



GREENFIRST FOREST PRODUCTS INC.

401 The West Mall, Suite 1000
Toronto, ON M9C 5J5

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT an annual general meeting (the “**Meeting**”) of shareholders of GreenFirst Forest Products Inc. (“**GreenFirst**” or the “**Company**”) will be held on Thursday, June 16, 2022 in a virtual format for the following purposes:

- 1) to receive the audited consolidated financial statements of the Company for the year ended December 31, 2021 and the auditors’ report thereon;
- 2) to consider, and if thought advisable, to pass, with or without variation, an ordinary resolution to set the number of directors of the Company to be elected at the Meeting at nine (9) directors;
- 3) to elect the directors of the Company for the ensuing year;
- 4) to appoint KPMG LLP as the auditors of the Company for the year ending December 31, 2022 and to authorize the board of directors of the Company (the “**Board**”) to set the auditors’ remuneration; and
- 5) to transact such other business as may properly come before the Meeting, and any postponements or adjournments thereof.

No other matters are contemplated for consideration at the Meeting. Any permitted amendment to or variation of any matter identified in this Notice of Meeting (the “**Notice**”) may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjustment thereof.

The accompanying management information circular (the “**Circular**”) provides additional information relating to the matters to be addressed at the Meeting and is deemed to form part of this Notice. **Please review the Circular before voting.**

Notice-and-Access

The Company is using the notice-and-access mechanism (the “**Notice-and-Access Provisions**”) under *National Instrument 54-101 – Communication with Beneficial Owners of Securities of a Reporting Issuer* and *National Instrument 51-102 – Continuous Disclosure Obligations*, for distribution of Meeting materials to registered and beneficial Shareholders.

Website Where Meeting Materials are Posted

The Notice-and-Access Provisions allow reporting issuers to post electronic versions of proxy-related materials, including the Notice, the financial statements of the Company for the year ended December 31, 2021 (“**Financial Statements**”) and management’s discussion and analysis of the Company’s results of operations and financial condition for 2021 (“**MD&A**”) (collectively, the “**Proxy-Related Materials**”) online, via the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of the Circular, the Financial Statements and the

MD&A may be found on the Company's SEDAR profile at www.sedar.com and also on the Company's website at www.greenfirst.ca/investors. The Company will not use procedures known as "stratification" in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the Circular to some GreenFirst Shareholders with this notice package. In relation to the Meeting, all GreenFirst Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Circular nor the Financial Statements.

Obtaining Paper Copies of Materials

The Company anticipates that using the Notice-and-Access Provisions for delivery to all GreenFirst Shareholders will directly benefit the Company through a substantial reduction in both postage and material costs, and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing Proxy-Related Materials. GreenFirst Shareholders with questions about notice-and-access can call the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), Attention: Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 toll-free at 1-866-964-0492. GreenFirst Shareholders may also obtain paper copies of the Proxy Related Materials free of charge upon request to the Company's Corporate Secretary.

A request for paper copies which are required in advance of the Meeting should be sent so that they are received by the Company or Computershare as applicable, by June 6, 2022 in order to allow sufficient time for GreenFirst Shareholders to receive the paper copies and to return their proxies or voting instruction forms to intermediaries before June 14, 2022, at 11:00 a.m. local time, being the date that is not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) prior to the time set for the Meeting or any adjournments or postponements thereof.

Virtual Meeting

In light of ongoing concerns related to the spread of COVID-19 and in order to mitigate potential risks to the health and safety of its shareholders, employees and other stakeholders, the Company is conducting the Meeting entirely online by way of live webcast. As such, there will be no in-person component to the Meeting and GreenFirst Shareholders who wish to attend the Meeting must do so in accordance with the directions set out below under the heading "General Information" and in the Circular under the heading "*General Proxy Information*".

Registered Shareholders (as defined in the Circular) and duly appointed proxyholders can attend the Meeting online at meetnow.global/MW4MFUF where they can participate, vote, or submit questions during the Meeting's live webcast. Beneficial Shareholders (as defined in the Circular) who have not appointed themselves as proxyholders and guests can attend the Meeting online but will not be able to participate, vote or submit questions during the Meeting. Please note that participants cannot access the meeting using Internet Explorer.

Beneficial Shareholders who receive these materials through their broker or other intermediary should carefully follow the instructions provided by their broker or intermediary and the instructions set out below under the heading General Information and in the Circular under "*General Proxy Information*".

General Information

The Board has fixed the close of business (Toronto time) on April 29, 2022 as the record date for the Meeting, being the date for the determination of the holders of common shares (the "**GreenFirst Shares**") of the Company entitled to receive notice of and to vote at the Meeting and any adjournment(s) or postponement(s) thereof. The Board has also fixed 11:00 a.m. (Toronto time) on Tuesday, June 14, 2022 or, in the event that the Meeting is adjourned or postponed, 48 hours (excluding Saturdays, Sundays and statutory holidays) before the adjourned or postponed meeting, as the time before which proxies to be used or acted upon at the Meeting or any adjournment(s) or postponement(s) thereof shall be deposited with Computershare. Failure to properly complete and deposit a proxy may result in its invalidation. The Board may, in its sole discretion, waive the proxy cut-off or delegate such authority to the Chair of the Meeting.

Management of the Company is soliciting the enclosed form of proxy. The specific details of the foregoing matters to be put before the Meeting are set forth in the Circular.

FORM OF PROXY FOR REGISTERED SHAREHOLDERS

Completed proxies for Registered Shareholders must be returned to Computershare: (i) by mail to Computershare, Attention: Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1; (ii) by facsimile at 1-866-249-7775; or (iii) by internet at www.investorvote.com, by 11:00 am (Eastern time) June 14, 2021 or not less than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario) before the time any adjourned Meeting is reconvened or any postponed Meeting is convened (the “**Proxy Deadline**”).

VOTING INSTRUCTION FORMS FOR NON-REGISTERED SHAREHOLDERS

Non-Registered Shareholders, who have not waived the right to receive the Proxy-Related Materials will either: (i) receive a voting instruction form; or (ii) be given a proxy, which has already been signed by the intermediary (typically by a facsimile, stamped signature) which is restricted to the number of GreenFirst Shares beneficially owned by the Non-Registered Shareholder but which is otherwise not completed.

Non-Registered Shareholders should carefully follow the instructions that accompany the voting instruction form or the proxy, including those indicating when and where the voting instruction form or the proxy is to be delivered. Voting instructions must be deposited by the Proxy Deadline; however, your voting instruction form may provide for an earlier date to process your votes in a timely manner. Voting instruction forms permit the completion of the voting instruction form online or by telephone. A Non-Registered Shareholder wishing to attend and vote at the Meeting should follow the corresponding instructions on the voting instruction form or, in the case of a proxy, strike out the names of the persons named in the proxy and insert the Non-Registered Shareholder’s name in the space provided.

DATED at Toronto, Ontario, this 29th day of April, 2022

BY ORDER OF THE BOARD OF DIRECTORS
(signed) “*Paul Rivett*”

Paul Rivett
Chairman of the Board of Directors