

**BLACK SWAN GRAPHENE INC.**  
1410 - 120 Adelaide Street West  
Toronto, ON M5H 1T1

**NOTICE OF ANNUAL GENERAL MEETING  
OF SHAREHOLDERS**

**NOTICE IS GIVEN** that the Annual General Meeting of Shareholders (the “**Meeting**”) of Black Swan Graphene Inc. (the “**Company**”) will be held virtually via Zoom on November 25, 2022 at 10:00 a.m. (Toronto time) for the following purposes:

1. to receive the Company’s audited financial statements for the financial years ended April 30, 2022 and 2021 and the auditor’s reports thereon;
2. to fix the number of directors for the ensuing year at six and to elect directors for the ensuing year;
3. to appoint McGovern Hurley LLP, Chartered Professional Accountants, as the Company’s auditor for the ensuing fiscal year and to authorize the directors to set the auditor’s remuneration;
4. to approve the Company’s Omnibus Equity Incentive Plan;
5. to approve the Company’s grant of 15,175,000 stock options and 7,875,000 restricted share units to the directors and officers of the Company; and
6. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

Shareholders unable to attend the Meeting in person are requested to read the Information Circular and Proxy, and then complete and deposit the Proxy with the Company’s registrar and transfer agent, Endeavor Trust Corporation of Suite 702, 777 Hornby Street, Vancouver, British Columbia, V6Z 1S4, FACSIMILE 604-559-8908, by fax, hand or by mail not less than 48 hours (excluding Saturdays, Sundays, and holidays) before the scheduled time of the Meeting or any adjournment thereof. Unregistered shareholders who received the Proxy through an intermediary must deliver the Proxy in accordance with the instructions given by such intermediary.

**VIRTUAL MEETING**

***Due to the ongoing COVID-19 pandemic and in the best interest of the health of all participants in the Company’s Meeting, the Company is conducting a virtual only meeting. Shareholders will not be able to attend the Meeting in person. Instead, registered shareholders and duly appointed proxyholders can virtually attend, participate, vote or submit questions at the virtual Meeting online. However, the Company strongly recommends that shareholders vote by proxy or by a request for voting instructions in advance to ease the voting tabulation at the Meeting by Endeavor Trust Corporation.***

**TO ENSURE A SMOOTH PROCESS, THE COMPANY ASKS THAT REGISTERED SHAREHOLDERS AND DULY APPOINTED PROXYHOLDERS THAT WISH TO ATTEND AND VOTE AT THE MEETING REGISTER WITH ENDEAVOR TRUST CORPORATION BY EMAILING PROXY@ENDEAVORTRUST.COM BY 10:00 A.M. (TORONTO TIME) ON NOVEMBER 24, 2022.**

Shareholders who access the Meeting via Zoom will be able listen to the Meeting and ask questions in an informal question and answer period regardless of their geographic location or particular circumstances they may be facing as a result of COVID-19. In order to access the Meeting, shareholders and proxyholders will have two options, being via teleconference or through the Zoom application, which requires internet connectivity. In order to access the Meeting through Zoom, attendees will need to download the application onto their computer or smartphone and, once the application is loaded, enter the Meeting ID and Password below or open the following link:

<https://cozen.zoom.us/j/81303398770?pwd=YU9LZ2t6dmd4aDRBRytzVIFKUVYzdz09>

Meeting ID: 813 0339 8770  
Password: 406854

Shareholders and proxyholders will have the option through the application to join the video and audio or simply view and listen.

Join by telephone only:

+1 647 374 4685 (Toronto)  
+1 647 558 0588 (Toronto Alternative)  
+1 778 907 2071 (Vancouver)  
+1 301 715 8592 US (Washington DC)  
+1 312 626 6799 US (Chicago)  
+1 929 205 6099 US (New York)  
+1 346 248 7799 US (Houston)  
+1 669 900 6833 US (San Jose)  
+1 253 215 8782 US (Tacoma)

You can find your local number at: <https://cozen.zoom.us/u/kTaTxCmks>.

It is the attendees' responsibility to ensure connectivity during the Meeting and the Corporation encourages its shareholders to allow sufficient time to log in to the Meeting before it begins.

## **NOTICE-AND-ACCESS**

The Company has elected to use 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* (“**Notice and Access Provisions**”) for this Meeting. Notice and Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders of the Company (“**Shareholders**”) by allowing the Company to post the Information Circular and any additional materials online. Under Notice and Access Provisions, instead of receiving printed copies of the Meeting materials, Shareholders will receive a Notice-and-Access notification containing details of the Meeting date, as well as information on how they can access the Meeting materials electronically. Shareholders will also receive a form of Proxy (for registered shareholders) or a Voting Instruction Form (for beneficial shareholders), allowing each shareholder to submit their vote by proxy at the Meeting. Electronic delivery reduces paper consumption, which is consistent with the Company’s environmental commitments, and also reduces the Company’s printing and mailing costs.

The Information Circular is available at visiting the Company's website at [www.blackswangraphene.com](http://www.blackswangraphene.com); or under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com). Any Shareholder who wishes to receive a paper copy of the Information Circular should make a request by telephone at 1-888-787-0888 or by email at [phardy@blackswangraphene.com](mailto:phardy@blackswangraphene.com). A Shareholder may also use the number noted above to obtain additional information about the Notice-and-Access Provisions. Under Notice-and-Access Provisions, meeting related materials will be available for viewing for up to one year from the date of posting and a paper copy of the materials can be requested at any time during this period.

In order to allow for reasonable time to be allotted for a Shareholder to receive and review a paper copy of the Information Circular before the deadline to submit a proxy (described in the Information Circular), any Shareholder wishing to request a paper copy of the Information Circular as described above should ensure such request is received no later than November 18, 2022.

**Before voting, Shareholders are reminded to review the Information Circular online at the Company's website address at [www.blackswangraphene.com](http://www.blackswangraphene.com). Shareholders may also choose to receive a printed copy of the Information Circular by following the procedures set out herein.**

BY ORDER OF THE BOARD OF DIRECTORS OF BLACK SWAN GRAPHENE INC.

SIMON MARCOTTE  
President, Chief Executive Officer and Director