

**VALENCIA VENTURES INC.**  
65 Queen Street West, Suite 805  
Toronto, Ontario  
Canada M5H 2M5

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "Meeting") of the shareholders of Valencia Ventures Inc. (the "Corporation") will be held at 65 Queen Street West, 8<sup>th</sup> Floor, Toronto, Ontario M5H 2M5 on Thursday, October 5, 2017 at 11:00 a.m. (Toronto time) for the following purposes:

1. to receive and consider the audited financial statements of the Corporation as at and for the fiscal year ended December 31, 2016, together with the report of the auditors thereon;
2. to receive and consider the unaudited interim financial statements of the Corporation as at and for the three-month period ended March 31, 2017;
3. to elect directors of the Corporation for the ensuing year;
4. to re-appoint UHY McGovern Hurley LLP, Chartered Accountants as auditor of the Corporation and authorize the directors to fix their remuneration;
5. to re-approve the Corporation's Stock Option Plan; and
6. to transact such further or other business as may properly come before the Meeting or any postponement(s) or adjournment(s) thereof.

This notice is accompanied by a form of proxy, a management information circular (the "Circular"), the audited consolidated financial statements of the Corporation as at and for the fiscal year ended December 31, 2016 and related management's discussion and analysis of financial condition, and the unaudited interim financial statements of the Corporation as at and for the three-month period ended March 31, 2017 together with the related management's discussion and analysis.

Shareholders who are unable to attend the Meeting in person are requested to complete, date, sign and return the enclosed form of proxy so that as large a representation as possible may be had at the Meeting.

The directors of the Corporation have fixed the close of business on August 21, 2017 as the record date, being the date for the determination of the registered holders entitled to notice and to vote at the Meeting and any postponement(s) or adjournments(s) thereof.

The board of directors of the Corporation has by resolution fixed 11:00 a.m. (Toronto time) on Tuesday, October 3, 2017, or 48 hours (excluding Saturdays, Sundays and holidays) before any postponement(s) or adjournment(s) of the Meeting, as the time by which proxies to be used or acted upon at the Meeting or any postponement(s) or adjournment(s) thereof shall be deposited with the Corporation's transfer agent, in accordance with the instructions set forth in the accompanying management information circular and the form of proxy.

DATED at Toronto, Ontario as of the 24<sup>th</sup> day of August, 2017.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "Damian Lopez"

President and Chief Executive Officer