

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

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the "**Meeting**") of the shareholders of Valencia Ventures Inc. (the "**Corporation**") will be held at 65 Queen Street West, 8th Floor, Toronto, Ontario M5H 2M5 on Friday, August 10, 2018 at 10:00 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, 2017, 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, 2018;
3. to consider and, if deemed advisable, to pass with or without variation, an ordinary resolution electing the directors as set out in the Corporation's information circular dated July 12, 2018 (the "**Circular**") with such election including one slate of directors that is conditional upon, and effective as of, the completion of the Corporation's reverse take-over with 2292055 Ontario Inc. (carrying on business under the name "EarthRenew") (the "**Transaction**"), and one slate of directors in the event the Transaction does not close;
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;
6. to consider and, if deemed advisable, to adopt a special resolution authorizing the filing of articles of amendment to change the Corporation's name to "EarthRenew Inc.", or such other name as the directors, in their discretion, may deem advisable; and
7. 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, the Circular the audited consolidated financial statements of the Corporation as at and for the fiscal year ended December 31, 2017 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, 2018 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 June 22, 2018 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 adjournment(s) thereof.

The board of directors of the Corporation has by resolution fixed 10:00 a.m. (Toronto time) on Wednesday, August 8, 2018, 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 12th day of July, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "*Damian Lopez*"

President and Chief Executive Officer