

AVICANNA INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (the “**Common Shares**”) of Avicanna Inc. (the “**Corporation**”) will be held virtually on Wednesday May 17, 2023 at 10:30 a.m. (Toronto time). Registered Shareholders (as defined in the accompanying information circular (the “**Information Circular**”) under the heading “*Voting at the Meeting*”) and duly appointed proxyholders can attend the Meeting online at <https://web.lumiagm.com/#/278946466> where they can participate, vote, or submit questions during the Meeting’s live webcast.

The Meeting is being held for the following purposes:

- a) to receive and consider the audited financial statements of the Corporation for the years ended December 31, 2022 and 2021, and the auditors’ report thereon;
- b) to consider and, if deemed appropriate, pass, with or without variation, a special resolution fixing the number of directors for the ensuing year at five (5) and empowering the board of directors of the Corporation (the “**Board**”) to adjust such number between shareholder meetings by way of resolution of the Board in accordance with the Corporation’s constating documents;
- c) to elect the directors of the Corporation for the ensuing year as described in the Information Circular;
- d) to reappoint Kingston Ross Pasnak LLP as the auditors of the Corporation for the ensuing year and to authorize the Board to fix their remuneration and terms of engagement;
- e) to consider, and if thought appropriate, to approve an ordinary resolution, the full text of which is set out in the Information Circular, to amend the terms of 136,250 common share purchase warrants held by ThreeD Capital Inc. (the “**Insider Warrants**”) to reprice the Insider Warrants from the current exercise price of \$1.10 per Common Share to \$0.55 per Common Share, and extend the expiry date of the Insider Warrants from January 28, 2025 to January 28, 2026;
- f) to consider, and if thought appropriate, to approve the special resolution, the full text of which is set out in the Information Circular, authorizing and approving the Corporation to change the name of the Corporation to such name as the Board, in its discretion, may resolve and as may be acceptable to applicable regulatory authorities, if required;
- g) to consider, and if thought appropriate, to approve an ordinary resolution to approve the Corporation’s early warrant exercise incentive program and the participation of certain Insiders therein, as described in the Information Circular; and
- h) to transact such further or other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

The Information Circular provides additional information relating to each of the matters to be addressed at the Meeting. Shareholders are directed to read the Information Circular carefully and in full to evaluate the matters to be considered at the Meeting.

The record date for the determination of shareholders of the Corporation entitled to receive notice of and to vote at the Meeting or any adjournment(s) or postponement(s) thereof is April 10, 2023 (the “**Record Date**”). Shareholders of the Corporation whose names have been entered in the register of shareholders of the Corporation at the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting or any adjournment(s) or postponement(s) thereof.

The Corporation is holding the Meeting as a virtual meeting, which will be conducted via live webcast. Shareholders will not be able to attend the Meeting in person.

If you are a Registered Shareholder and are unable to attend the Meeting or any adjournment(s) or postponement(s) thereof, please date, sign and return the accompanying form of proxy (the “**Proxy**”) for use at the Meeting or any adjournment(s) or postponement(s) thereof in accordance with the instructions set forth in the Proxy and Information Circular. The Corporation’s transfer agent recommends that shareholders vote in advance of the Meeting.

If you are a Non-Registered Beneficial Shareholder, a voting information form (also known as a VIF), instead of a form of proxy, may be enclosed. You must follow the instructions provided by your intermediary in order to vote your Common Shares. Non-registered beneficial Shareholders who have not duly appointed themselves as proxyholders will be able to attend the Meeting virtually as guests, but guests will not be able to vote at the Meeting.

Your proxy or voting instructions must be received in each case no later than 10:30 a.m. (Toronto Time) on May 15, 2023 or, if the Meeting is adjourned or postponed, at least 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) before the beginning of any adjournment(s) or postponement(s) to the Meeting. The Corporation encourages Shareholders currently planning to participate in the Meeting to submit their votes or form of proxy in advance so that their votes will be counted in the event of technical difficulties.

Whether or not you plan to attend the Meeting via live webcast, we encourage you to read this proxy statement and promptly vote your Common Shares. For specific instructions on how to vote your Common Shares, please refer to the section of the Information Circular entitled “*General Proxy Information*”.

DATED at Toronto, Ontario this 14th day of April, 2023.

**BY ORDER OF THE BOARD OF
DIRECTORS**

“Aras Azadian”

Chief Executive Officer and Director