LXRandCo, Inc.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To the holders of class B shares of LXR&Co, Inc.:

NOTICE IS HEREBY GIVEN that an annual meeting of the shareholders of LXRandCo, Inc. (the "**Meeting**") will be held on June 9, 2022 at 10:30 am (local time) in Montréal, Quebec. **In light of the COVID-19 pandemic and to mitigate its risks to the health and safety of our shareholders and other stakeholders, the Meeting will be held in virtual-only format. Participants will not be able to attend the Meeting physically. A virtual-only Meeting format is adopted to provide our shareholders an equal opportunity to participate at the Meeting regardless of their geographic location or particular constraints, circumstances or risks they may be facing as a result of COVID-19. The Meeting will be held for the purposes of:**

1. Receiving LXRandCo's annual consolidated financial statements of the Company for the financial year ended December 31, 2021, including the external auditors' report thereon;

2. Electing six (6) director nominees for a term expiring at the end of the next annual meeting of shareholders;

3. Appointing the external auditors, who will serve until the end of the next annual meeting of shareholders and authorizing the directors of the Company to fix their remuneration; and

4. Considering any other business that may properly come before the Meeting or any adjournment thereof.

In this Notice, "we", "us", "our", "**LXRandCo**" and the "**Company**" refer to LXRandCo, Inc. and all entities controlled by it unless the context otherwise requires. "You" and "your" refer to LXRandCo shareholders.

You have the right to vote

As described in the enclosed Meeting materials, you are entitled to participate, vote and communicate at the Meeting or any adjournment of the Meeting if you were a holder of LXRandCo, Inc. class B shares on the record date, which the Board has fixed as May 2, 2022.

Your vote is important

As an LXRandCo shareholder, it is important that you read the accompanying Management Information Circular (the "**Circular**") and form of proxy carefully.

Non-registered (beneficial) Shareholders as of the record date who wish to participate and vote at the Meeting will be required to first appoint themselves as proxyholder in advance of the Meeting by writing their own name in the appropriate space on the voting instructions form provided by their intermediary, generally being a bank, trust company, securities broker, trustee or other institution. Non-registered Shareholders who have not duly appointed themselves as proxyholders will be able to attend the Meeting as guests, but guests will not be able to vote or communicate at the Meeting. **In all cases, Shareholders must carefully follow the instructions set out in their applicable proxy or voting instructions form and the enclosed Circular under "How to Attend and Participate at the Meeting". The Meeting will be accessible by logging in online at https://virtual-meetings.tsxtrust.com/en/1281. To be admitted to the Meeting, registered Shareholders and duly appointed proxyholders must enter the control number and password found on their proxy or in the notice that was or will be sent to them, as described in the Circular.**

A Shareholder who wishes to appoint a person other than LXRandCo management proxy nominees identified in the proxy or voting instruction form (including non-registered Shareholders who wish to appoint themselves as proxyholder to participate at the Meeting) must carefully follow the instructions in the Circular and their applicable proxy or voting instruction form. These include the additional step of registering that proxyholder with our Transfer Agent and Registrar, TSX Trust Company, after submitting the proxy or voting instruction form. Failure to register the proxyholder with TSX Trust Company will result in the proxyholder not receiving a control number and only being able to attend the Meeting as a guest.

Shareholders unable to participate at the Meeting may use one of the voting options described in the accompanying Circular and proxy or voting instruction form. Voting by proxy or voting instruction form is the easiest way to vote. Shareholders should follow the applicable voting instructions carefully.

Proxies must be received by the TSX Trust Company, located at Suite 301, 100 Adelaide Street West, Toronto, Ontario, Canada, M5H 4H1, Attention: Proxy Department or by facsimile to 1-416-595-9593, by no later than 10:30 am (Montréal local time) on June 7, 2022 or two business days before the commencement of any adjournment(s) or postponement(s) of the Meeting.

Shareholders are reminded to review the Circular before voting.

LXRandCO, INC.
By order of the Board of Directors

(signed) Valerie Sorbie

Valerie Sorbie
Executive Chair
And Member of the Office of the President

Montréal, Québec May 5, 2022