

FORM 45-102F1

Notice of Intention to Distribute Securities under Section 2.8 of

NI 45-102 *Resale of Securities*

Reporting issuer

1. Name of reporting issuer:

Andrew Peller Limited

Selling security holder

2. Your name:

Peller Family Enterprises Inc

3. The offices or positions you hold in the reporting issuer:

Mr. John Peller is the Chief Executive Officer and Chairman of the board of directors of the reporting issuer and a director of the selling security holder.

4. Are you selling securities as a lender, pledgee, mortgagee or other encumbrancer?

No

5. Number and class of securities of the reporting issuer you beneficially own:

The selling security holder beneficially owns 2,642,801 Class A non-voting shares and 5,994,108 class B voting shares of the reporting issuer, representing 7.3% of the issued and outstanding Class A non-voting shares and 66.5% of the issued and outstanding class B voting shares, respectively, of the reporting issuer.

Distribution

6. Number and class of securities you propose to sell:

Up to 520,000 Class A non-voting shares

7. Will you sell the securities privately or on an exchange or market? If on an exchange or market, provide the name.

The securities will be sold over the Toronto Stock Exchange

Warning

It is an offence to submit information that, in a material respect and in light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

I certify that

(1) I have no knowledge of a material fact or material change with respect to the issuer of the securities that has not been generally disclosed; and

(2) the information given in this form is true and complete.

Date: June 25, 2019

Peller Family Enterprises Inc (Selling security holder)

"John E. Peller"

Your signature (or if a company, the signature of your authorized signatory)

John E. Peller (Director of Peller Family Enterprises Inc)
(Name & office of authorized signatory)