GOODFELLOW INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE is hereby given that the Annual and Special Meeting of Shareholders (the "Meeting") of Goodfellow Inc. (the "Corporation") will be held at the head office of the Corporation, located at 225 Goodfellow Street, Delson, Quebec, J5B 1V5, on June 22, 2021, at 11:00 a.m. (EDT) for the following purposes:

1. To receive the consolidated financial statements for the fiscal year ended November 30, 2020 and the independent external auditors' report thereon;

2. To elect directors;

3. To appoint the independent external auditors and authorize the directors to fix their remuneration;

4. To consider and, if deemed advisable, to ratify and approve by ordinary resolution the amendment and restatement of the Corporation's general by-laws in the form of By-law No. 2021-1, which sets out the general rules that govern the business and affairs of the Corporation, as described in the accompanying Management Information Circular;

5. to consider and, if deemed advisable, to ratify and approve by ordinary resolution the adoption of By-law No. 2021-2, implementing advance notice procedures relating to the nomination of directors, as described in the accompanying Management Information Circular;

6. to consider and, if deemed advisable, to ratify and approve by ordinary resolution the adoption of By-law No. 2021-3, designating the courts of the Province of Québec as the forum for certain actions involving the Corporation;

7. to consider and, if deemed advisable, to approve by special resolution the amendment to the Articles of the Corporation so as to allow the Board of Directors of the Corporation to appoint additional directors within the limits allowed by the *Canada Business Corporations Act*;

8. To transact such other business as may properly be brought before the Meeting or at any adjournment thereof.

You are entitled to receive the notice of the Meeting and vote at the Meeting if you were a shareholder of the Corporation on May 18, 2021, at 5:00 p.m. (EDT).

In order to follow public health measures as a result of COVID-19, the Corporation is encouraging shareholders and other participants to attend the Meeting virtually by way of a live webcast and telephone conference:

Webcast: https://edge.media-server.com/mmc/p/inqi5bv5

Call: Please contact Olivia Goodfellow ahead of the Meeting by phone at 450 635 6511 Ext.: 2418 or by email at ogoodfellow@goodfellowinc.com to obtain the phone number and your personal password.

Once you have the phone number and personal password, please dial-in 15 minutes before the beginning of the meeting.

Shareholders are urged to vote on the matters in advance of the meeting by proxy as the webcast and telephone conference will not allow shareholders to cast votes during the meeting. Shareholders will be able to submit questions to the Management team through the live webcast or telephone conference during a portion of the Meeting dedicated for this purpose. The Corporation may take additional precautionary measures in relation to the meeting in response to further developments regarding COVID-19.

The following pages provide information about how to exercise your right to vote your shares and additional information relating to the matters to be dealt with at the Meeting.

DATED at Delson, Quebec
May 5, 2021

By order of the Board of Directors,

G. Douglas Goodfellow
Chairman of the Board

SHAREHOLDERS ARE URGED TO COMPLETE AND SIGN THE ENCLOSED FORM OF PROXY AND RETURN IT IN THE POSTAGE-PAID ENVELOPE PROVIDED FOR THAT PURPOSE. TO BE VALID, PROXIES MUST BE RECEIVED AT THE OFFICE OF COMPUTERSHARE INVESTOR SERVICES INC., 100 UNIVERSITY AVENUE, 8th FLOOR, TORONTO, ONTARIO, M5J 2Y1, NO LATER THAN 11:00 A.M. (EDT) ON JUNE 18, 2021.