NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general meeting (the "**Meeting**") of shareholders of Itafos Inc. (the "**Company**") will be held on June 24, 2022 at 10:00 a.m. (Eastern time), for the following purposes:

- to receive and consider the audited annual consolidated financial statements of the Company for the fiscal year ended December 31, 2021 together with the report of the auditors thereon;
- to consider and, if thought advisable, to pass a resolution to approve the appointment of eight (8) directors of the Company for the ensuing year;
- to consider and, if thought advisable, to ratify the appointment of PricewaterhouseCoopers LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year;
- to consider and, if thought advisable, to pass a resolution, the full text of which is set forth in the accompanying management information circular (the "**Circular**") to approve, for the ensuing year, the Company's stock option plan as required by the TSX Venture Exchange; and
- to consider and, if thought advisable, to transact such further or other business as may properly come before the Meeting or any adjournment thereof.

The Board has fixed the close of business on May 25, 2022 as the record date, being the date for the determination of the registered holders of shares of the Company entitled to receive notice of, and to vote at, the Meeting and any adjournment thereof. Unless specified otherwise, all information contained herein is as of May 25 2022.

Online Meeting

The Company is conducting the Meeting as an online only shareholders' meeting. Shareholders will not need to, or be able to, physically attend the Meeting. Registered Shareholders (as defined in the Circular) and duly appointed proxyholders can attend the Meeting online at https://virtual-meetings.tsxtrust.com/1374 to participate, vote, or submit questions during the Meeting's live webcast.

The specific details of the matters to be put before the Meeting as identified above are set forth in the Circular accompanying this notice of meeting. This notice is also accompanied by either a form of proxy for Registered Shareholders of the Company or a voting instruction form for Non-Registered Shareholders (as defined in the Circular) of the Company.

Registered Shareholders who are unable to attend the Meeting are requested to complete, sign, date and return to TSX Trust Company, the enclosed form of proxy by mail or fax to TSX Trust Company, 301- 100 Adelaide Street West, Toronto, Ontario, M5H 4H1, Fax (416) 595-9593 on or before 10:00 a.m. (Eastern time) on June 22, 2022 or, if the Meeting is adjourned, by no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of such adjourned meeting.

Non-Registered Shareholders who have not duly appointed themselves as a proxyholder will be able to attend the Meeting as a guest and view the webcast but will not be able to participate in or vote at the Meeting. Non-Registered Shareholders who receive materials through their broker or other intermediary should carefully follow the instructions provided by their broker or intermediary.

DATED May 25, 2022.

By Order of the Board of Directors

(Signed) "*Anthony Cina*"

Anthony Cina

Chairman of the Board of Directors