ELIXXER LTD.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

June 15, 2021

TAKE NOTICE that an Annual and Special Meeting of Shareholders (the "**Meeting**") of **ELIXXER LTD.** (the "**Corporation**") will be held:

Access: https://zoom.us/meeting/register/tJUkduGhqj0jHtdUNwXxibh0e8rHuRTJR63m

Date: June 15, 2021

Time: 10:00 a.m. (Eastern Time)

The purposes of the Meeting are to:

1. Receive and consider the consolidated financial statements of the Corporation for the 15-month fiscal period ended December 31, 2019 and the auditors' report thereon and the consolidated financial statements of the Corporation for the fiscal year ended December 31, 2020 and the auditor's report thereon;

2. Elect the directors of the Corporation;

3. Appoint Baker Tilly WM LLP, Chartered Accountants, as the Corporation's auditor and to authorize the directors to fix its remuneration;

4. Consider, and if deemed advisable, adopt a resolution in the form annexed as Schedule C to the Management Information Circular, approving the conversion of existing debt owed by the Corporation to AIP Convertible Private Debt Fund LP into common shares and common share purchase warrants, and the creation of a new "Control Person" (as such terms is defined in the policies of the TSX Venture Exchange), all as more particularly described in the Management Information Circular;

5. Consider, and if deemed advisable, adopt a resolution in the form annexed as Schedule D to the Management Information Circular, approving the conversion of existing debt owed by the Corporation to Arlington Capital LP into common shares and common share purchase warrants, and the creation of a new "Control Person" (as such terms is defined in the policies of the TSX Venture Exchange), all as more particularly described in the Management Information Circular;

6. Consider and, if deemed advisable, adopt a resolution in the form annexed as Schedule E to the Management Information Circular, approving, ratifying and confirming the extension of the maturity dates of loans to three insiders of the Corporation, all as more particularly described in the Management Information Circular;

7. Consider and, if deemed advisable, adopt a resolution in the form annexed as Schedule F to the Management Information Circular, approving, ratifying and confirming an amendment to the Corporation's 2016 Stock Option Plan so as to increase the number of shares that can be issued thereunder, all as more particularly described in the Management Information Circular;

8. Consider, and, if deemed advisable, adopt a special resolution in the form annexed as Schedule G to the Management Information Circular, approving an amendment to the articles of incorporation of the Corporation to consolidate the issued and outstanding Common Shares on the basis of a range of one (1) post-consolidation Common Share for every seventy (70) to one hundred (100) pre-consolidation Common Shares; and

9. Transact such other business as may properly be brought before the Meeting.

To mitigate risks to the health and safety of our communities, shareholders, employees and other stakeholders, and although the effects of COVID-19 may stabilize and governmental and public authorities may ease restrictions in the upcoming weeks, we will hold the Meeting remotely only in accordance with the instructions provided below. We encourage shareholders to vote in advance of the Meeting and utilize the virtual link to attend to the Meeting.

Shareholders will be able to attend the Meeting remotely, at 10:00 a.m. (Eastern Time) on Tuesday, June 15, 2021, by following the link below. We encourage you to vote in advance of the meeting. Please register at least 15 minutes in advance of the Meeting. Once registered, you will receive an email that will allow you to join the conference.

Link: https://zoom.us/meeting/register/tJUkduGhqj0jHtdUNwXxibh0e8rHuRTJR63m

In the current context, taking into account the rapidly evolving public health crisis, the Corporation believes that the Meeting format described above provides a sound and practical approach whereby shareholders will have the ability to attend the Meeting remotely and ask questions to management, while minimizing the health and safety risks to the Corporation's directors, officers and stakeholders.

Only persons registered as shareholders on the records of the Corporation as of the close of business on May 11, 2021 (the "**Record Date**") are entitled to receive notice of, and to vote or act at, the Meeting. No person who becomes a shareholder after the Record Date will be entitled to vote or act at the Meeting or any adjournment thereof.

Please date, complete and sign the enclosed form of proxy and deliver it to Computershare Investor Services Inc. (i) by mail or hand delivery to Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, or (ii) by facsimile to 416-263-9524 or 1-866-249-7775. A shareholder may also vote using the internet at www.investorvote.com or by telephone at 1-866-732-8683. In order to be valid and acted upon at the Meeting, the form of proxy must be received no later than 10:00 a.m. (Eastern Time) on Friday, June 11, 2021 or be deposited with the Secretary of the Corporation before the commencement of the Meeting or any adjournment thereof.

DATED the 11th day of May, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

"Ferras Zalt" (signed)

Ferras Zalt, Chairman and Interim Chief Executive Officer