

BLACK DIAMOND GROUP LIMITED

Notice of the Annual and Special Meeting of Shareholders to be held on April 27, 2021

The annual and special meeting of the holders of our common shares will be held on Tuesday, April 27, 2021, at 1:30 p.m., Calgary time. Due to the uncertain public health impact of the coronavirus outbreak (COVID-19) and in consideration of the health and safety of our shareholders, team members and the broader community, the meeting will be held in a virtual meeting format only, by way of a live audio-only webcast at <https://web.lumiagm.com/294675534> to:

1. receive and consider our consolidated financial statements for the fiscal year ended December 31, 2020, together with the report of the auditors thereon;
2. elect eight (8) directors for the ensuing year;
3. appoint auditors for the ensuing year and to authorize our directors to fix their remuneration as such;
4. consider and, if deemed fit, approve an ordinary resolution approving all unallocated options under our Company's share option plan;
5. consider and, if deemed fit, approve an ordinary resolution approving the issuance of common shares from treasury pursuant to our Company's restricted and performance award incentive plan;
6. consider and, if deemed fit, approve an ordinary resolution approving our Company's amended and restated shareholder protection rights plan agreement; and
7. transact such other business as may properly come before the meeting or any adjournment thereof.

Only shareholders of record at the close of business on March 18, 2021 (the "**Record Date**") are entitled to notice of, to participate in the meeting or any adjournment thereof and to vote thereat unless after the Record Date a holder of record transfers his, her or its common shares and the transferee, upon producing properly endorsed certificates evidencing such shares or otherwise establishing that he, she or it owns such shares, requests, not later than ten (10) days before the meeting, that the transferee's name be included in the list of shareholders entitled to vote, in which case such transferee shall be entitled to vote such shares at the meeting.

Registered shareholders may participate in and vote at the meeting or any adjournment thereof, or they may appoint another person (who need not be a shareholder) as their proxy to participate in the virtual meeting and vote in their place. If you appoint a non-management proxyholder, please ensure that they participate in the meeting for your vote to count.

Registered shareholders unable to participate in the meeting are requested to date and sign the enclosed form of proxy and return it to Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario M5J 2Y1 (Attention: Proxy Department). If a shareholder received more than one (1) proxy form because such shareholder owns our common shares registered in different names or addresses, each proxy form should be completed and returned. In order to be valid, proxies must be received by Computershare Trust Company of Canada not less than forty-eight (48) hours (excluding Saturdays, Sundays and holidays) before the time of the meeting or any adjournment thereof. Registered shareholders may also vote via the internet at www.investorvote.com. Votes by internet must also be received by the foregoing cut off time. The time limit for deposit of proxies may be waived or extended by the chair of the meeting at his or her discretion without notice. See the information circular – proxy statement accompanying this Notice for further instructions on internet voting.

An information circular – proxy statement relating to the business to be conducted at the meeting and instructions regarding how to participate and vote at the virtual meeting accompanies this Notice.

Dated at Calgary, Alberta this 18th day of March, 2021.

By order of the Board of Directors

(Signed) Trevor Haynes

Chairman, President and Chief Executive Officer