48NORTH CANNABIS CORP.

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual general meeting ("**Meeting**") of the holders of common shares ("**Common Shares**") of 48North Cannabis Corp. ("**Company**") will be held on Friday December 18, 2020 at 10:00 a.m. (Toronto time). Due to the outbreak of novel coronavirus ("COVID-19"), this year's Meeting will be a virtual only meeting conducted via teleconference. Shareholders can access the Meeting by calling the following Toll Free Number: 1-888-886-7786 or 416-764-8658. The Meeting is being held for the following purposes (which are further described in the Company's information circular ("**Circular**") available on SEDAR at www.sedar.com):

1. to receive the audited annual financial statements of the Company for the financial year ended June 30, 2020, together with the report of the auditors' thereon;
2. to set the number of directors at seven. For more information, see "*Business of the Meeting – Election of Directors*" in the Circular;
3. to elect the slate of directors. For more information, see "*Business of the Meeting – Election of Directors*" in the Circular;
4. to appoint MNP LLP as auditor of the Company for the ensuing year and to authorize the directors of the Company to approve the remuneration of the auditor. For more information, see "*Business of the Meeting – Appointment of Auditor*" in the Circular; and
5. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

Shareholders should refer to the Circular for more detailed information with respect to the matters to be considered at the Meeting.

A registered shareholder may attend the Meeting in person or may be represented by proxy. Shareholders unable to attend the Meeting or any adjournment or adjournments thereof in person are requested to date, sign and return the accompanying instrument of proxy ("Instrument of Proxy") for use at the Meeting or any adjournment or adjournments thereof. To be effective, the Instrument of Proxy must be mailed so as to reach or be deposited with Computershare Trust Company of Canada, Attention: Proxy Department, 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the Cities of Vancouver and Toronto, in the Provinces of British Columbia and Ontario) prior to the time set for the Meeting or any adjournment or adjournments thereof.

If you are not a registered shareholder of the Company and received this Notice and the Information Circular through your broker or another intermediary, please complete and return the accompanying Instrument Proxy or Voting Instruction Form ("VIF") provided to you by such broker or other intermediary, in accordance with the instructions provided therein.

DATED this 10th day of November, 2020.

BY ORDER OF THE BOARD OF DIRECTORS OF
48NORTH CANNABIS CORP.
(signed) *"Charles Vennat"*
Chief Executive Officer and Director

This year, out of an abundance of caution, to proactively deal with the public health impact of the recent COVID-19 outbreak and to mitigate the risks to the health and safety of our communities, shareholders, employees and other stakeholders, our Meeting will be conducted via teleconference. Shareholders will have an equal opportunity to participate at the Meeting via teleconference regardless of their geographic location or the particular constraints, circumstances or risks they may be facing as a result of COVID-19. Shareholders will not be able to physically attend the Meeting in person.