

CLEARWATER SEAFOODS INCORPORATED
Special Meeting of Holders of Common Shares

January 7, 2021

REPORT OF VOTING RESULTS

Pursuant to Section 11.3 of National Instrument 51-102 – Continuous Disclosure Obligations

This report sets out the matters voted upon and the results of the votes conducted at the special meeting (the "**Meeting**") of holders of common shares (the "**Shares**") of Clearwater Seafoods Incorporated (the "**Corporation**") held on January 7, 2021.

The total number of Shares voted at the meeting was 45,861,556 Shares, representing approximately 70.40% of the Corporation's issued and outstanding Shares as of the record date of December 3, 2020.

Approval of Arrangement Resolution

At the Meeting, shareholders of the Corporation approved a special resolution, the full text of which is set forth in Appendix A to the management information circular of the Corporation dated December 3, 2020 (the "**Circular**"), to approve a plan of arrangement (the "**Arrangement**") under section 192 of the *Canada Business Corporations Act* involving the Corporation, Premium Brands Holdings Corporation, FNC Holdings Limited Partnership and 12385104 Canada Inc. (the "**Purchaser**"). Pursuant to the Arrangement, the Purchaser will, among other things, acquire all of the issued and outstanding Shares for cash consideration of \$8.25 per Share (subject to adjustments, if applicable). Full details of the special resolution and the Arrangement are set out in the Circular and the arrangement agreement entered into by the Corporation, Premium Brands Holdings Corporation, FNC Holdings Limited Partnership and the Purchaser on November 9, 2020, each of which is available under the Corporation's issuer profile at www.sedar.com.

The following is a summary of the votes cast at the Meeting:

Total Votes Voted (%)	Votes For	%	Votes Against	%	Voting Result
45,861,556 (70.40%)	45,812,803	99.89%	48,753	0.11%	Passed