NICAN LIMITED
NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

You are invited to our 2023 annual and special meeting (the "**Meeting**") of common shareholders of NiCAN Limited (the "**Corporation**").

When: June 28, 2023 at 10:00 a.m. (Toronto time)

Where: 390 Bay Street Toronto, Ontario M5H 2Y2

The purpose of the Meeting is as follows:

1. ***Financial Statements.*** Receive and consider the audited financial statements as at and for the fiscal year ended December 31, 2022, together with the report of the auditor thereon.

2. ***Auditor Appointment.*** Appoint Davidson & Company LLP as auditor of the Corporation.

3. ***Stock Option Plan.*** Consider and, if thought advisable, approve the Corporation's rolling stock option plan.

4. ***Elect Directors.*** Consider and elect the directors for the ensuing year.

5. ***Other Business.*** Consider other business as may properly come before the Meeting or any postponement(s) or adjournment(s) thereof.

Shareholders and/or their appointees may participate in the Meeting by way of conference call however votes cannot be cast on the conference call. Please register at https://us06web.zoom.us/meeting/register/tZwuduqsqj4tGd0uiDVIgemFquxGBQdPJT8Z **to receive conference call details.**

Notice is also hereby given that the Corporation has decided to use the notice-and-access method of delivery ("**Notice-and-Access**") of Meeting Materials (as defined below) for the Meeting. Notice-and-Access allows the Company to deliver the Meeting Materials over the internet in accordance with the Notice-and-Access rules adopted by the Ontario Securities Commission under National Instrument 54-101-Communication with Beneficial Owners of Securities of a Reporting Issuer. Under the Notice-and-Access system, Shareholders still receive a proxy or voting instruction form (as applicable) enabling them to vote at the Meeting. However, instead of a paper copy of the Information Circular, the annual financial statements and related management's discussion and analysis and other information (the "**Meeting Materials**"), Shareholders receive this notification with information on how they may access such materials electronically. The use of this alternative means of delivery is more environmentally friendly, as it will help reduce paper use and will also reduce the cost of printing and mailing materials to Shareholders. Shareholders are reminded to view the Meeting Materials prior to voting.

You may vote your shares by proxy if you are unable to attend the Meeting. Please review the enclosed Circular and date, sign and return the enclosed form of proxy to the Corporation's transfer agent by 10:00 a.m. (Toronto time) on June 26, 2023.

The directors of the Corporation have fixed the close of business on May 19, 2023 as the record date, being the date for the determination of the registered holders entitled to notice and to vote at the Meeting and any postponement(s) or adjournments(s) thereof.

DATED at Toronto, Ontario as of the 25th day of May, 2023

BY ORDER OF THE BOARD OF DIRECTORS

"Brad Humphrey"

Chief Executive officer and Director