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**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON  
JANUARY 25, 2021**

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**NOTICE IS HEREBY GIVEN** that an annual general meeting (the “**Meeting**”) of shareholders (the “**Shareholders**”) of Cannara Biotech Inc. (the “**Corporation**”) will be held by way of a live webcast and teleconference (per the instructions below) on January 25, 2021, at 10:00 A.M. (Montreal Time).

**AUDIENCE WEBCAST URL:**

<https://cannarabiotechquebecinc.my.webex.com/cannarabiotechquebecinc.my/j.php?MTID=m9472d8bb0b7c698c33789a3572363a0e>

Meeting Number: 132 371 5853

Passcode: LOVE2021 (56832021 from phones and video systems)

**TELECONFERENCE DIAL-IN:**

Participant toll-free dial-in number:

Canada Toll	+1 (438) 797-4001
US Toll	+1 (415) 655-0001
Germany Toll	+49 (89) 954-60918

Access code: 132 371 5853

**\*Note re Teleconference:** Shareholders accessing the Meeting via Teleconference will **not** be able to vote or speak at the Meeting. In order to vote or speak at the Meeting, Shareholders will need to join the webcast and utilize the chat function during the Meeting. A moderator will be present to allow shareholders to vote or speak at the Meeting at the appropriate time.

**In light of ongoing concerns related to the spread of COVID-19, and in order to mitigate potential risks to the health and safety of the Corporation’s shareholders, employees, communities and other stakeholders, the Meeting will not be held in person. Rather, participants are encouraged to vote on the matters before the Meeting by proxy and to join the Meeting by webcast. Those who attend the Meeting by teleconference are requested to read the notes to the enclosed form of proxy and then to, complete, sign and mail the enclosed form of proxy in accordance with the instructions set out in the proxy and in the information circular accompanying this notice.**

The Meeting will be held for the following purposes:

1. to receive and consider the audited financial statements of the Corporation for the financial year ended August 31, 2020, together with the report of the auditors thereon;
2. to fix the number of directors of the Corporation at five (5);
3. to elect the directors of the Corporation for the ensuing year;
4. to appoint KPMG LLP, Chartered Professional Accountants as auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the remuneration to be paid to the auditors for the ensuing year;
5. to consider and, if thought fit, to pass an ordinary resolution to approve the Corporation's Stock Option Plan, as amended, the whole as described in the accompanying management information circular; and
6. to transact such other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

This notice of Meeting is accompanied by: (a) the management information circular dated December 17, 2020 (the "**Circular**"); and (b) either a form of proxy for registered Shareholders or a voting instruction form for beneficial Shareholders. **The Circular accompanying this notice of Meeting is incorporated into and shall be deemed to form part of this notice of Meeting.**

The record date for the determination of Shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournments or postponements thereof is December 9, 2020 (the "**Record Date**"). Shareholders whose names have been entered in the register of Shareholders at the close of business on the Record Date will be entitled to receive notice of, and to vote, at the Meeting or any adjournments or postponements thereof.

Registered Shareholders and duly appointed proxyholders can attend the Meeting by joining the live webcast at:

<https://cannarabiotechquebecinc.my.webex.com/cannarabiotechquebecinc.my/j.php?MTID=m9472d8bb0b7c698c33789a3572363a0e>

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where they can participate, vote or submit questions during the Meeting via the Chat function. **Participants are asked to join 15 minutes prior to the scheduled start time.**

Shareholders who do not intend to speak or vote at the Meeting may also attend the Meeting by teleconference by dialing in: Participant toll free dial in number +1 (438) 797-4001; conference access code 132 371 5853; where they can listen in on the Meeting. You will not be able to speak or vote at the Meeting if you access through teleconference.

**A Shareholder may attend the Meeting or may be represented by proxy. Whether or not Shareholders are able to attend the Meeting, registered and non-registered Shareholders are**

**encouraged to read, complete, sign, date and return the enclosed form of proxy in accordance with the instructions set out in the proxy and in the Circular.** As a Shareholder, you can choose from three different ways to vote your common shares of the Corporation by proxy: (a) by mail or delivery in the addressed envelope provided or deposited at the offices of Computershare Investor Services Inc. Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, on behalf of the Corporation, so as to arrive not later than 10:00 a.m. (Montreal time) on January 22, 2021, or if the Meeting is adjourned, at the latest 48 hours (excluding Saturdays, Sundays and holidays) before the time set for any reconvened meeting at which the proxy is to be used; (b) by telephone at 1-866-732-8683; or (c) by going to the website [www.investorvote.com](http://www.investorvote.com). The above time limit for deposit of proxies may be waived or extended by the chair of the Meeting at his or her discretion without notice.

Non-registered Shareholders whose shares are registered in the name of an intermediary should carefully follow voting instructions provided by the intermediary. A more detailed description on returning proxies by Non-registered Shareholders can be found in the accompanying Circular.

### **Notice-and-Access and Voting**

Particulars of the foregoing matters are set forth in the Circular. The Corporation has elected to use the notice-and-access provisions under National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations* (collectively, the “**Notice-and-Access Provisions**”) of the Canadian Securities Administrators for this Meeting. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to Shareholders of the Corporation by allowing the Corporation to post the Circular and any additional meeting-related materials online. Shareholders will still receive this Notice of Meeting and a form of proxy and may elect to receive a hard copy of the Circular. Shareholders will receive paper copies of a notice package via prepaid mail containing a notice with information prescribed by the Notice and Access Provisions and a form of proxy (if you are a registered Shareholder) or a voting instruction form (if you are a non-registered Shareholder), in each case with a supplemental mail list return box for Shareholders to request they be included in the Corporation’s supplementary mailing list for receipt of the Corporation’s annual and interim financial statements for the year ended August 31, 2020.

Please review the Circular carefully and in full prior to voting in relation to the matters set out above as the Circular has been prepared to help you make an informed decision on such matters. The Circular is available on the website of the Corporation at <http://www.cannara.ca> and under the Corporation’s profile on SEDAR. Any Shareholder who wishes to receive a paper copy of the Circular should contact the Corporation’s transfer agent, Computershare Investor Services Inc. Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, toll-free at 1-866-732-8683. A Shareholder may also use the toll-free number noted above to obtain additional information about the Notice-and-Access Provisions.

DATED this December 17, 2020

**BY ORDER OF THE BOARD OF DIRECTORS**

*/s/ Zohar Krivorot*

ZOHAR KRIVOROT, CEO AND CHAIRMAN



Have questions about this notice? Call the Toll Free Number below or scan the QR code to find out more.

Toll Free 1-866-964-0492



[www.computershare.com/  
noticeandaccess](http://www.computershare.com/noticeandaccess)

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## Notice of Availability of Proxy Materials for CANNARA BIOTECH INC Annual General Meeting

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### **Meeting Date and Location:**

**When:** January 25, 2021  
10:00 am (Eastern Time)

**Where:** 1 Place Ville-Marie, Suite 3900, Montreal,  
Quebec

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You are receiving this notice to advise that the proxy materials for the above noted securityholders' meeting are available on the Internet. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We remind you to access and review all of the important information contained in the information circular and other proxy materials before voting.

The information circular and other relevant materials are available at:

**<https://www.cannara.ca>**

**OR**

**[www.sedar.com](http://www.sedar.com)**

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### **How to Obtain Paper Copies of the Proxy Materials**

Securityholders may request to receive paper copies of the current meeting materials by mail at no cost. Requests for paper copies may be made using your Control Number as it appears on your enclosed Voting Instruction Form or Proxy. To ensure you receive the materials in advance of the voting deadline and meeting date, all requests must be received no later than January 15, 2021. If you do request the current materials, please note that another Voting Instruction Form/Proxy will not be sent; please retain your current one for voting purposes.

#### **For Holders with a 15 digit Control Number:**

Request materials by calling Toll Free, within North America - 1-866-962-0498 or direct, from Outside of North America - (514) 982-8716 and entering your control number as indicated on your Voting Instruction Form or Proxy.

#### **For Holders with a 16 digit Control Number:**

To obtain paper copies of the materials before or after the meeting date, please contact 1-514-543-4200.

To obtain paper copies of the materials after the meeting date, please contact 1-514-543-4200.

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# Securityholder Meeting Notice

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The resolutions to be voted on at the meeting are listed below along with the Sections within the Information Circular where disclosure regarding the matter can be found.

1. **Number of Directors** - *Number of Directors*
2. **Election of Directors** - *Election of Directors*
3. **Appointment of Auditors** - *Appointment and Remuneration of Auditor*
4. **Resolution Approving the Adoption of the Option Plan** - *Approval of Stock Option Plan*

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## Voting

**PLEASE NOTE - YOU CANNOT VOTE BY RETURNING THIS NOTICE.** To vote your securities you must vote using the methods reflected on your enclosed Voting Instruction Form or Proxy.

**PLEASE VIEW THE INFORMATION CIRCULAR PRIOR TO VOTING**

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Annual Financial statement delivery

- No Annual Report (or Annual Financial Statements) is (are) included in this mailing