

CO2 GRO INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON NOVEMBER 2, 2021

MANAGEMENT INFORMATION CIRCULAR

SEPTEMBER 30, 2021

CO2 GRO Inc.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that CO2 GRO Inc. (the “**Corporation**”) will hold its annual and special meeting of shareholders (the “**Meeting**”) at the offices of Miller Thomson LLP, 100 New Park Place, Suite 700, Vaughan, Ontario, L4K 0H9, on November 2, 2021, at 11:00 am (Toronto Time) for the following purposes:

1. to present the audited consolidated financial statements of the Corporation for the year ended December 31, 2020, and the independent auditor’s report thereon;
2. to elect the directors of the Corporation for the ensuing year;
3. to re-appoint the independent auditors of the Corporation and authorize the directors to fix the auditors’ remuneration;
4. to consider, and if deemed advisable, to pass, with or without variation, an ordinary resolution to re-approve the Corporation’s 10% “rolling” stock option plan, as more particularly described in the accompanying management information circular of the Corporation dated September 30, 2021 (the “**Information Circular**”); and
5. to transact any other business properly brought before the Meeting.

This year to proactively deal with the unprecedented health impact of the novel coronavirus, to mitigate risks to the health and safety of shareholders, employees, other stakeholders and the community at large, and in compliance with current government direction and advice, we will hold the hybrid Meeting, allowing for shareholder participation in-person and via teleconference. Shareholders will have the opportunity to participate at the Meeting via teleconference (if located in Canada or the U.S.) by calling 1 855-453-6968 (Conference ID: 3508879) (if located outside of Canada or the U.S., Shareholders should visit <https://www.confsoolutions.ca/ILT/?cid=3508879> for the applicable dial-in number in the country such shareholder is located in); however, such shareholders will not be able to vote or speak at the Meeting via the teleconference call. Callers should dial in ten to fifteen minutes prior to the scheduled time of the Meeting. All callers will be asked to provide their full legal name for recording purposes. Participation during the formal portion of the Meeting will be limited to those in-person. A question-and-answer period and management presentation will follow the formal portion of the Meeting. Presentation materials may be found on the Corporation’s website at www.co2gro.ca

We strongly encourage shareholders to vote their Common Shares of the Corporation prior to the Meeting by any of the means described in the Information Circular and to attend the Meeting via teleconference. The Corporation requests that shareholders provide the Corporation with a minimum of five (5) business day’s written notice of an intention to attend the Meeting in-person. Public health restrictions and recommendations in place at the time of the Meeting may require the Corporation to restrict the number of people in attendance at the Meeting, and physical attendance by a shareholder may therefore not be possible.

Any persons attending the Meeting in person will be required to comply with health and safety measures that the Corporation may put in place. You should not attend the Meeting if you or someone with whom you have been in close contact with are experiencing any cold or flu-like symptoms, or if you or someone with whom you have been in close contact has travelled to/from outside of Canada within the fourteen (14) days prior to the Meeting. The Corporation may refuse any Shareholder entrance to the meeting if the Corporation feels to allow entrance would put staff and/or other attendees at the Meeting in harm’s way.

Holders of Common Shares are invited to attend the Meeting. Shareholders of record as at the close of business on September 27, 2021 will be entitled to notice of and to vote at the Meeting. A detailed description of the matters to be acted upon at the Meeting is set forth in the Information Circular. Copies of: (a) this notice of annual and special meeting of shareholders; (b) the Information Circular; and (c) a management form of proxy and instructions in relation thereto (the “**Management Proxy**”) may be obtained at the following office: CO2 GRO Inc., C/O Miller Thomson LLP, Scotia Plaza, 40 King Street West, Suite 5800, Toronto, Ontario, M5H 3S1, or will be sent to a shareholder without charge upon request by calling 888.496.1283, Option 4. Shareholders who are unable to be present in person at the Meeting are requested to (i) sign, date and deliver the accompanying form of proxy to the Corporation’s registrar and transfer agent, Computershare Investor Services Inc., 100 University Ave., 8th Floor, Toronto, Ontario M5J 2Y1 Canada, so it is received at least 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment thereof; or (ii) return your voting instructions as specified in the request for voting instructions delivered to you, as applicable.

DATED the 30th day of September, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

“Michael Boyd”

Michael Boyd
Director