

BLUMA WELLNESS INC.
550 Burrard Street, Suite 2300
Vancouver, British Columbia
V6C 2B5, Canada

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting (the “**Meeting**”) of holders of common shares in the authorized share structure (the “**Bluma Shares**”) of Bluma Wellness Inc. (“**Bluma Wellness**” or the “**Company**”) will be held virtually at <https://web.lumiagm.com/294537536> beginning at 10:00 a.m. (Toronto time) on March 19, 2021, for the following purposes:

1. to appoint Marcum LLP as the Company's auditors and authorize the directors to fix their remuneration;
2. to consider, pursuant to an interim order (the “**Interim Order**”) of the Supreme Court of British Columbia (the “**Court**”) dated February 11, 2021, and, if thought advisable, pass, with or without variation, a special resolution (the “**Special Resolution**”), the full text of which is attached as Appendix “A” to the management information circular of the Company dated February 12, 2021 (the “**Circular**”), authorizing and approving, among other things, the arrangement (the “**Arrangement**”) under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia), as more particularly set out in the Circular under the heading “*Information Concerning the Arrangement*”; and
3. to act upon such other matters as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

The Circular contains the full text of the Special Resolution and provides additional information relating to the matters to be addressed at the Meeting, including the Arrangement, and is deemed to form part of this Notice.

Due to restrictions relating to the global COVID-19 pandemic, and to mitigate risks to the health and safety of our communities, holders of Bluma Shares (“Bluma Shareholders”), employees and other stakeholders, the Company is holding the Meeting as a completely virtual meeting, where all Bluma Shareholders regardless of geographic location and equity ownership will have an equal opportunity to participate and engage with the Company as well as other Bluma Shareholders. Bluma Shareholders will not be able to attend the Meeting in person.

Registered Bluma Shareholders (being Bluma Shareholders who hold their Bluma Shares directly, registered in their own names) and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://web.lumiagm.com/294537536> using the Meeting ID: 294-537-536 and password “bluma2021”. Non-registered Bluma Shareholders (being Bluma Shareholders who hold their Bluma Shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder will be able to attend the Meeting as guests, however they will not be able to vote at the Meeting.

As a Bluma Shareholder, it is very important that you read the Circular and other Meeting materials carefully. They contain important information with respect to voting your Bluma Shares and attending and participating in the Meeting.

A Bluma Shareholder who wishes to appoint a person other than the management nominees identified on the enclosed form of proxy or voting instruction form, to represent him, her or it at the Meeting may do so by striking out the names of the persons named in the form of proxy or voting instruction form and inserting the name of his, her or its nominee in the blank space provided in the form of proxy or voting instruction form and following the instructions for submitting such form of proxy or voting instruction form. The form of proxy MUST be completed prior to registering such proxyholder, which is an additional step to be completed once you have submitted your form of proxy or voting instruction form. If you wish that a person other than the management nominees identified on the form of proxy or voting instruction form attend and participate at the Meeting as your proxy and vote your Bluma Shares, including if you are a non-registered Bluma Shareholder and wish to appoint yourself as proxyholder to attend, participate and vote at the Meeting, you MUST register such proxyholder after having submitted your form of proxy or voting instruction form identifying such proxyholder by 10:00 a.m. (Toronto time) on March 17, 2021 or 48 hours (excluding Saturdays, Sundays and holidays) before any postponement or adjournment of the Meeting. Failure to register the proxyholder will result in the proxyholder not receiving a username to participate in the Meeting. Without a username, proxyholders will not be able to attend, participate or vote at the Meeting. In order to register a proxyholder, whether yourself or a third party, Bluma Shareholders MUST email Bluma Wellness' registrar and transfer agent, Odyssey Transfer Inc., at bluma@odysseytrust.com with their proxyholder's contact information, so that the registrar and transfer agent may provide the proxyholder with a username via email.

If you are a registered Bluma Shareholder and are unable to attend the Meeting online please date and execute the enclosed form of proxy and return it in the envelope provided by Odyssey Transfer Inc., at 702-67 Yonge Street, Toronto ON, M5E 1J8 by no later than 10:00 a.m. (Toronto time) on March 17, 2021 or 48 hours (excluding Saturdays, Sundays and holidays) before any postponement or adjournment of the Meeting.

If you are a non-registered Bluma Shareholder and receive these materials through your broker or through another intermediary, please complete and return the form of proxy in accordance with the instructions provided to you by your broker or by the other intermediary.

Take notice that registered Bluma Shareholders as of the record date of February 8, 2021 who validly dissent from the Special Resolution will, if the Arrangement becomes effective, be entitled to be paid by the Company solely with Company funds not directly or indirectly provided by Cresco Labs or its affiliates, the fair value of their Bluma Shares, subject to strict compliance with the dissent procedures (the "**Dissent Procedures**") set forth in Sections 237 to 247 of the *Business Corporations Act* (British Columbia) (the "**BCBCA**"), as may be modified by the Interim Order, the final order of the Court pursuant to Section 291 of the BCBCA (the "**Final Order**") and the plan of arrangement substantially in the form attached as Appendix "B" to the Circular (the "**Plan of Arrangement**"). The right to dissent is described in the Circular under the heading "*Rights of Dissenting Shareholders*". **Failure to strictly comply with the Dissent Procedures may result in the loss of any right of dissent.**

Persons who are beneficial owners of Bluma Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only registered Bluma Shareholders as of the record date for the Meeting are entitled to dissent. Accordingly, a beneficial owner of Bluma Shares desiring to exercise dissent rights must make arrangements for the registered holder to dissent on its behalf in accordance with the dissent provisions set out in Sections 237 to 247 of the *Business Corporations Act* (British Columbia), as may be modified by the Interim Order, the Final Order and the Plan of Arrangement.

The directors of Bluma Wellness have fixed February 8, 2021 as the record date for the Meeting. Only Bluma Shareholders of record at the close of business on February 8, 2021 will be entitled to receive notice of and vote at the Meeting.

DATED at Fort Lauderdale, Florida, on February 12, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) *"Brady Cobb"*

Brady Cobb
Chief Executive Officer and Director
Bluma Wellness Inc.