

**VENTURA CANNABIS AND WELLNESS CORP.**

26565 Agoura Road, Suite 200,  
Calabasas, California  
91302

**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that a special meeting (the "**Meeting**") of the registered holders ("**Shareholders**") of common shares ("**Common Shares**") of Ventura Cannabis and Wellness Corp. (the "**Company**") will be held at 26565 Agoura Road, Suite 200, Calabasas, CA 91302 on Friday, October 23, 2020, at 4:00 p.m. (PST), for the following purposes:

1. to consider and, if deemed advisable, to pass, with or without variation, a special resolution, the full text of which is set forth in Schedule "A" of the accompanying management information circular (the "**Circular**") authorizing and approving the sale of all or substantially all of the undertaking of the Company, held by the Company's wholly-owned subsidiary Portland Asset Holding Corporation ("**PAHC**") to Vibe Bioscience Ltd. ("**Vibe**") pursuant to the share purchase agreement dated as of August 2, 2020 between the Company and Vibe By California Inc. (the "**PAHC Sale Resolution**");
2. to consider and, if thought advisable, to pass, with or without variation, a special resolution approving the distribution to the Shareholders of the common shares and the common share purchase warrants of Vibe to be received from the sale of PAHC to Vibe, by way of a reduction of the capital of the Company in respect of the Common Shares by an amount equal to not less than the value of the common shares and the common share purchase warrants of Vibe only if the PAHC Sale Resolution is approved by the Shareholders at the Meeting, the full text of which is set forth in Schedule "B" to the accompanying Circular;
3. to consider, and if thought advisable, to pass, with or without variation, an ordinary resolution, approving the delisting of the Common Shares of the Company from the Canadian Securities Exchange, the full text of which is set forth in Schedule "C" to the accompanying Circular;
4. to consider and if thought advisable, to pass, with or without variation, an ordinary resolution approving the voluntary dissolution of the Company in accordance with the Business Corporations Act (British Columbia) ("**BCBCA**"), the full text of which is set forth in Schedule "D" to the accompanying Circular; and
5. to transact such other business as may properly come before the Meeting or any adjournments or postponements thereof.

The Circular accompanies this Notice. The Circular contains details of matters to be considered at the Meeting. The board of directors of the Company (the "**Board of Directors**") has fixed September 18, 2020 as the record date for determining the shareholders who are entitled to vote at the Meeting. Only holders of Common Shares at the close of business on September 18, 2020 will be entitled to receive notice of and to vote at the Meeting.

Registered Shareholders are requested to date, sign and return the accompanying form of Proxy for use at the Meeting if they are not able to attend the Meeting personally. To be effective, forms of proxy must be received by the Company's registrar and transfer agent, Odyssey Trust Company, no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the Meeting (namely, by 4:00 p.m. (PST), on Wednesday, October 21, 2020) or any adjournment thereof at which the proxy is to be used. Proxies delivered by regular mail should be addressed to Odyssey Trust Company, Proxy Department, 1230 – 300 5th Avenue SW, Calgary, Alberta, T2P 3C4. Proxies delivered by facsimile must be sent to

Odyssey Trust Company, Attention: Proxy Department, at 1-800-517-4553. To vote by Internet, visit <https://odysseytrust.com/Transfer-Agent/Login>. Follow the online voting instructions given to you and refer to your 12-digit control number provided on the form of Proxy that was delivered to you.

Non-registered Shareholders who are non-objecting beneficial owners and have received a voting instruction form from Odyssey Trust Company, please complete and return the form in accordance with the instructions provided in the Circular and on the voting instruction form.

Non-registered Shareholders who have received this Notice and the accompanying Circular through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your Common Shares on your behalf (the "**Intermediary**"), please complete and return the materials in accordance with the instructions provided to you by the Intermediary.

Registered Shareholders of the Company have the right to dissent with respect to the PAHC Sale Resolution (the "**Dissent Rights**"). Those registered Shareholders who validly exercise their Dissent Rights will be entitled to be paid the fair value of their Common Shares. In order to validly exercise the Dissent Rights, registered Shareholders must strictly comply with the dissent procedures as set out in Sections 237 to 247 of the BCBCA, a copy of which is attached to this Circular as Schedule "E" and as more particularly described in the accompanying Circular.

Additional information about the Company and its financial statements are also available on the Company's profile at [www.sedar.com](http://www.sedar.com).

**DATED** this 18<sup>th</sup> day of September, 2020.

**BY ORDER OF THE BOARD OF  
DIRECTORS OF THE COMPANY**

"Christopher Heath" (signed)  
Chief Executive Officer and Director