



ECN CAPITAL CORP.

**Notice of Annual Meeting of Shareholders
March 26, 2019**

Notice is hereby given that the annual meeting of the holders of common shares of ECN CAPITAL CORP. (“ECN Capital” or the “Corporation”) will be held at the offices of Blake, Cassels and Graydon LLP, 199 Bay Street, Suite 4000, Commerce Court West, Toronto, Ontario, M5L 1A9, Canada on March 26, 2019 at 8:30 a.m. (Toronto time) (the “Meeting”) for the following purposes:

1. to receive the Corporation’s audited annual consolidated financial statements as at and for the financial year ended December 31, 2018 and the auditors’ report thereon;
2. to elect the directors of the Corporation;
3. to re-appoint auditors and to authorize the board of directors of the Corporation to fix their remuneration;
4. to consider and, if deemed advisable, approve the non-binding advisory resolution on the Corporation’s approach to executive compensation;
5. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution (the “Option Plan Resolution”) to authorize and re-approve the share option plan of the Corporation, as amended by the proposed amendments thereto, as described in the accompanying Circular (as defined herein);
6. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution (the “DSU Plan Resolution”) to authorize and re-approve the deferred share unit plan of the Corporation, as described in the accompanying Circular;
7. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution (the “Unit Plan Resolution”) to authorize and re-approve the share unit plan of the Corporation, as described in the accompanying Circular; and
8. to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

The specific details of the foregoing matters to be put before the Meeting are set forth in the Management Information Circular dated February 27, 2019 (the “Circular”) accompanying this Notice of Meeting.

Shareholders are invited to attend the Meeting. The Circular includes important information about the items to be considered at the Meeting and how to exercise your vote. If you are unable to attend the Meeting in person, you may vote by proxy by following the instructions on the form of proxy or voting instruction form. If you have any questions regarding the forms, please contact your broker or intermediary or the Corporation’s strategic shareholder advisor and proxy solicitation agent, Kingsdale Advisors, at 1-

888-518-6813 (toll free in North America), or at 416-867-2272 (collect outside North America), or by email at contactus@kingsdaleadvisors.com.

Your proxy or voting instruction form must be received not later than March 22, 2019 at 8:30 a.m. (Toronto time), or in the case of any adjournment or postponement of the Meeting, not less than 48 hours, Saturdays, Sundays and holidays excepted, prior to the time of the adjournment or postponement.

DATED the 27th day of February, 2019.

By Order of the Board of Directors

Loreto Grimaldi
Senior Vice President, General Counsel
and Corporate Secretary