

## SQI DIAGNOSTICS INC.

### NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON JUNE 30, 2023

**NOTICE IS HEREBY GIVEN** that the annual and special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of SQI Diagnostics Inc. (the “**Company**”) will be held at the offices of Aird & Berlis LLP, located at Suite 1800, 181 Bay Street, Toronto, Ontario, on Friday, June 30, 2023 at 1:00 p.m. (Toronto time) for the following purposes:

1. To receive the audited financial statements of the Company for the year ended September 30, 2022 together with the report of the auditors thereon;
2. To elect directors of the Company for the ensuing year;
3. To appoint RSM Canada LLP, Chartered Professional Accountants, as auditor of the Company to hold office until the next annual meeting of shareholders at remuneration to be fixed by the directors;
4. To consider and, if thought advisable, approve, with or without variation, a special resolution authorizing an amendment to the articles of the Company to consolidate the issued and outstanding Common Shares at a ratio of between five and ten pre-consolidation Common Shares for every one post-consolidation Common Share, as and when determined by the board of directors of the Company;
5. To consider, and if thought advisable, approve, with or without amendment, an ordinary resolution of disinterested Shareholders to ratify, confirm and approve amendments to 16,705,767 existing stock options (the "**Executive Options**") held by certain insiders of the Company to: (i) reduce the current exercise price of the Executive Options from their current respective exercise prices to \$0.05 per Common Share; and (ii) amend the expiry date of the Executive Options from their current respective expiry dates to March 9, 2028 (the "**Option Amendments**");
6. To consider, and if thoughts advisable, approve, with or without amendment, an ordinary resolution of disinterested Shareholders to ratify, confirm and approve an amendment to the definition of “Eligible Person” set out in the amended and restated stock option plan of the Company and to address the adoption of certain amendments to TSX Venture Exchange Policy 4.4 – Security Based Compensation, as previously approved by the board of directors of the Company, and as more fully described in the accompanying Information Circular; and
7. To transact such other business as may properly come before the Meeting or any adjournment thereof.

This notice is accompanied by a form of proxy and a management information circular dated May 30, 2023 (the “**Information Circular**”).

The board of directors of the Company has fixed the close of business on May 29, 2023 (the “**Record Date**”) as the record date for the determination of holders of Common Shares entitled to notice of the Meeting and any adjournments thereof.

Shareholders who are unable to attend the Meeting are requested to complete, date, sign and return the enclosed form of proxy or voting instruction form, or to vote online or by telephone in accordance with the instructions on the enclosed form of proxy or voting instruction form, so that as large a representation as possible may be had at the Meeting. To be effective, the proxy or voting instruction form must be deposited:

- **in person** at the office of the Company’s registrar and transfer agent, Computershare Investor Services Inc. at 100 University Ave, Suite 800, Toronto, Ontario, M5J 2Y1;
- **by fax** to 1-866-249-7775, attention: Proxy Department;
- **online** at [www.investorvote.com](http://www.investorvote.com); or
- **by phone** at 1-866-732-VOTE (8683) Toll Free

by not later than 1:00 p.m. (Toronto time) on June 28, 2023 or, if the Meeting is adjourned, not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the time of such adjourned Meeting, unless the Chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

DATED at Toronto, Ontario, this 30<sup>th</sup> day of May, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ “*Andrew Morris*”

Andrew Morris  
Chief Executive Officer