August 27, 2026

Dear Shareholders of Jamieson Wellness Inc.,

On behalf of the board of directors (the "**Board**") and management team of Jamieson Wellness Inc. (the "**Corporation**"), we are pleased to invite you to attend the special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares of the Corporation ("**Shares**"), taking place at 10:00 a.m. (Toronto time) on September 30, 2026. The Meeting will be in a virtual only format, which will be conducted via live audio webcast over the internet at https://virtual-meetings.tsxtrust.com/1980 using the Meeting password "jamieson2026" (case sensitive). We have designed the format of the virtual meeting so that Shareholders have substantially similar opportunities to vote and participate as they would have at a physical meeting, but with the ability to do so remotely from any location around the world.

The Arrangement

On August 6, 2026, the Corporation entered into an arrangement agreement (the "**Arrangement Agreement**") with Kirin Holdings Company, Limited (the "**Purchaser**"), in respect of a statutory plan of arrangement (the "**Arrangement**") of the Corporation under section 182 of the *Business Corporations Act* (Ontario), pursuant to which the Purchaser agreed to acquire all of the issued and outstanding Shares of the Corporation. Under the terms of the Arrangement Agreement, the Shareholders will receive C$45.75 in cash per Share (the "**Consideration**"), other than the Shareholders holding Shares for which dissent rights have been validly exercised and not withdrawn (as further described in the accompanying information circular (the "**Information Circular**")).

The Consideration represents a 27% and 32% premium to the 20-day volume-weighted average price ("**VWAP**") and 60-day VWAP on the Toronto Stock Exchange (the "**TSX**"), respectively, for the period ending June 24, 2026, the last full day of trading prior to the media report and the Corporation's press release confirming the initiation of a process in regard to a potential transaction (the "**Unaffected Date**").

Required Approvals

The Arrangement was unanimously approved by the Board after receiving a unanimous recommendation from a special committee of independent directors of the Board (the "**Special Committee**") and is the culmination of extensive negotiations with the Purchaser that were undertaken with the supervision and involvement of the Special Committee. In order for the Arrangement to become effective, a special resolution of the Shareholders (the "**Arrangement Resolution**") must be approved by: (i) at least two-thirds of the votes cast thereon by the holders of Shares (each a "**Shareholder**") present in person (virtually) or represented by proxy at the Meeting; and (ii) a simple majority of votes cast thereon by the Shareholders present in person (virtually) or represented by proxy at the Meeting, excluding any Shareholders required to be excluded under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. At the Meeting, each Shareholder of record at the close of business on August 21, 2026 (the "**Record Date**") will be entitled to one vote for each Share held on all matters proposed to come before the Meeting. The Arrangement is also subject to certain conditions further described in the Information Circular, including the approval of the Superior Court of Justice (Ontario) Commercial List.

Voting and Support Agreements

Each director and senior officer of the Corporation, who collectively hold approximately 1% of the outstanding Shares (on a non-diluted basis), has entered into a voting and support agreement with the

Purchaser, pursuant to which they have agreed, among other things, to vote all of their Shares in favour of the Arrangement Resolution.

The Information Circular provides additional information relating to matters to be considered at the Meeting. Shareholders are reminded and encouraged to review the Information Circular before voting.

Reasons for the Arrangement

After careful consideration and taking into account, among other things, the unanimous recommendation of the Special Committee, the Board, after receiving legal and financial advice, has unanimously determined that the Arrangement is in the best interests of the Corporation and the Consideration to be received by Shareholders is fair, from a financial point of view, to such Shareholders. Accordingly, and on the unanimous recommendation of the Special Committee, the Board recommends that Shareholders vote FOR the Arrangement Resolution. In reaching their respective conclusions and formulating their unanimous recommendations, the Special Committee and the Board reviewed a significant amount of information and considered a number of factors relating to the Arrangement and potential alternatives thereto, with the benefit of advice from outside financial and legal advisors, including the following:[1]

- **Significant Premium to Market Price**. The Consideration represents a premium of approximately 27% and 32% to the 20-day VWAP and 60-day VWAP, respectively, of the Shares on the TSX for the period ended on the Unaffected Date.

- **Compelling Value, Certainty of Value and Immediate Liquidity**. The Consideration being offered under the Arrangement is all cash and is not subject to any financing condition, which provides Shareholders with an attractive value on a risk-adjusted basis, certainty of value and immediate liquidity upon Closing (and without incurring brokerage and other costs typically associated with market sales).

- **Attractive Valuation Relative to Recent Precedent Transactions**.[2] The Consideration implies a transaction multiple of approximately 16.0x the Corporation's last twelve months ("**LTM**") Adjusted EBITDA (pre-IFRS 16)[3] taking into account the fair market value of the 33.3% non-controlling interest (the "**NCI**") in the Corporation's China operations held by DCP Capital (the "**DCP Interest**") and assuming exercise of the Corporation's call option at the earliest date possible. The fair market value of the NCI is higher than the accounting book value reported in the Corporation's balance sheet with the difference representing approximately $3.32 to $4.17 per share negative adjustment (on a non-diluted basis), based on the performance of the China business and the timing of the Corporation's exercise of its call option of the DCP Interest. The Special Committee and the Board considered the implied multiple to be attractive in the context of recent and relevant precedent transactions in the vitamin, mineral and supplement sector. The Special Committee and Board also noted that the Corporation has a call option on the DCP Interest exercisable beginning in May 2027 which would crystallize the fair market value of the NCI and the DCP Interest, and require a cash outlay for the Corporation which would have to be funded. To the extent the Corporation does not exercise its call option, the Corporation would be subject to a US$10 million penalty, which

[1] Capitalized terms used but not otherwise defined herein have the meanings given to them in the Information Circular.

[2] This section references certain non-IFRS measures published by comparable companies in their public filings. For more information, refer to the "Non-IFRS and Other Financial Measures" section of the Information Circular for more information.

[3] This is a non-IFRS measure. For more information, refer to the "Non-IFRS and Other Financial Measures" section of the Information Circular for more information.

translates to approximately $0.34 per Share (on a non-diluted basis, when converted to Canadian dollars).

In assessing the relevant precedents, the Special Committee and the Board, with the assistance of the Financial Advisors, specifically noted that, the Purchaser's 2023 acquisition of Australian-listed Blackmores Limited ("**Blackmores**") was completed at an effective multiple of approximately 14.8x to 16.1x on an LTM Adjusted EBITDA basis (which is lower than its headline multiple of 23.1x calculated on a "as-reported" EBITDA basis), after normalizing for the cost savings that Blackmores had publicly announced and that the Purchaser would have expected to realize following completion of that transaction given Blackmores' track record on achieving such cost savings and after adjusting for share-based compensation and presenting such EBITDA on a pre-IFRS 16 equivalent basis for comparison purposes with Jamieson Wellness. Blackmores had already achieved A$51 million of cost savings as of December 2022 and expected to realize an additional A$4 million through its phase one initiatives, with a further A$34 - A$44 million of savings anticipated under phase two. On a normalized basis, including the impact from the targeted cost savings, Blackmores' Adjusted EBITDA margins would increase to approximately 18% to 20%, compared to their reported Adjusted EBITDA margin of approximately 12% for the LTM period ended December 31, 2022. In contrast, Jamieson Wellness has already been generating Adjusted EBITDA margins of approximately 19% for the LTM period ended June 30, 2026[4], without a comparable unrealized cost-reduction program to be captured by any potential purchaser. The Board and Special Committee also took note of the comparability in the 20-day VWAP premiums between the two transactions which were 31% and 27% for Blackmores and Jamieson Wellness, respectively, as well as the percentage of the unaffected trading prices to their corresponding 52-week high, which were 83% and 93% for Blackmores and Jamieson Wellness, respectively. The Special Committee and the Board further noted that the multiples implied by the Blackmores transaction and the Arrangement are not directly comparable, reflecting differences in the companies' respective end markets, market environments at the time of the respective transactions and relative growth profiles.

The Special Committee and the Board further noted that one of the most recent relevant precedent transactions in the sector – Bain Capital's acquisition of Vitabiotics Ltd. ("**Vitabiotics**") announced on July 24, 2026 was estimated at approximately ~13x to 14x LTM EBITDA (based on publicly available publications). The Special Committee and the Board also noted Procter & Gamble's recent acquisition of Thorne HealthTech, Inc. ("**Thorne**"). While Thorne is generally understood to have a meaningfully higher growth and higher margin profile, making direct comparability less relevant to the Corporation, the limited public information available did not permit the Special Committee and the Board to reliably assess Thorne's financial profile or calculate an implied EBITDA multiple for the transaction, and it was accordingly not included among the most relevant precedent transactions as referenced below.

[4] This is a non-IFRS measure. For more information, refer to the "Non-IFRS and Other Financial Measures" section of the Information Circular for more information.

Date Announced	Target	Acquiror	Enterprise Value (CAD$ millions)	Approximate Multiple of LTM Adjusted EBITDA
6-Aug-26	Jamieson Wellness Inc.	Kirin Holdings Company, Limited	$2,584[5]	16.0x
24-Jul-26	Vitabiotics Ltd.	Bain Capital, LP	$1,690[6]	~13x – 14x[7]
15-Jan-24	Sunday Natural Products GmbH	CVC Capital Partners Fund VIII	$1,178[8]	16.0x[9]
27-Apr-23	Blackmores Limited	Kirin Holdings Company, Limited	$1,637[4,10]	14.8x – 16.1x[11]
1-Jun-22	Nutrawise Health & Beauty Corporation (youtheory)	Jamieson Wellness Inc.	$265[12]	10.0x[13]

- **Sale Process**. The Corporation, with the assistance of the Financial Advisors and under the supervision of the Special Committee, conducted a competitive sale process following the receipt of the First Party A Proposal. This sale process was undertaken in multiple phases spanning almost five (5) months, and involved initially contacting twelve (12) Canadian and

[5] Enterprise value of the Corporation takes into account the fair market value of the DCP Interest, assuming exercise of the Corporation's call option at the earliest possible date.

[6] Source: Bloomberg and ION Analytics.

[7] Based on publicly available news reports and market sources (including ION Analytics), the transaction has been reported at an enterprise value of approximately £900 million to £1.0 billion and EBITDA of approximately £65 million to £70 million, implying an estimated transaction multiple of approximately 13x to 14x EBITDA.

[8] Source: Bloomberg and Reuters.

[9] Based on publicly available news reports and market sources, the transaction has been reported at an enterprise value of approximately €800 million and EBITDA of approximately €50 million, implying an estimated transaction multiple of approximately 16x EBITDA.

[10] Source: Public filings and press releases.

[11] Calculated using LTM December 2022 reported EBITDA adjusted for pre-IFRS 16 accounting, adding back share-based compensation, and including the run-rate impact of A$4 million of remaining phase one cost savings expected to be realized in H2 2023, as well as A$34-A$44 million of additional savings associated with phase two initiatives, based on the company's publicly disclosed cost savings program.

[12] Source: Public filings and press releases.

[13] Calculated using US$21 million of Adjusted EBITDA for the trailing unaudited 12-month period ended December 31, 2021, as disclosed in the Corporation's Investor Presentation; enterprise value excludes potential additional consideration contingent on achieving predetermined post-closing growth targets.

global strategic counterparties and financial sponsors (including Party A) considered to be the most likely purchasers with the financial wherewithal to acquire the Corporation and selected based on strategic fit, ability to pay and likelihood to engage and execute a transaction of this nature. The parties selected for outreach incorporated credible parties that the Corporation had held active but periodic discussions with over the past several years and who had previously indicated they would have an interest in the Corporation should it ever entertain an auction process. They included global consumer goods and consumer healthcare companies with a VMS focus, as well as leading Canadian and global consumer-focussed private equity players with a strong VMS investment thesis. The outreach led to the execution of nine (9) non-disclosure agreements. The Phase I Process yielded five (5) proposals (including Party A) and ultimately the three (3) highest bidders were advanced to the Phase II Process to complete additional diligence and submit revised definitive final proposals. The Phase II Process ultimately concluded with the submission of the Final Purchaser Proposal, and did not identify any alternative proposals offering superior value, terms, or certainty of completion, including following the Corporation's public release confirming the initiation of a process to enhance shareholder value, whereby the Financial Advisors received six (6) unsolicited inbound inquiries regarding a potential acquisition of the Corporation, one of which resulted in the submission of an unsolicited indicative offer which was carefully assessed by the Corporation and the Financial Advisors.

- **Increased Offer Price.** Through the Phase I Process and the Phase II Process, the Board and Special Committee were able to obtain a significant increase in the offer price to acquire all of the Shares, from the First Party A Proposal of $42.50 in cash per Share to the Final Purchaser Proposal of $45.75 in cash per Share. The offer price in the Final Purchaser Proposal was the result of additional negotiations with the Purchaser following the submission of the Second Purchaser Proposal, whereby they indicated their revised $45.75 offer price was their best price.

- **Most Favourable Strategic Alternative**. The Special Committee and the Board, in light of the supporting financial and legal advice received, concluded that the Arrangement is more favourable to the Corporation and the Shareholders than the other strategic alternatives reasonably available to the Corporation (including the *status quo*) taking into account the risk of execution and completion of various alternatives, notably the execution as a public corporation of the Corporation's strategic plan were it to continue operating as a standalone publicly-traded corporation.

- **Comparison to the Status Quo**. In considering the *status quo* as an alternative to pursuing the Arrangement, the Special Committee and the Board considered Management's financial projections and historical achievements of targets, and assessed the current and anticipated future opportunities and risks associated with the business, execution, operations, assets, capital requirements, financial performance and condition of the Corporation should it continue as a publicly-traded Corporation, including, without limitation, as it pertains to the Corporation's ability to execute on its strategic plan. In assessing these risks, the Special Committee and the Board took into account, among other things, the uncertainties and execution risks associated with the Corporation's standalone strategic plan, including its continued expansion and growth derived from international markets (in particular China, as well as the U.S.), capacity constraints and expansion requirements, the Corporation's exposure to evolving regulatory regimes across the jurisdictions in which it operates, competitive pressures, foreign exchange volatility, geopolitical and supply chain volatility, and the Corporation's reliance on a limited number of key customers.

  As it relates to the Corporation's expansion into key international markets, the Special Committee took particular note of the call option the Corporation holds relating to the DCP Interest exercisable beginning in May 2027 and the financial and funding implications of exercising the call option from a leverage, dividend policy and shareholder dilution perspective.

In respect of the Corporation's capacity constraints and expansion requirements, it was understood by the Special Committee and the Board that the Corporation's long-range strategic plan will require significant capital expenditures to expand its manufacturing capacity to meet forecasted demand, including the possible construction of a new production facility expected to be required to come online by 2032, with related design, investment and capital allocation decisions commencing well in advance of that, and that the Corporation may be required to raise incremental capital to fund such investments, the availability and terms of which would be subject to prevailing market conditions and could be dilutive to Shareholders.

The Special Committee and the Board also took into account the likelihood that the price of the Shares could be negatively impacted by changing market conditions, and if the Corporation failed to meet investor expectations, and noted the historical stagnation in the share price of the Corporation on the TSX despite successive quarters of positive financial results.

- **High Likelihood of Completion**. The Purchaser is a leading global food, beverage, pharmaceuticals and health science product manufacturer with demonstrated creditworthiness with the ability to fund and successfully complete the Arrangement in a timely manner. The Arrangement is subject to only a limited number of customary conditions (which do not include any financing or due diligence conditions) that the Special Committee and Board believe, with the advice of their legal and financial advisors, are reasonable in the circumstances.

- **Fairness Opinions**. Each of BMO Capital Markets and Canaccord Genuity, as financial advisors to the Corporation, rendered fairness opinions to the Board and the Special Committee, each to the effect that, as of the date of such opinions, and based upon and subject to the various assumptions, limitations and qualifications set forth in their respective opinions, the Consideration to be received by the Shareholders, pursuant to the Arrangement, is fair, from a financial point of view, to such Shareholders.

- **Role of the Special Committee**. The Arrangement is the result of a targeted competitive process undertaken with the supervision and involvement of the Independent Directors and subsequently the Special Committee comprised entirely of Independent Directors, advised by experienced and qualified external legal and financial advisors. The Special Committee met regularly with the Corporation's advisors. The Arrangement was unanimously recommended to the Board by the Special Committee on the basis described herein and on the basis of the legal and financial advice that was received by the Special Committee.

- **Support of Directors and Senior Officers**. Each director and senior officer of the Corporation has entered into a Voting and Support Agreement with the Purchaser pursuant to which they have agreed to, among other things, vote in favour of the Arrangement Resolution. The Voting and Support Agreements automatically terminate upon the termination of the Arrangement Agreement in accordance with its terms.

- **Impact on Non-Shareholder Stakeholders**. The Arrangement is expected to benefit the Corporation and its non-shareholder stakeholders, including employees, owner-operators, customers and suppliers, based upon the Purchaser's deep sector expertise and strong commitment to the Corporation's business.

- **Payment and Declaration of Dividends**. Until the Effective Date, the Corporation will be permitted, in accordance with the terms of the Arrangement Agreement, to continue declaring and paying its regular quarterly cash dividend of $0.25 per Share, an increase from its prior quarterly cash dividend of $0.23 per Share, in a manner consistent with past practice.

- **Terms of the Arrangement Agreement**. The Special Committee and the Board have determined, after having consulted their experienced and qualified external legal counsel, that the terms and conditions of the Arrangement Agreement, including the representations, warranties, covenants and the conditions to complete the Arrangement of the Corporation and the Purchaser are reasonable in light of the circumstances, and believe that Closing entails few conditions, more specifically no financing or due diligence condition, which means that the Arrangement is likely to be completed in accordance with its terms and conditions within a reasonable timeframe.

- **Reasonable Termination Payment**. The Termination Fee, being equal to approximately 3.5% of the aggregate equity value of the Corporation, which is payable by the Corporation to the Purchaser if the Arrangement Agreement is terminated under certain circumstances, including where the Corporation terminates the Arrangement Agreement in order to enter into a written agreement with respect to a Superior Proposal, and other "deal protection" provisions in the Arrangement Agreement, are considered appropriate in the circumstances as an inducement for the Purchaser to enter into the Arrangement Agreement and, in the view of the Special Committee and the Board, the Termination Fee would not preclude the possibility of a third party making a Superior Proposal.

- **Likelihood of Receiving Regulatory Approval**. The Special Committee and the Board also took into account the likelihood that the Arrangement will receive the Required Regulatory Approvals under applicable Laws, including the advice of its legal and other advisors in connection with such Required Regulatory Approvals, and the covenants of the Purchaser to use its reasonable best efforts to obtain the Required Regulatory Approvals.

- **Treatment of Equity Incentives and Warrants**. The holders of the Corporation Options, Corporation DSUs, Corporation RSUs, Corporation PSUs and Corporation Warrants outstanding immediately prior to the Effective Time will receive the same consideration for their securities (less applicable withholdings) as Shareholders in connection with the Arrangement, which, in the case of the holders of the Corporation Options and Corporation Warrants, will be the Consideration less the relevant exercise price of the Corporation Options or Corporation Warrants, as applicable (less applicable withholdings), which in the judgement of the Board and the Special Committee, is reasonable in the circumstances.

- **Loss of Opportunity.** The possibility that there may not be another opportunity for Shareholders to receive comparable value in another transaction.

- **The Right Partner**. The Purchaser shares the Corporation's commitment to consumer health and wellness, but has limited presence in North America and several other major markets. The Corporation will become the Purchaser's foundation in North America and these other regions for continued growth and investment.

In making their respective determinations and recommendations, the Special Committee and the Board also observed that a number of procedural safeguards were in place and present to protect the interests of the Corporation, its Shareholders and other stakeholders. These procedural safeguards include:

- **Extensive Negotiation and Detailed Review by the Special Committee**. The Special Committee, assisted by experienced and qualified financial and external legal advisors, conducted extensive and comprehensive negotiations with the Purchaser on the key economic terms and conditions of the Arrangement Agreement and oversaw the negotiation of other material terms and conditions of the Arrangement Agreement. The Special Committee had the authority to make recommendations to the Board regarding whether or not to pursue the Arrangement or any other strategic alternative (including maintaining the *status quo*). The Special Committee held multiple meetings prior to the execution of the Arrangement Agreement and the compensation of its members was in no way conditional on the approval of the Arrangement. The Special Committee was comprised solely of Independent Directors who received the advice of experienced and qualified external legal and financial advisors. The Arrangement Agreement includes terms and conditions that are reasonable in the judgment of the Special Committee.

- **Assessment of Potential Strategic Alternatives**. The Special Committee and the Board had the opportunity to freely and fully discuss (with the Financial Advisors and Goodmans) all strategic alternatives reasonably available to the Corporation and, after analyzing the potential benefits, uncertainties and risks of each, concluded that the Arrangement was more favourable to Shareholders than the other strategic alternatives that would have been reasonably available to the Corporation (including maintaining the *status quo*).

- **Ability to Respond to Unsolicited Superior Proposals**. Notwithstanding the restrictions contained in the Arrangement Agreement that have the effect of limiting the Corporation's ability to solicit interest from third parties, the Arrangement Agreement preserves the Board's ability to consider and respond, prior to the Meeting, to certain unsolicited acquisition proposals that are more favourable, from a financial point of view, to Shareholders than the Arrangement, subject to compliance with certain covenants and conditions and certain "rights to match" in favour of the Purchaser, and ultimately accept an unsolicited bona fide Superior Proposal in compliance with the Board's fiduciary duties and the Arrangement Agreement.

- **Shareholder Approval Thresholds**. Shareholders will have the opportunity to vote on the Arrangement. The Arrangement Resolution will require (i) the approval of at least two-thirds of the votes cast by Shareholders at the Meeting; and (ii) if required, the approval of a simple majority of the votes cast by Shareholders at the Meeting, excluding votes attached to Shares held by persons described in items (a) through (d) of section 8.1(2) of MI 61-101.

- **Court Approval**. The Arrangement is also subject to a determination of the Court that the Arrangement is fair and reasonable, both procedurally and substantively, to the rights and interests of Shareholders and other persons affected by the Arrangement.

- **Dissent Rights**. Dissent Rights under applicable corporate law, as modified by the Plan of Arrangement and the Interim Order, and as set out elsewhere in the Information Circular will be available to Registered Holders who hold Shares as of the Record Date with respect to the Arrangement.

Virtual Meeting

The Corporation is conducting the Meeting in a virtual-only format that will allow Registered Holders (as defined below) and duly appointed proxyholders to participate online and in real time through the live audio webcast. **The Meeting can be accessed by all Shareholders (including both Registered Holders and Non-Registered Holders (each as defined below)), proxyholders or guests at the following URL: https://virtual-meetings.tsxtrust.com/1980 using the Meeting password "jamieson2026" (case sensitive).**

Only Shareholders whose names are on the records of the Corporation as the registered holders of Shares ("**Registered Holders**") as of the Record Date and duly appointed proxyholders will be able to virtually attend, ask questions and vote at the Meeting. Non-registered Shareholders ("**Non-Registered Holders**"), being Shareholders who hold their Shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary (an "**Intermediary**"), who have not appointed themselves as proxyholders will be able to attend the Meeting as guests, but guests will not be able to ask questions or vote at the Meeting. Please review the Information Circular for further instructions and details on how to access, virtually attend, vote and ask questions at the Meeting.

How to Vote in Advance of the Meeting

Registered Holders will receive the Form of Proxy, which accompanies this letter for use in connection with the Meeting. Registered Holders may vote their Shares in advance of the Meeting by submitting their voting instructions using the Form of Proxy online at www.meeting-vote.com, by telephone at 1-888-489-7352 (Bilingual), by facsimile at 416-607-7964 or by mail using the pre-paid envelope provided to TSX Trust Company Proxy Department P.O. Box 721 Agincourt, ON M1S 0A1 no later than 10:00 a.m. (Toronto time) on September 28, 2026 or, if the Meeting is adjourned or postponed, at least 48 hours (excluding Saturdays, Sundays and holidays in the Province of Ontario) prior to the commencement of the reconvened Meeting (the "**Proxy Deadline**") by following the instructions printed on the Form of Proxy. Registered Holders may also vote in person (virtually) at the Meeting. However, even if you plan to attend the Meeting in person (virtually), the Corporation recommends that you vote your Shares in advance, so that your vote will be counted if you later decide not to attend the Meeting.

ESPP Holders will receive a VIF, which accompanies this letter for use in connection with the Meeting. ESPP Holders may vote their Shares in advance of the Meeting by submitting their voting instructions using the VIF online at www.meeting-vote.com, by telephone at 1-888-489-7352 (Bilingual), by facsimile at 416-607-7964 or by mail using the pre-paid envelope provided to TSX Trust Company Proxy Department P.O. Box 721 Agincourt, ON M1S 0A1 no later than the Proxy Deadline by following the instructions printed on the VIF. ESPP Holders may vote in person (virtually) at the Meeting by appointing themselves as a proxyholder. However, even if you plan to attend the Meeting in person (virtually), the Corporation recommends that you vote your Shares in advance, so that your vote will be counted if you later decide not to attend the Meeting.

Non-Registered Holders will receive a VIF from their Intermediary for use in connection with the Meeting. Most Intermediaries utilize Broadridge Investor Communications Corporation to distribute and collect voting instructions from their clients, who will be issued a 16-digit control number to vote. Such Non-Registered Holders may vote their Shares in advance of the Meeting by submitting their voting instructions using the VIF mailed alongside this letter. Canadian Non-Registered Holders can submit their voting instructions using the VIF online at www.proxyvote.com, by telephone at 1-800-474-7493 (English) or 1-800-474-7501 (French) or by mail using the pre-paid envelope provided to Data Processing Centre, P.O. Box 3700, Stn Industrial Park, Markham, ON L3R 9Z9. U.S. Non-Registered Holders can submit their voting instructions using the VIF online at www.proxyvote.com, by telephone at 1-800-454-8683 (Bilingual) or by mail using the pre-paid envelope provided to Proxy Services, P.O. Box 9104, Farmingdale, NY, 11735-9533 USA. Non-Registered Holders should carefully follow the instructions of their Intermediaries, including those regarding when and where the VIF is to be delivered. **Please note that if you are a Non-Registered Holder, your Intermediary may have an earlier deadline to submit your vote than the Proxy Deadline.** Non-Registered Holders may vote in person (virtually) at the Meeting by appointing themselves as a proxyholder.

Detailed instructions for submitting your voting instruction via the Form of Proxy or VIF mailed alongside this letter, as applicable, may be found in the accompanying Information Circular.

Obtaining Consideration

For Registered Holders, this letter and the Information Circular are also accompanied by a letter of transmittal (the "**Letter of Transmittal**") that contains instructions on how Registered Holders must deliver their Shares in exchange for the Consideration payable under the Arrangement. Registered Holders will not receive any Consideration under the Arrangement unless and until the Arrangement is completed and such Registered Holder has returned the validly completed and duly signed documents to TSX Trust Company, as depositary (the "**Depositary**"), at the applicable address all as set out in the Letter of Transmittal. Non-Registered Holders who hold Shares through an Intermediary should carefully follow any instructions provided by such Intermediary in order to obtain their Consideration.

Questions and Additional Information

The accompanying notice of special meeting of Shareholders and Information Circular provide, among other things, a full description of the Arrangement and include certain other information to assist Shareholders in considering how to vote on the Arrangement Resolution. **Shareholders are urged to read this information carefully and, if they require assistance, to consult their financial, legal, tax or other professional advisors.**

Your vote is important regardless of the number of Shares you hold. Whether or not you expect to attend the Meeting, you are urged to vote in advance electronically, by telephone, by facsimile or in writing, by following the instructions set out on the enclosed Form of Proxy or VIF, as applicable.

If you have any questions about the information contained in the accompanying Information Circular or require any assistance or further information to complete your Form of Proxy or VIF, please contact Laurel Hill Advisory Group, the Corporation's proxy solicitation agent and shareholder communications advisor by telephone at 1-877-452-7184 (toll-free calls in North America) or 1-416-304-0211 (collect calls outside of North America), by texting "INFO" to 1-877-452-7184 or 1-416-304-0211 or by e-mail at assistance@laurelhill.com. Questions on how to complete your Letter of Transmittal should be directed to TSX Trust Company, as the Depositary, by telephone at 416-682-3860 or 1-800-387-0825 (toll-free in North America) or by email at shareholderinquiries@tmx.com.

On behalf of the Corporation, we would like to thank all Shareholders for their continuing support.

Sincerely,

(Signed) "Timothy Penner"	*(Signed) "Michael Pilato"*
Timothy Penner Chair of the Board of Directors	Michael Pilato Director, President and Chief Executive Officer