

**AEQUUS PHARMACEUTICALS INC.**  
**2820 – 200 Granville Street**  
**Vancouver, British Columbia V6C 1S4**  
**Telephone No.: (604) 336-7906 Fax No.: (604) 563-5033**

**NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN** that the annual general meeting (the “**Meeting**”) of shareholders of Aequus Pharmaceuticals Inc. (the “**Company**”) will be held at the offices of Blake, Cassels & Graydon LLP, Suite 3500, 1133 Melville Street, Vancouver, British Columbia, V6E 4E5, on July 25, 2023 at 10:00 a.m. (Vancouver time) for the following purposes:

1. to receive the audited consolidated financial statements of the Company for its fiscal year ended December 31, 2022, the report of the auditor thereon and the related management discussion and analysis;
2. to set the number of directors for the ensuing year at four;
3. to elect directors of the Company for the ensuing year who will serve until the next annual general meeting, until a successor is appointed, their office vacated or until they are otherwise disqualified to serve as directors;
4. to appoint Smythe LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and to authorize the directors to fix their remuneration; and
5. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The board of directors has fixed June 20, 2023 as the record date for determining the shareholders entitled to receive notice of and vote at the Meeting. Shareholders unable to attend the Meeting in person are requested to read the enclosed management information circular and proxy (or Voting Instruction Form, a “**VIF**”) and complete and deposit the proxy or VIF in accordance with its instructions. Unregistered shareholders that receive this notice of Meeting and accompanying materials through a financial institution or other intermediary must deliver their completed proxy or VIF in accordance with the instructions given by their financial institution or other intermediary.

DATED at Vancouver, British Columbia, this 22<sup>nd</sup> day of June, 2023.

**BY ORDER OF THE BOARD**

(signed) “*Doug Janzen*”

**Doug Janzen**  
**Chief Executive Officer**