



INDIVA LIMITED

343 Preston Street, Suite 1141
Ottawa, Ontario, K1S 1N4

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the "**Meeting**") of the shareholders of Indiva Limited (the "**Corporation**") will be held at 441 Maclaren St Unit 200B, Ottawa, Ontario K2P 2H3 at 7:00 p.m. (Toronto time), on July 24, 2018 for the following purposes:

1. to receive the audited annual financial statements of the Corporation for the year-ended December 31, 2017, together with the report of the auditor thereon;
2. to consider and, if deemed advisable, to pass, with or without variation, a special resolution fixing the number of directors of the Corporation at six (6) and permitting the board of directors, by resolution, to determine the number of directors, subject to the *Business Corporation Act* (Ontario). For more information, see "*Business of the Meeting – Number of Directors*" in the Corporation's management information circular dated June 15, 2018 (the "**Circular**");
3. to elect directors of the Corporation for the ensuing year. For more information, see "*Business of the Meeting – Election of Directors*" in the Circular;
4. to appoint the auditor of the Corporation for the ensuing year and to authorize the directors of the Corporation to fix the remuneration of the auditor. For more information, see "*Business of the Meeting – Appointment of Auditor*" in the Circular;
5. to consider and, if deemed advisable, to pass, with or without variation, a resolution confirming and approving the share option plan of the Corporation. For more information, see "*Business of the Meeting – Approval of the Option Plan*" in the Circular;
6. to consider and, if deemed advisable, to pass, with or without variation, a resolution confirming and approving an amended and restated By-law No. 1 of the Corporation, including the advance notice provisions included therein. For more information, see "*Business of the Meeting – Approval of Amended and Restated By-Law No. 1*" in the Circular; and
7. to consider and, if deemed advisable, to pass, with or without variation, a resolution authorizing and assigning discretion to the directors of the Corporation to delist the Corporation's listed securities from the TSX Venture Exchange (the "**TSXV**") and to list the Corporation's listed securities on the Canadian Securities Exchange (the "**CSE**"). For more information, see "*Business of the Meeting – CSE Listing*" in the Circular; and

8. to transact such other business as may properly be brought before the Meeting or any adjournment thereof.

Particulars of the foregoing matters are set forth in the Circular. A copy of the audited annual financial statements of the Corporation for the year-ended December 31, 2017, together with the report of the auditor thereon, also accompany this notice of the Meeting. The directors of the Corporation have fixed the close of business on June 11, 2018 as the record date (the "**Record Date**") for the determination of shareholders of the Corporation entitled to receive notice of, and to vote at, the Meeting. Only shareholders whose names have been entered in the Corporation's register of shareholders as of the close of business on the Record Date will be entitled to receive notice of, and to vote at, the Meeting.

The Corporation has elected to use the notice-and-access provisions under National Instrument 54-101 and National Instrument 51-102 ("**Notice-and-Access Provisions**") of the Canadian Securities Administrators for the Meeting. Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders of the Corporation by allowing the Corporation to post its Circular and any additional materials online. The Corporation will not use procedures known as 'stratification' in relation to the use of Notice-and-Access Provisions. The Circular and all additional materials have been posted in full on the Corporation's website at <https://www.indiva.com/investors/> and under the Corporation's SEDAR profile at www.sedar.com.

Shareholders of the Corporation may request paper copies of the Circular and additional materials at no cost by calling toll-free within North America at 1-(866)-962-0498, or direct from outside of North America at 1-(514)-982-8716, up to the date of the Meeting or any adjournment thereof, or thereafter by contacting the Corporation at 1-(855)-800-6789. In order to ensure that a paper copy of the Circular and additional materials can be delivered to a shareholder in time for such shareholder to review the Circular and return a form of proxy or voting instruction form prior to the deadline to receive proxies, it is strongly suggested that shareholders ensure their request is received no later than 9:30 a.m. Toronto Time on July 6, 2018. Shareholders of the Corporation who would like more information about the Notice-and-Access Provisions may contact the Corporation's transfer agent, Computershare Investor Services Inc. toll-free at 1-(866)-962-0498.

For those shareholders who did not request to receive a copy of the Corporation's audited annual financial statements for the financial year-ended December 31, 2017, together with the report of the auditor thereon, copies are available upon request to the Corporation and can also be found under the Corporation's SEDAR profile at www.sedar.com.

Shareholders are entitled to vote at the Meeting either in person or by proxy, as described in the Circular under the heading "General Proxy Information". Only registered shareholders of the Corporation, or the persons they appoint as their proxies, are entitled to attend and vote at the Meeting. For information with respect to shareholders who own their common shares in the capital of the Corporation through an intermediary, see "*General Proxy Information – Non-Registered Shareholders*" in the Circular.

DATED at Toronto, Ontario as of the 15th day of June, 2018.

By Order of the Board of Directors

(signed) "*Niel Marotta*"
Niel Marotta
Chief Executive Officer

Shareholders who are unable to attend the Meeting in person are requested to complete, date, sign and return the accompanying form of proxy in the enclosed return envelope. All instruments appointing proxies to be used at the Meeting or at any adjournment thereof must be deposited with Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1, not later than 9:30 a.m. (Toronto time) on the second to last business day preceding the date of the Meeting or any adjournment thereof or with the chairman of the Meeting prior to the commencement of the Meeting or any adjournment thereof.