

RF CAPITAL GROUP

NOTICE OF 2021 ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

When

Wednesday, May 26, 2021
10:00 a.m. (Prevailing Eastern Time)

Virtual-Only Format

Via live audio webcast online at
<https://web.lumiagm.com/484442918>

Agenda

The purpose of the meeting is to consider and take action on the following matters:

1. Receive RF Capital Group Inc's (RF Capital or the Company) consolidated financial statements for the year ended December 31, 2020 and the auditors' report on those statements;
2. Appoint RF Capital's auditors who will serve until the next annual meeting and authorize the directors, on the recommendation of the audit committee, to fix their remuneration;
3. Consider the following:
 - the special resolution set out in Schedule A of the management information circular (the Information Circular) approving a consolidation of the Common Shares on the basis of one (1) post-consolidation shares for up to every ten (10) pre-consolidation Common Shares (the Consolidation), if and when the board of directors of the Company resolve to effect such Consolidation;
 - the resolution set out in Schedule B to the Information Circular to approve amendments to the Company's common share option plan to move to from a rolling, evergreen to a fixed plan;
 - the resolution set out in Schedule D of the Information Circular approving an amendment to the Company's by-laws to permit this issuance of registered securities of the Company in both electronic and physical certificate form;
4. Elect RF Capital's directors who will serve until the next annual meeting; and
5. Considering any other business that may properly be brought before the meeting.

Only common shareholders of record at the close of business on April 19, 2021 will be able to vote at the meeting.

Once again, out of an abundance of caution to proactively deal with the unprecedented public health impact of the COVID-19 outbreak, and in order to comply with the measures imposed by the federal and provincial governments, RF Capital is again holding the meeting in a virtual-only format conducted by a live audio webcast. Registered shareholders and duly appointed proxyholders will have the opportunity to attend the meeting online, submit questions, and vote in real time provided they are connected to the Internet at all times and follow the instructions

in the accompanying Information Circular. Non-registered (or beneficial) shareholders who have not appointed themselves as proxyholder will be able to attend the meeting as guests but will not be able to vote or ask questions. Shareholders will not be able to attend the meeting in person. See the section on “*How to Vote – Attending and Voting at the Virtual Meeting*” on page 8 of the Information Circular for detailed instructions.

As a shareholder, you are entitled to receive notice of and attend the meeting and to cast one vote for each common share (Common Share) that you own. We recommend you vote by proxy using the various voting methods provided to ensure your vote is received prior to the meeting. Detailed voting instructions for registered and beneficial shareholders begin on page 4 of the Information Circular. Your vote must be received by RF Capital’s transfer agent, AST Trust Company (Canada), by 10:00 a.m. (Prevailing Eastern Time) on Friday, May 21, 2021.

We look forward to your participation at the meeting. On behalf of the board of directors of RF Capital, we would like to express our gratitude for the support our shareholders and employees have demonstrated with respect to our transformation agenda.

By order of the Board of Directors,

“*Krista Coburn*”

Krista Coburn
General Counsel and Corporate Secretary
RF Capital Group Inc.

Toronto, Ontario
April 19, 2021