



Notice of 2022 Annual Meeting of Common Shareholders

When

Wednesday, May 4, 2022
10:30 a.m. (Prevailing Eastern Time)

Virtual-Only Format

Via live audio webcast online at
<https://web.lumiagm.com/443553942>

Agenda

The purpose of the meeting is to consider and act 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, 2021 and the auditors' report on those statements;
2. Appoint RF Capital's auditors who will serve until the next annual meeting and authorize the board of directors, on the recommendation of the audit committee, to fix their remuneration;
3. Elect RF Capital's directors who will serve until the next annual meeting; and
4. Any other business that may properly be brought before the meeting.

Only common shareholders of record at the close of business on March 21, 2022 will be able to vote at the meeting.

For health and safety reasons, the meeting will be held 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 management information circular (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 10 of the Information Circular for detailed instructions.

For the first time we are also utilizing "Notice and Access" to provide you with easy electronic access to our Information Circular and other meeting materials rather than mailing paper copies. The shift to electronic delivery of the Information Circular is part of our commitment to reduce our environmental footprint. You will find further details regarding this change on page 4 the Information Circular.

As a shareholder, you are entitled to receive notice of and attend the meeting and to cast one vote for each 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, TSX Trust Company, by 10:30 a.m. (Prevailing Eastern Time) on Monday, May 2, 2022.

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, LL.B
Senior Vice-President,
General Counsel and Corporate Secretary
RF Capital Group Inc.

Toronto, Ontario
March 21, 2022