

**SERNOVA CORP.**

**Suite 114, 700 Collip Circle, London, Ontario, N6G 4X8  
Telephone 1-519-858-5185 Fax 1-519-858-5099**

**NOTICE OF ANNUAL MEETING OF SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN THAT** the annual meeting (the “Meeting”) of shareholders of Sernova Corp. (the “Corporation”) will be held at the offices of McMillan LLP, 1500-1055 West Georgia Street, Vancouver, British Columbia V6E 4N7 on Friday, April 26, 2019, at 9:00 a.m. (Pacific time), for the following purposes:

1. to receive the consolidated financial statements of the Corporation for its fiscal year ended October 31, 2018, the report of the auditor thereon and related management’s discussion and analysis;
2. to elect the directors of the Corporation for the ensuing year;
3. to appoint the auditor of the Corporation for the ensuing year and to authorize the directors to fix the auditor’s remuneration;
4. to consider a proposal of the Corporation’s Board of Directors (the “Board”) to amend and restate the Corporation’s Option Plan and Deferred Share Unit Plan (together the “Incentive Plan”), subject to approval of the TSX Venture Exchange (the “Exchange”), and, if thought fit, to pass the ordinary resolution, by majority vote of the disinterested shareholders of the Corporation, to amend the Incentive Plan to change the current rolling number maximum percentage, to a fixed number maximum plan (the “Fixed Plan”) representing 15% of Common Shares of the Corporation (the “Common Shares”) issued and outstanding at the date of Board approval of the amended and restated Incentive Plan, which will allow for the reserve of up to an aggregate of 25,835,602 Common Shares for exercise of options pursuant to the Share Option Plan (the “Option Plan”) component of the Incentive Plan, as such amended and restated terms of the Incentive Plan are disclosed in the accompanying Management Proxy;
5. to consider the proposal of the Board, and if thought fit, to pass the ordinary resolution, by majority vote of the disinterested shareholders of the Corporation, to further amend and restate the Incentive Plan, subject to Exchange approval, to increase the fixed number of Common Shares available for conversion of DSUs awarded pursuant to the Deferred Share Unit Plan (the “DSU Plan”) component of the Incentive Plan, to a fixed number maximum of 5,167,120 representing 3% of the current issued and outstanding Common Shares of the Corporation, as DSU Plan amendment is disclosed in the accompanying Management Proxy Circular; and

6. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the matters proposed to be put before the Meeting is set forth in the Management Proxy Circular which accompanies this Notice of Meeting.

**DATED** at London, Ontario this 29<sup>th</sup> day of March, 2019.

**BY ORDER OF THE BOARD OF DIRECTORS**

*“Frank Holler”*

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Frank Holler  
Chairman of the Board

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**NOTES:**

1. A Management Proxy Circular and Proxy accompany this Notice of Meeting. Registered shareholders who are unable to be present at the Meeting are kindly requested to specify on the accompanying form of proxy the manner in which the shares represented thereby are to be voted, and to sign, date, and return same in accordance with the instructions set out in the Proxy and the Management Proxy Circular.
2. As provided in the *Canada Business Corporations Act*, the directors have fixed a record date of March 25, 2019. Accordingly, persons who are registered as shareholders on the books of the Corporation at the close of business on March 25, 2019 are entitled to notice of the Meeting.
3. If you are a non-registered shareholder and receive these materials through your broker or another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or intermediary.