



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an Annual General and Special meeting (the “**Meeting**”) of holders of common and variable voting shares, (the “**Shareholders**”) of Canada Jetlines Operations Ltd. (the “**Company**”) will be held at **Suite 300, 6299 Airport Road, Mississauga, Ontario, L4V 1N3** on Thursday, June 29, 2023 at 10:00 a.m. (Eastern Time) for the following purposes:

1. to receive and consider the audited financial statements of the Company for the fiscal year ended December 31, 2022 and the report of the auditors thereon;
2. to elect directors of the Company on the basis set forth in the information circular of the Company dated May 15, 2023 (the “**Information Circular**”);
3. to appoint MNP LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year and to authorize the directors to fix the auditors’ remuneration;
4. to consider and, if thought fit, to pass an ordinary resolution approving, ratifying and confirming the Advance Notice By-Laws of the Company, as more particularly described in the accompanying Information Circular; and
5. to transact such other business as may properly come before the Meeting or any adjournment thereof.

NOTICE-AND-ACCESS

Notice is also hereby given that the Company has decided to use the notice-and-access method of delivery of its proxy-related materials. The notice-and-access method allows for the Company to deliver Meeting materials via the internet in accordance with the applicable rules set forth in National Instrument 54-101 *Communications with Beneficial Owners of Securities of a Reporting Issuer*. Under the notice-and-access system, beneficial shareholders who have requested to receive proxy-related materials and who do not have existing instructions on their account to receive paper materials will receive a notification containing information on how to obtain electronic and paper copies of the Information Circular or the annual audited financial statements of the Company for its fiscal year ended December 31, 2022 and related management discussion and analysis in advance of the Meeting. All other beneficial shareholders who have requested to receive Meeting materials or the annual audited financial statements of the Company for its fiscal year ended December 31, 2022 and related management discussion and analysis and registered shareholders who have not consented to electronic delivery will receive a paper copy of the Information Circular or the annual audited financial statements of the Company for its fiscal year ended December 31, 2022 and related management discussion and analysis. Registered shareholders who have consented to electronic delivery will receive the Information Circular or the annual audited financial statements of the Company for its fiscal year ended December 31, 2022 and related management discussion and analysis electronically.

The use of this alternative method of delivery is more environmentally friendly as it will help reduce paper use and will also reduce the cost of printing and mailing the Information Circular or the annual audited financial statements of the Company for its fiscal year ended December 31, 2022 and related management discussion and analysis to Shareholders.

Accessing Meeting Materials Online

Shareholders may access these proxy-related materials on the Company’s website at www.jetlines.com, or under Company’s profile on SEDAR at www.sedar.com or at www.envisionreports.com/JTNQ2023. Shareholders may also access the annual audited financial statements of the Company for its fiscal year

ended December 31, 2022 and related management discussion and analysis on the Company's website at www.jetlines.com, or on SEDAR or at www.envisionreports.com/JTNQ2023.

Requesting Printed Meeting Materials

Registered holders may request paper copies of the Information Circular and/or the annual audited financial statements of the Company for its fiscal year ended December 31, 2022 and related management discussion and analysis be sent to them by postal delivery at no cost to them. In order to receive a paper copy of the Information Circular and/or the annual audited financial statements of the Company for its fiscal year ended December 31, 2022 and related management discussion and analysis, please call toll free within North America 1-866-962-0498 or outside North America, call 514-982-8716. Any beneficial owner who wishes to receive a paper copy of the Information Circular or the annual audited financial statements of the Company for its fiscal year ended December 31, 2022 and related management discussion and analysis should contact Broadridge Investor Communications Solutions, Canada at 1-877-907-7643 or outside North America at 303-562-9305. **Requests for paper copies of the Information Circular and/or the annual audited financial statements of the Company for its fiscal year ended December 31, 2022 and related management discussion and analysis should be received by June 19, 2023.** For a copy of the Information Circular or the annual audited financial statements of the Company for its fiscal year ended December 31, 2022 and related management discussion and analysis after the date of the Meeting, please contact 1-866-964-0492.

To obtain additional information about the Notice-and-Access process, a shareholder may contact the Company's transfer agent toll free at 1-866-964-0492.

If you are a registered shareholder and are unable to attend the Meeting in person, please complete, date and sign the accompanying form of proxy and deposit it with Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the Meeting and adjournment or postponement. The Chair of the Meeting reserves the right to accept late proxies and to waive the cut-off date with or without notice but is under no obligation to accept or reject any late proxy.

If you are a non-registered shareholder and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your shares on your behalf (an "**Intermediary**"), please complete and return the proxy and or voting instruction in accordance with the instructions provided to you by your Intermediary.

The directors of the Company have fixed the close of business on May 15, 2023 as the record date, being the date for the determination of the registered holders entitled to notice and to vote at the meeting and any adjournment(s) thereof.

DATED at Toronto, Ontario this 15th day of May, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) BRIGITTE GOERSCH

Brigitte Goersch
Chair of the Board of Directors