GREEN RISE FOODS INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SECURITYHOLDERS
TO BE HELD ON DECEMBER 4, 2026

NOTICE IS HEREBY GIVEN that, in accordance with the Interim Order (as defined below), an annual and special meeting (the "**Company Meeting**") of the holders (the "**Shareholders**") of common shares ("**Shares**") in the authorized share capital of Green Rise Foods Inc. ("**Green Rise**" or the "**Company**") and the holders of outstanding options to purchase Shares ("**Company Options**") granted under the Company's stock option incentive plan adopted by the Company Board on September 5, 2024 (together with the Shareholders, the "**Company Securityholders**") will be held in a hybrid format on December 4, 2026, at 11:00 a.m. (Toronto time), (i) in person at the offices of Blake, Cassels & Graydon LLP, 40th Floor, 199 Bay Street, Suite 4000, Commerce Court West, Toronto, Ontario, M5L 1A9, and (ii) virtually via live webcast at https://virtual-meetings.tsxtrust.com/1990. Registered Company Securityholders and duly appointed proxyholders will be able to attend, participate, ask questions and vote at the Company Meeting either in person or online. Holders of Company Options are entitled to receive notice of, attend and vote at the Company Meeting in respect of the Arrangement Resolution (as defined below), voting together with the Shareholders as a single class, as described below.

The Company Meeting will be held for the following purposes:

1. to consider, pursuant to an Interim Order of the Ontario Superior Court of Justice (Commercial List) dated November 3, 2026, as same may be amended, modified, supplemented or varied (the "**Interim Order**") and, if thought advisable, to pass with or without variation, a special resolution of the Company Securityholders (the "**Arrangement Resolution**"), the full text of which is set forth in Appendix "B" to the accompanying management information circular dated November 3, 2026 (the "**Circular**"), and is incorporated by reference herein, to approve a proposed plan of arrangement (the "**Plan of Arrangement**") pursuant to Section 182 of the *Business Corporations Act* (Ontario) (the "**OBCA**"), all as described in the Circular;

2. to receive the annual audited financial statements of the Company for the fiscal year ended December 31, 2025, together with the report of the auditors thereon;

3. to fix the number of directors of the Company to be elected at the Company Meeting to five;

4. to elect the directors of the Company for the ensuing year;

5. to appoint RSM Canada LLP as the auditors of the Company for the ensuing year and to authorize the Board of Directors of the Company to fix their remuneration;

6. to ratify and approve the stock option plan of the Company, as more particularly described in the Circular; and

7. to transact such other business as may properly be brought before the Company Meeting or any adjournment(s) or postponement(s) thereof.

The Unconflicted Company Board, after receiving financial and legal advice and following the receipt and review of a unanimous recommendation from the Special Committee, unanimously recommends that Company Securityholders (other than Excluded Securityholders) vote **FOR** the

Arrangement Resolution. Vincent Narang, a director of the Company, recused himself due to his conflict of interest.

Pursuant to the Interim Order, the Company Board has fixed the close of business (Toronto time) on November 2, 2026 as the record date (the "**Record Date**") for determining the Company Securityholders entitled to receive notice of and to vote at the Company Meeting and any adjournment(s) or postponement(s) thereof. Only Shareholders and holders of Company Options of record as at the close of business on the Record Date are entitled to receive notice of, attend and vote at the Company Meeting. The Record Date will not change in respect of any adjournment or postponement of the Company Meeting.

Each Shareholder is entitled to one vote for each Share held as at the Record Date on each matter to be voted on at the Company Meeting. Each holder of Company Options is entitled to one vote for each Company Option held as at the Record Date in respect of the Arrangement Resolution only, voting together with the Shareholders as a single class. Holders of Company Options are not entitled, in their capacity as such, to vote on the annual meeting matters described in items 3 to 6 above, which will be voted on by Shareholders only.

Pursuant to the Interim Order, in order to become effective, the Arrangement Resolution must be approved by at least: (i) 66⅔% of the votes cast on the Arrangement Resolution by Shareholders present or represented by proxy at the Company Meeting; (ii) 66⅔% of the votes cast on the Arrangement Resolution by Company Securityholders present or represented by proxy at the Company Meeting, voting together as a single class, with a holder of Company Options being entitled to one vote for each Company Option held; and (iii) as the Arrangement constitutes a "business combination" for the purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**"), a simple majority of the votes cast on the Arrangement Resolution by Shareholders present or represented by proxy at the Company Meeting, excluding for this purpose the votes cast in respect of Shares held or controlled by persons described in items (a) through (d) of section 8.1(2) of MI 61-101. Each of the other matters to be voted on at the Company Meeting requires approval by an ordinary resolution, being a simple majority of the votes cast by Shareholders present or represented by proxy at the Company Meeting.

Registered holders of Shares (the "**Registered Shareholders**") and holders of Company Options are requested to date, sign and return the applicable form of proxy accompanying this Notice of Meeting. Proxies may be submitted to the Company's transfer agent, TSX Trust Company: (a) by mail or hand delivery to TSX Trust Company, 301 - 100 Adelaide Street West, Toronto, Ontario, M5H 4H1; (b) by facsimile to (416) 595-9593; or (c) via the internet at www.voteproxyonline.com using the 12-digit control number located on the form of proxy**.** Pursuant to the Interim Order, to be valid, proxies must be received by TSX Trust Company not later than 11:00 a.m. (Toronto time) on December 2, 2026 or, if the Company Meeting is adjourned or postponed, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) prior to the time of the reconvened Company Meeting. The proxy deadline may be waived or extended by the Chair of the Company Meeting in his or her discretion, without notice, subject to the terms of the Arrangement Agreement, provided that the Chair of the Company Meeting is under no obligation to accept or reject any particular late proxy. A registered Company Securityholder who receives more than one form of proxy (for example, because such holder holds both Shares and Company Options, or holds securities registered in different names or addresses) should complete and return each form of proxy.

Registered Shareholders and holders of Company Options may also attend the Company Meeting and vote either in person, after checking in with TSX Trust Company at the registration desk, or online, by logging in at https://virtual-meetings.tsxtrust.com/1990 at using the 12-digit control number on their form of proxy, and entering the password: greenrise2026 (case sensitive). Each Company Securityholder has the right to appoint a person or company (who need not be a Company Securityholder), other than the persons designated in the applicable form of proxy, to attend and act on such holder's behalf at the Company Meeting, by inserting such person's name in the blank space provided in the form of proxy. If the appointed proxyholder will attend the Company Meeting online, the Company Securityholder must also register the proxyholder with TSX Trust Company so that the proxyholder receives a control number, as described in the Circular.

If your Shares are not registered in your name but are held through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary (an "**Intermediary**"), you should carefully follow the instructions on the voting instruction form or other materials provided to you by your Intermediary in order to ensure that your Shares are voted at the Company Meeting. Failure to do so may result in your Shares not being voted. Non-registered Shareholders ("**Non-Registered Holders**") who wish to attend and vote at the Company Meeting, whether in person or online, must appoint themselves as proxyholder by following the instructions provided by their Intermediary and, if attending online, must also register with TSX Trust Company to obtain a control number. Non-Registered Holders who have not duly appointed themselves as proxyholder may attend the Company Meeting online as guests but will not be able to vote or ask questions. Non-Registered Holders will receive the Consideration for their Shares through their Intermediary following completion of the Arrangement.

Registered Shareholders will also find enclosed a Letter of Transmittal. In order to receive the Consideration for their Shares, Registered Shareholders must complete, sign, date and return the Letter of Transmittal, together with the certificate(s) or DRS Advice(s) representing their Shares and any other required documents, to TSX Trust Company, in its capacity as Depositary, in accordance with the instructions in the Letter of Transmittal. Registered Shareholders will not receive the Consideration until after the Arrangement is completed and they have returned their properly completed documents to the Depositary. Any former Shareholder who does not do so on or before the date that is three years after the Effective Date will forfeit the right to receive the Consideration. Holders of Company Options are not required to submit a Letter of Transmittal. On or as soon as practicable after the Effective Date, the Company will pay or cause to be paid any amount payable to a holder of Company Options under Section 3.1(b) of the Plan of Arrangement, net of applicable Tax withholdings and other source deductions, either pursuant to the Company's normal payroll practices and procedures or by cheque or similar means delivered to the holder as reflected on the register of Company Options maintained by or on behalf of the Company.

Pursuant to the Interim Order and the Plan of Arrangement, Registered Shareholders as of the Record Date are entitled to dissent in respect of the Arrangement Resolution and, if the Arrangement becomes effective, to be paid the fair value of their Shares by the Purchaser, determined as of the close of business on the day before the Arrangement Resolution is adopted, in the manner set forth in Section 185 of the OBCA, as modified by the Interim Order, the Final Order and the Plan of Arrangement. A Registered Shareholder wishing to exercise Dissent Rights must send a written objection to the Arrangement Resolution to the Company c/o Blake, Cassels & Graydon LLP, 199 Bay Street, Suite 4000, Toronto, Ontario M5L 1A9, Attention: Ryan Morris, or by e-mail at ryan.morris@blakes.com, to be received not later than 4:00 p.m. (Toronto time) on December 2, 2026 (or 4:00 p.m. (Toronto time) on the date that is two Business Days immediately preceding any date to which the Company Meeting is adjourned or postponed), and must otherwise strictly comply with the dissent procedures described in the Circular. The Dissent Rights are more particularly described in the Circular under the heading "*Dissent Rights of Shareholders*", and copies of the Plan of Arrangement and the Interim Order are attached as Appendix "C" and Appendix "E", respectively, to the Circular. Failure to strictly comply with the requirements of Section 185 of the OBCA, as modified by the Interim Order, the Final Order and the Plan of Arrangement, may result in the loss of any right of dissent. It is strongly suggested that any Shareholder wishing to dissent seek independent legal advice, as the failure to comply strictly with the provisions of the OBCA, as modified by the Interim Order and the Plan of Arrangement, may prejudice such Shareholder's right to dissent.

Only Registered Shareholders are entitled to dissent. A Non-Registered Holder who wishes to exercise Dissent Rights must either make arrangements for the Shares beneficially owned by such Shareholder to be registered in the name of such holder prior to the deadline for exercising Dissent Rights, or alternatively, make arrangements for the registered holder of such Shares to dissent on its behalf. A Shareholder may only exercise Dissent Rights in respect of all of the Shares held on behalf of any one beneficial owner and registered in the Shareholder's name. Holders of Company Options (in their capacity as such), Shareholders who vote in favour of the Arrangement Resolution (in respect of such Shares) and the Excluded Securityholders are not entitled to exercise Dissent Rights.

The Company strongly encourages each Company Securityholder to submit a form of proxy or voting instruction form in advance of the Company Meeting. The Company also encourages all Shareholders to monitor the Company's website for any changes to Company Meeting arrangements at

https://www.greenrisefoods.ca/investors. Any adjourned or postponed meeting resulting from an adjournment or postponement of the Company Meeting will be held at a time and place to be specified either by the Company before the Company Meeting or by the Chair at the Company Meeting. If you have any questions or require assistance with voting, please contact TSX Trust Company by telephone at 1-866-600-5869 (toll-free in North America) or (416) 342-1091 (outside North America) or by e-mail at tsxtis@tmx.com.

Shareholders may vote in person or online at the Company Meeting or any adjournments or postponements thereof, or they may appoint another person (who need not be a Shareholder) as their proxy to attend and vote in their place.

To be valid, proxy forms must be dated, completed, signed and forwarded to TSX Trust Company, 301 - 100 Adelaide Street West, Toronto, Ontario, M5H 4H1 no later than 11:00 a.m. (Toronto time) on December 2, 2026, or if the Company Meeting is adjourned or postponed, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) prior to the time of the reconvened Company Meeting.

Toronto, Ontario
November 3, 2026

BY ORDER OF THE BOARD OF DIRECTORS

(signed) *"Thomas McKee"*

Thomas McKee
Chair of the Special Committee of the
Board of Directors