

DYNEX POWER INC.
NOTICE OF SHAREHOLDER MEETING

NOTICE IS HEREBY GIVEN THAT an Annual General Meeting of the Shareholders (the “Meeting”) of Dynex Power Inc. (the “Corporation”) will be held on June 20, 2018 at 10:30 a.m. (Eastern time) at the Fairmont Royal York Hotel, 100 Front Street West, Toronto, Ontario, Canada for the following purposes:

1. to receive the financial statements of the Corporation for the financial year ended December 31, 2017 and the auditors' report thereon;
2. to elect directors of the Corporation as more particularly described in the section of the Circular entitled “*Election of Directors*”;
3. to appoint Deloitte LLP of Nottingham, UK as auditors of the Corporation and to authorize the board of directors to fix their remuneration as more particularly described in the section of the Circular entitled “*Appointment of Auditors*”; and
4. to transact such further and other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The Corporation is sending proxy-related materials to non-registered shareholders using Notice and Access. Notice and Access is a set of rules for reducing the volume of materials that must be physically mailed to shareholders by posting the information circular and additional materials online.

The information circular providing further information relevant to the matters scheduled to come before the Meeting, this Notice, a form of proxy, the audited annual financial statements of the Corporation for the year ended December 31, 2017 and the MD&A relating to such financial statements are available on SEDAR at www.sedar.com and at <http://www.dynexpower.com/agm>. Shareholders are reminded to review these online materials when voting.

Registered shareholders of the Corporation will receive paper copies of the information circular, this Notice, the form of proxy, the audited annual financial statements of the Corporation for the year ended December 31, 2017 and the MD&A relating to such financial statements unless they have consented to receive such documents electronically. Non-registered shareholders may choose to receive paper copies of such materials by contacting the Corporation’s legal counsel LaBarge Weinstein LLP at the toll free number 1-866-567-8077 ext 0. In order for non-registered shareholders to receive the paper copies of such materials in advance of any deadline for the submission of voting instructions and the date of the Meeting it is recommended to contact the Corporation’s legal counsel at the number above as soon as possible but not later than June 2, 2018.

If you are a registered shareholder a form of proxy is enclosed. A copy of the proxy is also available on SEDAR at www.sedar.com and at <http://www.dynexpower.com/agm>.

If you are a non-registered shareholder a voting instruction form is enclosed. Shareholders are requested to complete, sign and return such form of proxy or voting instruction form, as applicable.

For registered shareholders, in order to be represented by proxy at the Meeting, you must complete and submit the enclosed form of proxy or other appropriate form of proxy. Completed forms of proxy must be received by the Corporation’s transfer agent, Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario, M5J 2Y1, Attention: Proxy Department, not later than 10:30 a.m. (Eastern time) on June 18, 2018 or may be accepted by the Chairman of the Meeting prior to the commencement of the Meeting.

For non-registered shareholders, use the enclosed voting instruction form to provide voting instructions. The voting instruction form contains instructions on how to complete the form, where to return it to and the deadline for returning it. It is important to read and follow the instructions on the voting instruction form in order to have your vote count.

By order of the Board of Directors,



Clive Vacher
President and Chief Executive Officer

Lincolnshire, England
May 11, 2018