



NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that a 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 November 14, 2023 at 10:00 a.m. (Eastern Time) for the following purposes:

1. to consider and, if thought fit, to pass, with or without variation, an ordinary resolution approving the second tranche and third tranche of the private placement with Jetstream Aviation Inc., as more particularly described in the accompanying management information circular;
2. to consider and, if thought fit, to pass a special resolution approving an amendment to Articles of Incorporation of the Company to set a new minimum and maximum number of directors, as more particularly described in the Information Circular (the “**Amendment Resolution**”); and
3. to transact such other business as may properly come before the Meeting or any adjournment thereof.

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 October 6, 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 6th day of October, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) BRIGITTE GOERSCH

Brigitte Goersch
Chair of the Board of Directors