

**WILLOW BIOSCIENCES INC.  
NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING  
OF THE HOLDERS OF COMMON SHARES  
TO BE HELD ON APRIL 28, 2021**

**NOTICE IS HEREBY GIVEN** that the annual general and special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares (the "**Common Shares**") in the capital of Willow Biosciences Inc. (the "**Corporation**") will be held at the offices of the Corporation, at 202, 1201 5th Street S.W., Calgary, Alberta, T2R 0Y6, on April 28, 2021 at 9:00 a.m. (Calgary time), for the following purposes:

1. receive the financial statements for the fiscal year ended December 31, 2020 and the report of the auditors thereon;
2. fix the number of directors to be elected at six;
3. elect directors for the ensuing year;
4. appoint the auditors of the Corporation to hold office until the next annual meeting of the Shareholders and authorize the directors to fix their remuneration;
5. ratify and approve the adoption of a share award incentive plan of the Corporation, as described in management information circular dated April 7, 2021 (the "**Information Circular**"); and
6. transact such other business as may properly come before the meeting or any adjournments thereof.

Only Shareholders of record at the close of business on March 24, 2021 (the "**Record Date**") are entitled to notice of and to attend the Meeting or any adjournment or adjournments thereof and to vote thereat, unless, after the Record Date, a holder of record transfers his or her Common Shares and the transferee, upon producing properly endorsed share certificates or otherwise establishing that he or she owns such Common Shares, requests, not later than 10 days before the Meeting, that the transferee's name be included in the list of Shareholders entitled to vote such Common Shares, in which case such transferee shall be entitled to vote such Common Shares, as the case may be, at the Meeting.

Shareholders may vote in person at the Meeting or any adjournment or adjournments thereof, or they may appoint another person (who need not be a Shareholder) as their proxy to attend and vote in their place. **Given the circumstances surrounding the coronavirus (COVID-19) outbreak, the Corporation urges Shareholders to vote by proxy and attend the Meeting by conference call, as described below.**

**Registered Shareholders are requested to date and sign the enclosed form of proxy (the "Form of Proxy") and return it to the Corporation's transfer agent, Odyssey Trust Company. To be effective, the Form of Proxy must be mailed so as to reach or be deposited with Odyssey Trust Company, at 1230 – 300 5th Avenue S.W., Calgary, Alberta T2P 3C4 Attention: Proxy Department or by fax at (800) 517-4553 not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the Province of Alberta) prior to the time set for the Meeting or any adjournment thereof or may be accepted by the Chairman of the Meeting at his discretion prior to the commencement of the Meeting. The Form of Proxy or other instrument used to appoint a proxy shall be executed by the Shareholder or their attorney, or if such Shareholder is a corporation, under the corporate seal, and executed by a director, officer or attorney thereof duly authorized. Alternatively, a registered Shareholder may complete their Form of Proxy online at [login.odysseytrust.com/plogin](http://login.odysseytrust.com/plogin) by following the instructions provided on the Form of Proxy.**

**IMPORTANT**

Amid ongoing concerns about the coronavirus (COVID-19) outbreak, the Corporation remains mindful of the well-being of our Shareholders and their families, our industry partners and other stakeholders. The Corporation currently intends on holding an in-person shareholder meeting due to corporate law requirements, with the necessary restrictions set forth in the following paragraph. However, as COVID-19 is a rapidly evolving situation, the Corporation will continue to monitor and review provincial and federal governmental guidance in order to assess and implement measures to reduce the risk of spreading the virus at the Meeting, which may include potentially

adjourning or postponing the Meeting. The Corporation will provide updates to any arrangements in respect of the Meeting by way of news release. Shareholders are encouraged to monitor the Corporation's website at [www.willowbio.com](http://www.willowbio.com) or the Corporation's SEDAR profile at [www.sedar.com](http://www.sedar.com), where copies of such news releases, if any, will be posted.

**The Corporation, in accordance with current public health guidelines, discourages Shareholders from physically attending the Meeting, and, in order to ensure as many Common Shares as possible are represented at the Meeting, strongly encourages registered Shareholders to complete the Form of Proxy and return it as soon as possible in accordance with the instructions outlined above (in bold).** Shareholders who do not hold their Common Shares in their own name are strongly encouraged to complete the voting instruction forms received from their broker as soon as possible and to follow the instructions set out in the accompanying Information Circular. In addition, only registered Shareholders or their duly appointed proxy holders will be permitted to attend the Meeting.

As an alternative to attending the Meeting in person, Shareholders may join the Meeting via webcast by following the below instructions. While the instructions will allow you to listen to the Meeting and ask questions, the Meeting is not a virtual meeting and you will not be able to vote at the Meeting through the webcast, which is why the Corporation urges Shareholders to complete the Form of Proxy or other voting instruction form provided by your broker in accordance with the instructions outlined in the Information Circular.

Shareholders may use the following information to listen to the Meeting via webcast:

**Webcast:** Via Zoom using the following link to register for the Meeting,

<https://us02web.zoom.us/j/89153824286?pwd=b2YvMEgxSmJPZ0t6WHg3d0JEMTJ5QT09>

Once registered, participants will receive an email with link and instructions to access the Meeting via webcast.

The Information Circular relating to the business to be conducted at the Meeting accompanies this Notice.

Calgary, Alberta  
April 7, 2021

**BY ORDER OF THE BOARD OF DIRECTORS**

*(signed) "Peter Seufer-Wasserthal"*

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Peter Seufer-Wasserthal  
Chairman