

## NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

**NOTICE IS HEREBY GIVEN** that the annual meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of common shares (the “**Common Shares**”) of **ACADIAN TIMBER CORP.** (the “**Corporation**”) will be held as a virtual meeting on May 5, 2022 at 11:00 a.m. (Eastern time) for the following purposes:

1. to receive the annual report of the Corporation and the consolidated financial statements of the Corporation for the year ended December 31, 2021 together with the auditors’ report thereon;
2. to appoint auditors of the Corporation and to authorize the directors of the Corporation to fix the remuneration of the auditors;
3. to elect directors of the Corporation; and
4. to transact such further and other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

Copies of the management information circular (the “**Circular**”) and form of proxy accompany this notice. The specific details of the matters proposed to be put before the Shareholders are set forth in the Circular accompanying and forming part of this notice. Shareholders are directed to read the Circular carefully in evaluating the matters for consideration at the Meeting.

Only Shareholders of record as at March 25, 2022, are entitled to receive notice of and vote their Common Shares at the Meeting or at any adjournment(s) or postponement(s) thereof, either in person or by proxy.

Registered holders of Common Shares who are unable to attend the Meeting are requested to complete, date and sign the enclosed form of proxy and return it, in the envelope provided, to the Corporation’s transfer agent, TSX Trust Company (the “**Transfer Agent**”), by delivering the proxy to Proxy Department, TSX Trust Company : (i) by mail to P.O. Box 721, Agincourt, ON M1S 0A1; or (ii) by facsimile at (416) 368-2502 or 1 (866) 781-3111; or (iii) by email to [proxyvote@tmx.com](mailto:proxyvote@tmx.com) so that it is received by 2:00 p.m. (Eastern time) on May 3, 2022 (or at least 48 hours prior to the commencement of any reconvened meeting in the event of any adjournment(s) or postponement(s) thereof).

In light of the ongoing public health concerns related to COVID-19 and in order to comply with the measures imposed by the federal and provincial governments, the Corporation is holding the Meeting virtually. Shareholders can participate, vote, or submit questions during the Meeting’s live webcast, however, shareholders are encouraged to vote on the matters before the meeting by proxy. Shareholders and duly appointed proxyholders can attend the Meeting online at <https://virtual-meetings.tsxtrust.com/1274>. Please see the included Virtual Meeting Guide for further instructions.

**If you are a non-registered holder of Common Shares and received these materials through your broker or through another intermediary, please complete and return the form of proxy or voting instruction form, as the case may be, provided to you in accordance with the instructions provided by your broker or intermediary.**

DATED this 25<sup>th</sup> day of March 2022.

By Order of the Board of Directors

(signed)  
Malcolm Cockwell  
Chair of the Board