

**NOTICE OF SPECIAL MEETING OF HOLDERS
OF 8.5% CONVERTIBLE REDEEMABLE
UNSECURED SUBORDINATED DEBENTURES**

NOTICE IS HEREBY GIVEN that a special meeting (the “**Meeting**”) of the holders of 8.5% Convertible Redeemable Unsecured Subordinated Debentures (the “**Debentures**”) of TitanStar Properties Inc. (the “**Corporation**”) issued and outstanding under the trust indenture (the “**Trust Indenture**”) dated July 31, 2013 between the Corporation and BNY Trust Company of Canada, as debenture trustee (the “**Debenture Trustee**”), will be held at Goodmans LLP, Suite 3400, 333 Bay Street, Toronto, Ontario, M5H 2S7, on the 28th day of September, 2018 at the hour of 10:00 a.m. (Toronto Time) for the following purposes:

1. TO CONSIDER and, if thought advisable, to pass, with or without alteration or modification, an extraordinary resolution of the holders of the Debentures (the “**Amendment Resolution**”), the full text of which is set forth as Schedule “A” to the accompanying information circular (the “**Circular**”), to approve certain amendments to the Trust Indenture, including (among other things) extending the maturity date of the Debentures, decreasing the conversion price at which the Debentures may be converted into common shares of the Corporation, and increasing the interest payable on the Debentures.
2. TO TRANSACT such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The record date for entitlement to notice of the Meeting is August 27, 2018 (the “**Record Date**”). Each holder of Debentures (a “**Debentureholder**”) as of the Record Date will have one vote in respect of each \$1,000 principal amount of Debentures of which such Debentureholder shall then be the holder as of the Record Date with respect to the Amendment Resolution.

Pursuant to the provisions of the Trust Indenture, any extraordinary resolution passed at the Meeting or any adjournment thereof will, if passed in accordance with the provisions contained in the Trust Indenture, be binding upon all Debentureholders to which the resolution relates, whether present or absent at the Meeting.

The Amendment Resolution must be approved by at least 66.6% of the principal amount of the Debentures present in person or represented by proxy at the Meeting and voted on the Amendment Resolution. If such approval is not obtained and the Amendment is not approved, the market price or value of the Debentures may be adversely affected.

The accompanying Circular provides additional information relating to the matters to be dealt with at the Meeting and forms part of this notice.

DATED at Toronto, Ontario this 29th day of August, 2018.

BY ORDER OF THE BOARD OF DIRECTORS

"Jean-Daniel Cohen"

Jean-Daniel Cohen
Chief Executive Officer and
Chairman of the Board of Directors
TitanStar Properties Inc.