

Annual & Special Meeting for Melcor Developments Ltd.

Notice & Access Notification to Shareholders

You are receiving this notification because Melcor Developments Ltd. (Melcor) has decided to use the notice and access model for delivery of meeting materials to its shareholders. Under notice and access, shareholders receive a form of proxy enabling them to vote at Melcor's annual and special meeting (the Meeting). However, instead of a paper copy of the Management Information Circular (the Circular), shareholders receive this notice, which supplies instructions for accessing Meeting Materials electronically.

This will help reduce paper use and also reduce the cost of printing and mailing materials to shareholders.

MEETING DATE AND LOCATION

Thursday, May 10, 2018 | 11:00 am MDT

Please join us for lunch following the meeting

The Westin Edmonton | Devonian Room
10135 – 100 Street NW
Edmonton, AB

SHAREHOLDERS WILL BE ASKED TO CONSIDER AND VOTE ON THE FOLLOWING MATTERS

ELECT DIRECTORS: Shareholders will be asked to fix the number of directors to be elected at the Meeting at 9 and elect directors for the next year. Information respecting the election of directors may be found on pages 15-16 of the Circular.

APPOINT AUDITORS: Shareholders will be asked to appoint PricewaterhouseCoopers LLP as Melcor's auditors at remuneration to be fixed by the directors. Information respecting the appointment of PricewaterhouseCoopers LLP may be found under the heading "Appoint Auditors" on page 7 of the Circular.

AMENDMENTS TO MELCOR'S 2007 SHARE OPTION PLAN: Shareholders will be asked to consider and, if deemed advisable, approve by ordinary resolution, with or without variation, amendments to Melcor's 2007 Share Option Plan.

APPROVE A RESTRICTED SHARE UNIT PLAN: Shareholders will be asked to consider and, if deemed advisable, approve by ordinary resolution, with or without variation, a restricted share unit plan.

OTHER BUSINESS: Shareholders may be asked to consider other items of business that may be properly brought before the Meeting.

SHAREHOLDERS ARE REMINDED TO REVIEW THE MEETING MATERIALS PRIOR TO VOTING

WHERE TO FIND MEETING MATERIALS ONLINE

The Meeting Materials can be viewed online at www.SEDAR.com or at melcor.ca/ASM2018

PAPER COPIES OF THE MEETING MATERIALS

Shareholders may request paper copies of the meeting materials be sent to them by postal delivery at no cost. Requests for meeting material may be made up to one year from the date the Circular was filed on SEDAR by:

Phone: 1-855-673-6931 (toll free)

Fax: 780-426-1796

Email: ir@melcor.ca

Requests should be received by April 27, 2018 in order to receive the Meeting Materials and return the proxy by May 8, 2018.

VOTING

Registered shareholders: please return your proxy via one of the following by May 8, 2018 at 11:00 AM MDT.

Internet: www.astvotemyproxy.com

Phone: 1-888-489-5760

Mail: AST Trust Company (Canada)
PO Box 721
Agincourt, ON M1S 0A1

Beneficial unitholders: please return your proxy via one of the following methods by May 4, 2018.

Internet: www.proxyvote.com

Phone: 1-800-474-7493 (English) OR
1-800-474-7501 (French)

MAIL: Data Processing Centre
PO Box 3700 STN INDUSTRIAL PARK
Markham ON L3R 9Z9
Canada

Shareholders with questions about notice and access can contact Melcor at ir@melcor.ca or 1-855-673-6931