

MAV BEAUTY BRANDS INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

To the holders of Common Shares and holders of Proportionate Voting Shares:

NOTICE IS HEREBY GIVEN that an annual meeting of the shareholders of MAV Beauty Brands Inc. (the “**Meeting**”) will be held on June 12, 2019 at 9:00 a.m. (Toronto time) at 100 New Park Place, 8th Floor in Vaughan, Ontario for the following purposes:

1. To receive MAV Beauty Brands Inc.’s annual audited financial statements for the financial year ended December 31, 2018, including the external auditors’ report thereon;
2. To elect directors of MAV Beauty Brands Inc. who will serve until the end of the next annual meeting of shareholders or until their successors are elected or appointed;
3. To appoint external auditors, who will serve until the end of the next annual meeting of shareholders and authorize the board of directors of the Company to fix their remuneration; and
4. To consider such other business that may properly come before the meeting or any adjournment thereof.

The Management Information Circular dated May 1, 2019 provides additional information relating to matters to be dealt with at the Meeting. Shareholders are reminded to review the Management Information Circular before voting.

In this Notice, “we”, “us”, “our”, “MAV Beauty Brands” and “the Company” refer to MAV Beauty Brands Inc. and all entities controlled by it unless the context otherwise requires. “You” and “your” refer to MAV Beauty Brands shareholders.

As permitted by Canadian securities regulators under National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”), we are using “notice-and-access” to deliver our Meeting materials. Notice-and-access allows us to post electronic versions of proxy-related materials online, rather than mailing paper copies of such materials to shareholders. Accordingly, this Notice of Meeting, the Management Information Circular, and MAV Beauty Brands’ audited annual financial statements for the financial year ended December 31, 2018, along with the related management’s discussion and analysis, have been posted at <https://investors.mavbeautybrands.com> and under MAV Beauty Brands’ profile on www.sedar.com.

Shareholders will receive paper copies of a notice package (the “**Notice Package**”) via prepaid mail containing the information prescribed by NI 54-101 and a form of proxy (if you are a registered shareholder) or a voting instruction form (if you are a non-registered shareholder).

You have the right to vote

You are entitled to receive notice of and vote at the Meeting or any adjournment or postponement of the Meeting if you are a holder of MAV Beauty Brands Inc. Common Shares or Proportionate Voting Shares on the record date, which the board of directors of the Company has fixed as May 1, 2019. No shareholders becoming shareholders of record after that time will be entitled to vote at the Meeting, or any adjournment or postponement thereof.

Your vote is important

As a MAV Beauty Brands shareholder, it is important that you read the Management Information Circular carefully. You are entitled to one vote for each Common Share held and 1,000 votes for each Proportionate Voting Share held.

You are entitled to vote at the Meeting either in person or by proxy. If you are unable to attend the Meeting in person, you are requested to vote your shares using the form of proxy or voting instruction form, as applicable, in the Notice Package.

Registered shareholders should complete and sign the form of proxy and return it in the envelope provided. Alternative methods of voting by proxy are outlined in the Management Information Circular. If you are a non-registered shareholder, you should review the voting instruction form provided by your intermediary, which sets out the procedures to be followed for voting shares held through intermediaries.

Proxies must be received by the Company's transfer agent, TSX Trust Company, 100 Adelaide Street West, Suite 301, Toronto, Ontario, Canada, M5H 4H1, Attention: Proxy Department or send it by facsimile to 1-416-595-9593, by no later than 9:00 a.m. (Toronto time) on June 10, 2019 or two business days before the commencement of any adjournment(s) or postponement(s) of the Meeting. Alternatively, registered shareholders may attend the Meeting and vote in person by registering at the registration table on the day of the Meeting prior to the commencement of the Meeting.

Shareholders can contact our transfer agent, TSX Trust Company, toll free at 1-866-600-5869 or by email at TMXInvestorServices@tmx.com, for more information regarding notice-and-access or with questions regarding how to vote their shares.

Shareholders who are planning to attend the meeting and who require special arrangements for hearing or access impairment should contact Investor Relations at ir@mavbeautybrands.com.

By order of the Board of Directors,

(signed) Marc Anthony Venere

Marc Anthony Venere
Founder, President and Chief Executive Officer
Concord, Ontario
May 1, 2019