



AVIVAGEN INC.

**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING
OF SHAREHOLDERS
April 11, 2017**

NOTICE IS HEREBY GIVEN THAT an annual general and special meeting (the “**Meeting**”) of the shareholders of Avivagen Inc. (the “**Corporation**”) will be held on April 11, 2017, 10:00 am (Toronto, Ontario time) at the offices of Norton Rose Fulbright Canada LLP, Royal Bank Plaza, South Tower, Suite 3800, 200 Bay Street, Toronto, Ontario, Canada for the following purposes:

1. to receive the financial statements of the Corporation for the financial year ended October 31, 2016 and the auditors’ report thereon;
2. to elect directors of the Corporation for the ensuing year, as more fully described in the Corporation’s information circular for this Meeting (the “**Circular**”) under the heading “Meeting Matters – Election of Directors”;
3. to appoint PricewaterhouseCoopers (“**PwC**”) as auditors of the Corporation for the ensuing year, and to authorize the board of directors to fix their remuneration, as more fully described in the Circular under the heading “Meeting Matters – Appointment of Auditors”;
4. to consider and, if deemed advisable, pass a special resolution, the full text of which is set out below, authorizing an amendment to the articles of the Corporation providing that the Corporation’s issued and outstanding common shares be consolidated on the basis of a range of one (1) post-consolidation common share for every ten (10) existing (pre-consolidation) common shares to up to every twenty (20) existing (pre-consolidation) common shares, as more fully described in the Circular under the heading “Meeting Matters – Approval of Share Consolidation”:

“BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

- (i) The Corporation is hereby authorized to amend its articles of amendment to provide that:
 - a. the authorized capital of the Corporation be altered by consolidating all of the issued and outstanding common shares of the Corporation on the basis of a range of one (1) post-consolidation common share for every ten (10) to up to every twenty (20) pre-consolidation common shares outstanding (the “**Consolidation Ratio**”);
 - b. the Board is hereby authorized to determine the Consolidation Ratio within the range of ratios in (a) provided that such Consolidation Ratio shall not exceed one (1) post-consolidation common share for every twenty (20) pre-consolidation common shares outstanding;
 - c. in the event that the Consolidation Ratio would otherwise result in the issuance to any shareholder of a fractional post-consolidation common share, no fractional post-consolidation common shares shall be issued and the number of post-consolidation common shares issuable to such shareholder shall be rounded up to the next higher whole number if the fraction is 0.5 or greater, and rounded down to the next lower whole number if the fraction is less than 0.5; and
 - d. the effective date and time of such consolidation shall be the date and time shown in the articles of amendment and certificate of amendment issued by the Director appointed under the CBCA or such other date and time indicated in the articles of amendment provided that, in any event, such date shall be prior to the next annual meeting of shareholders.
- (ii) Any director or officer of the Corporation be and is hereby authorized and directed for and in the name of and on behalf of the Corporation to execute, or to cause to be executed, whether under the corporate seal of the

Corporation or otherwise, and to deliver or cause to be delivered all such other documents and instruments, and to do or cause to be done all such other acts and things as, in the opinion of such director or officer, may be necessary or desirable in order to carry out the intent of this special resolution, including, without limitation, the determination of the effective date and time of the consolidation and the delivery of articles of amendment in the prescribed form to the Director appointed under the CBCA, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination.

(iii) Notwithstanding the foregoing, the directors of the Corporation are hereby authorized, without further approval of or notice to the shareholders of the Corporation, to revoke this special resolution at any time before a certificate of amendment is issued by the Director appointed under the CBCA.”; and

5. to transact such further and other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

The Corporation is sending proxy-related materials to non-registered shareholders using notice-and-access. Notice-and-access is a set of rules for reducing the volume of materials that must be physically mailed to shareholders by posting the Circular and additional materials online and providing shareholders with a notice stating where such materials are available.

The Circular providing further information relevant to the matters scheduled to come before the Meeting, this Notice, a form of proxy, the audited annual financial statements of the Corporation for the year ended October 31, 2016 and management’s discussion and analysis (the “**MD&A**”) relating to such financial statements are available on SEDAR at www.sedar.com and on the Corporation’s website at <http://www.avivagen.com/investors/>. See the section of the Circular entitled “Meeting Matters” for disclosure regarding each matter or group of related matters identified in this Notice. Shareholders are reminded to review these online materials prior to voting.

Pursuant to the requirements of the *Canada Business Corporations Act*, registered shareholders of the Corporation will receive paper copies of the Circular, this Notice and the form of proxy in connection with the proposed share consolidation. Non-registered shareholders who would like to receive paper copies of such materials, or who have questions about notice-and-access, may contact the Corporation at the toll free number 1-855-210-2355. In order for non-registered shareholders to receive the paper copies of such materials in advance of any deadline for the submission of voting instructions and the date of the Meeting it is recommended to contact the Corporation as soon as possible.

If you are a registered shareholder, a form of proxy is enclosed. A copy of the form of proxy is also available on SEDAR at www.sedar.com and on the Corporation’s website at <http://www.avivagen.com/investors/>. If you are a non-registered shareholder, a voting instruction form is enclosed.

Shareholders are requested to complete, sign and return such form of proxy or voting instruction form, as applicable.

For registered shareholders, in order to be represented by proxy at the Meeting, you must complete and submit the enclosed form of proxy or other appropriate form of proxy. Completed forms of proxy must be received by Computershare Trust Company of Canada, the transfer agent of the Corporation, at Computershare Investor Services, Proxy Department, 9th Floor, 100 University Ave., Toronto, ON M5J 2Y1 not later than 10:00 am (Eastern Time) on April 7, 2017. The Chairman of the Meeting may waive or extend the proxy cut-off without notice.

For non-registered shareholders you must complete the enclosed voting instruction form to provide voting instructions to your intermediary. The voting instruction form contains instructions on how to complete the form, where to return it to and the deadline for returning it. It is important to read and follow the instructions on the voting instruction form in order to have your vote represented at the Meeting.

By order of the Board of Directors,

(Signed)

G. F. Kym Anthony

Interim Chief Executive Officer and President

Ottawa, Ontario

March 2, 2017