

KAIZEN DISCOVERY INC.
(the “Issuer”)

NOTICE TO WARRANTHOLDERS

TO: Registered Holders of the Share Purchase Warrants of the Issuer (the “Warrantholders”), expiring on December 15, 2022 (the “Warrants”)

Pursuant to Section 12(n) of your Warrant certificate (the “**Warrant Certificate**”), we hereby give notice that the Issuer will be issuing rights (the “**Rights**”) to the holders (the “**Holders**”) of its issued and outstanding common shares (the “**Shares**”) as at the close of business on August 18, 2021 (the “**Record Date**”) to subscribe for Shares (the “**Rights Shares**”).

Each Holder of Shares on the Record Date will receive 0.4851239331 of a Right for each Share held. Each whole Right will entitle the Holder to acquire one Rights Share for \$0.045.

Pursuant to Section 12(b) of the Warrant Certificate, the exercise price of the Warrants will be adjusted as at the Record Date. After the Record Date, the Issuer will give notice advising Warrantholders of the adjusted exercise price.

You can find more details in the Issuer’s rights offering circular dated August 4, 2021. To obtain a copy, visit the Issuer’s profile on the SEDAR website (www.sedar.com) or visit the Issuer’s website (www.kaizendiscovery.com).

Any questions regarding this matter should be directed to Investor Relations at: info@kaizendiscovery.com or phone: 1-604-669-6446.

On behalf of the Issuer:

Kaizen Discovery Inc.

Per: “*Eric Finlayson*”

Eric Finlayson

Interim President and Chief Executive Officer