



Notification of Availability of Investor Materials

Dear Shareholder:

Please find attached your form of proxy or voting instruction form for

Thermal Energy International Inc.

Annual General Meeting of Shareholders

Tuesday, November 22, 2022 at 10:00 a.m. (Ottawa, Ontario time)

online only, via live audio webcast, at <https://virtual-meetings.tsxtrust.com/1403>

Shareholders will be able to attend the meeting by visiting <https://virtual-meetings.tsxtrust.com/1403> and entering the 16-digit control number included in the proxy card or on the instructions that accompanied the proxy materials.

The following matters will be reviewed and voted upon at this meeting

- Election of Directors, as detailed under the heading “Election of Directors” in the proxy circular
- Appointment of Auditors, as detailed under the heading “Appointment of Auditors” in the proxy circular
- Other business as may be properly brought before the meeting

Under recent changes to Canadian security rules, Canadian companies are no longer required to distribute physical copies of certain annual meeting related materials such as proxy circulars and annual financial statements to their investors. Instead, they may post electronic versions of such material on a website for investor review. This process, known as “notice-and-access”, directly benefits the company through a substantial reduction in both postage and material costs and also helps the environment through a decrease in paper documents that are ultimately discarded.

Electronic copies of investor materials related to this meeting may therefore be found at and downloaded from www.thermalenergy.com/shareholder-information.html from the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

You have a number of ways to vote your shares, and these are detailed on the voting instruction form included with this package. However you choose to vote, we must receive your vote by 10:00 a.m. (Eastern time) on November 18, 2022. We also strongly encourage you to first review the matters under discussion for the meeting as described in our proxy circular at www.thermalenergy.com/shareholder-information.html.

Should you wish to receive paper copies of investor materials related to this meeting, or have any questions, please contact contacting TSX Trust Company at the toll-free number 1-888-433-6443 within North America and Outside North America 1-416-682-3801. In order for you to receive 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 TSX Trust Company at the number above as soon as possible but not later than November 4, 2022.