
**Notice of Availability of Proxy Materials for
Quantum BioPharma Ltd. Annual General & Special Meeting**

Meeting Date and Location:

When: Tuesday, November 10, 2026
1:00 p.m. (EST)

Where: Offices of the Corporation
1 Adelaide St. East, Suite 801, Toronto, ON
M5C 2V9

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You are receiving this notice to advise that the proxy materials for the above noted securityholders' meeting are available on the Internet. This communication presents only an overview of the more complete proxy materials that are available to you on the Internet. We remind you to access and review all of the important information contained in the information circular and other proxy materials before voting.

The information circular and other relevant materials are available at:

<https://www.quantumbiopharma.com>
OR
www.sedarplus.ca

How to Obtain Paper Copies of the Proxy Materials

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Securityholders may request to receive paper copies of the current meeting materials by mail at no cost. Requests for paper copies may be made by contacting Marrelli Trust by calling 1-844-682-5888 within North America or outside of North America, 416.361.0737 or by emailing at info@marrellitrust.ca. To ensure that you receive the Meeting Materials in advance of the voting deadline and Meeting, your request should be received no later than 9:00 a.m. (Eastern Time) on October 20, 2026. If you do request the current materials, please note that another Voting Instruction Form/Proxy will not be sent; please retain your current one for voting purposes.

How to Obtain Paper Copies of the Financial Statements

Only Registered and Beneficial holders who return the request for financial statements will receive the documents. They will be received by regular post or email per selection made.

How to Vote

If you are a registered holder or non-objecting beneficial owner (NOBO), please go to www.voteproxy.ca and enter the twelve (12) digit control number on your proxy or voting instruction form (VIF) to register your vote.

Fax: 416.360.7812

Mail: Marrelli Trust Company Limited
c/o DSA Corporate Services L.P
82 Richmond Street East Toronto, ON M5C 1P1

If you are an Objecting Beneficial Owner, please follow the voting instructions provided by your broker or other Intermediary. The applicable voting methods and deadline may differ from those applicable to Registered Shareholders and Non-Objecting Beneficial Owners.

PLEASE NOTE - YOU CANNOT VOTE BY RETURNING THIS NOTICE. To vote your securities you must vote using the methods reflected on your enclosed Voting Instruction Form or Proxy.

Securityholder Meeting Notice

The resolutions to be voted on at the meeting are listed below along with the Sections within the Information Circular where disclosure regarding the matter can be found.

	Matter	Refer to Circular
1.	Election of Directors: to elect the directors of the Corporation for ensuing year, as more particularly set forth in the accompanying Form of Proxy and Circular.	See page 10
2.	Re-Appointment of Auditor: to re-appoint MNP LLP as the auditor of the Corporation for the ensuing year and to authorize the audit committee of the board of directors of the Corporation (the " Board ") to fix the auditor's remuneration.	See page 13
3.	Issuance of Additional Multiple Voting Shares: the holders of class B subordinate voting shares (the " Class B Subordinate Voting Shares "), exclusive of Class B Subordinate Voting Shares held, directly or indirectly by holders of class A multiple voting shares (the " MVS ") and any other persons whose votes are required to be excluded under applicable law, will be asked to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution authorizing the Board to approve, in its sole discretion, on a continuing basis and from time to time, the issuance to Permitted Holders (as defined in the accompanying Circular) of such number of additional MVS as the Board determines is necessary or advisable to cause the aggregate voting power attached to all outstanding MVS to equal, or approximate as closely as practicable without exceeding, 70% of the aggregate voting power attached to all outstanding MVS and Class B Subordinate Voting Shares, calculated immediately following each such issuance, as further described in the Circular.	See page 13
4.	Approval of the Omnibus Equity Incentive Plan: to consider and if deemed advisable, to pass, with or without variation an ordinary resolution approving a new omnibus equity incentive plan for the Corporation to replace the current omnibus equity incentive plan, as further described in the Circular.	See page 17
5.	Authorization of Share Consolidation: to consider and, if deemed advisable, to pass with or without variation, a special resolution providing for the consolidation of the Corporation's MVS and Class B Subordinate Voting Shares at such a consolidation ratio to be determined by the Board, in its sole discretion, of up to ten (10) pre-consolidation MVS and Class B Subordinate Voting Shares for one (1) post-consolidation MVS and Class B Subordinate Voting Shares.	See page 23
6.	Approval of a Name Change: to consider and, if deemed advisable, to pass, with or without variation, a special resolution approving a change in the name of the Corporation to be such name as determined by the Board in its sole discretion.	See page 24