

DEANS KNIGHT INCOME CORPORATION
VOTING COMMON SHARES
REDEMPTION AND TERMINATION NOTICE

To: Registered holders of the voting common shares (the "**Voting Common Shares**") of Deans Knight Income Corporation (the "**Corporation**") to be redeemed

On May 26, 2023, the Corporation announced the Supreme Court of Canada upheld the Canada Revenue Agency's application of the general anti-avoidance rule in the *Income Tax Act* (Canada) to deny the Corporation from deducting its tax attributes from 2009 – 2012 and dismissed the Corporation's appeal (the "**CRA Dispute**"). As described in the Corporation's press release issued on May 26, 2023, the Corporation is winding up the business and affairs of the Corporation.

Pursuant to the terms and conditions governing the Voting Common Shares as contained in Schedule A to the Articles of Amendment of the Corporation (the "**Termination Terms**"), the Termination Date is such date, as the Corporation may in its discretion determine, that is reasonably practicable following the resolution of the CRA Dispute. The Corporation has determined the Termination Date to be on or around October 20, 2023 and will take all steps to wind up the business and affairs of the Corporation on such date.

Pursuant to Section 4(a) of Termination Terms, notice is hereby irrevocably given to the holders of Voting Common Shares that on the Termination Date, all the Voting Common Shares shall be redeemed by the Corporation on the payment by the Corporation of the share redemption price (the "**Share Redemption Price**") in respect of each Voting Common Share to be redeemed, which as defined in the Termination Terms is a proportion of the net asset value of the Corporation (the "**NAV**"). The current NAV of the Corporation is \$0.00. As a result, the Share Redemption Price of your Voting Common Shares will be \$0.00 and on the Termination Date, your Voting Common Shares will be automatically redeemed.

For further information, please contact info@deansknight.com.

DATED: October 3rd, 2023

DEANS KNIGHT INCOME CORPORATION

By: Signed: "Dillon Cameron"
Name: Dillon Cameron
Title: Director