

NEUROBIOPHARM INC.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To the shareholders of NeuroBioPharm Inc. (the “**Corporation**” or “**NeuroBio**”):

NOTICE IS HEREBY GIVEN THAT the special meeting (the “**Meeting**”) of the shareholders (“**NeuroBio Shareholders**”) of the Corporation will be held at 1000 De La Gauchetière Street West, Suite 2100, Montréal, Québec H3B 4W5 on February 12, 2015 at 9:00 a.m., for the following purposes:

1. Consider and, if deemed appropriate, approve, with or without variation, a special resolution (the “**Arrangement Resolution**”), the full text of which is set forth in Schedule B to the Arrangement Agreement and appended as Appendix A to the accompanying management information circular of the Corporation dated January 13, 2015 (the “**Information Circular**”), approving a plan of arrangement pursuant to Section 414 of the *Business Corporations Act* (Québec) (the “**QBCA**”) pursuant to which, among other things (the “**Plan of Arrangement**”):
 - (a) (i) holders of Class “A” Shares of the Corporation (“**Class A NeuroBio Shares**”), other than Neptune Technologies & Bioressources Inc. (“**Neptune**”), will receive 0.046296 common shares of Neptune (“**Neptune Shares**”) for each Class A NeuroBio Share held (the “**Exchange Ratio**”); (ii) holders of Class “B” Shares of the Corporation (“**Class B NeuroBio Shares**”), other than Neptune, will receive 0.185185 Neptune Shares for each Class B NeuroBio Share held; (iii) holders of Class “G” Shares of the Corporation (“**Class G NeuroBio Shares**”), other than Neptune, will receive 0.092592 Neptune Shares for each Class G NeuroBio Share held; (iv) holders of Class “H” Shares of the Corporation (“**Class H NeuroBio Shares**”, and collectively with Class A NeuroBio Shares, Class B NeuroBio Shares and Class G NeuroBio Shares, the “**NeuroBio Shares**”), other than Neptune, will receive 0.208333 Neptune Shares for each Class H NeuroBio Share held;
 - (b) each option of the Corporation outstanding, whether or not vested, will, in accordance with the terms of the stock option plan of the Corporation, be deemed to be exchanged into options to purchase Neptune Shares, with appropriate adjustments to reflect the Exchange Ratio;
 - (c) the outstanding warrants to purchase shares of the Corporation, when exercised, will, in accordance with the terms of the warrants, entitle the holder thereof to receive, in lieu of the Class A NeuroBio Shares that would have otherwise been issuable to such holder, the number of Neptune Shares that the holder would have been entitled to receive if such holder had been the holder of that number of Class A NeuroBio Shares immediately prior to the implementation of the Plan of Arrangement;
 - (d) the outstanding call options to purchase shares of the Corporation that were granted by Neptune, when exercised, will, in accordance with the terms of the call options, entitle the holder thereof to receive, in lieu of the Class A NeuroBio Shares that would have otherwise been issuable to such holder, the number of Neptune Shares that the holder would have been entitled to receive if such holder had been the holder of that number of Class A NeuroBio Shares immediately prior to the implementation of the Plan of Arrangement; and
 - (e) the Corporation and 9315-6230 Québec Inc., a wholly-owned subsidiary of Neptune, will amalgamate and continue under the current name of NeuroBio: NeuroBioPharm Inc.
2. To transact such other business as may properly be brought before the Meeting or any adjournment thereof.

Pursuant to the Interim Order (as defined in the Circular) and Chapter XIV of the QBCA, registered NeuroBio Shareholders have the right to dissent in respect of the Arrangement Resolution and to have their NeuroBio Shares repurchased by the Corporation in return for an amount equal to the fair value of their NeuroBio Shares. This right of dissent is described in the Information Circular. **Failure to strictly comply with the dissent procedures set out in the Information Circular may result in the loss or unavailability of any right to dissent. See the section entitled “Erreur ! Source du renvoi introuvable.” in the Information Circular and Appendix B to the Information Circular. Beneficial owners of NeuroBio Shares registered in the name of a broker, trustee, financial institution**

or other nominee who wish to dissent should be aware that only registered owners of NeuroBio Shares are entitled to dissent.

If you are a registered NeuroBio Shareholder and are unable to be present in person at the Meeting, we encourage you to vote by completing the enclosed proxy. If you are a non-registered holder of NeuroBio Shares and have received this letter and the Information Circular from your broker or another intermediary, please complete and return the proxy or the voting instruction form provided to you by your broker or other intermediary in accordance with the instructions provided with it. Failure to do so may result in your NeuroBio Shares not being eligible to be voted at the Meeting.

We encourage registered NeuroBio Shareholders to complete, sign, date and return the enclosed letter of transmittal and the certificates representing your NeuroBio Shares, if any, in accordance with the instructions set out therein and in the accompanying Information Circular so that if the Plan of Arrangement is completed, the Neptune Shares to which you are entitled can be sent to you as soon as possible following completion of the Plan of Arrangement.

SIGNED IN LAVAL, QUÉBEC, AS OF JANUARY 13, 2015

BY ORDER OF THE BOARD OF DIRECTORS

/s/ Ronald Denis

Ronald Denis

Chairman of the Board of Directors

Shareholders may exercise their rights by attending the Meeting or by completing a form of proxy. The directors have established January 9, 2015 as the record date for the purpose of determining the Corporation's shareholders which are entitled to receive notice of and to vote at the Meeting. Should you be unable to attend the Meeting in person, please complete, date and sign the enclosed form of proxy and return it in the envelope provided for that purpose. Proxies must be received by the transfer agent and registrar of the Corporation, Computershare Investor Services Inc. (Attention: Proxy Department), 100 University Avenue, 9th Floor, Toronto, Ontario, Canada, M5J 2Y1, no less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the day of the Meeting. Your shares will be voted in accordance with your instructions as indicated on the form of proxy, or failing instructions, in the manner set forth in the accompanying Information Circular.