



## **Notice of Special Meeting of Shareholders & Management Information Circular**

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**The Special Meeting of Shareholders**  
of Horizon Petroleum Ltd. will be held:

October 23, 2024, 10:00 a.m. (Calgary time)  
1000, 250 - 2<sup>nd</sup> Street S.W.  
Calgary, Alberta T2P 0C1

Dated: September 9, 2024



# Horizon Petroleum Ltd.

## Notice of Special Meeting of Shareholders to be held on October 23, 2024

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September 9, 2024

**NOTICE IS HEREBY GIVEN THAT** special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") of Horizon Petroleum Ltd. ("**Horizon**" or the "**Corporation**") will be held at 1000, 250 - 2<sup>nd</sup> Street S.W., Calgary, Alberta T2P 0C1 on Wednesday, October 23, 2024 at 10:00 a.m. (Calgary time) for the following purposes:

1. to consider, and if thought fit, approve, adopt and ratify, the special resolution, as more particularly set forth in the Circular, relating to the settling of certain outstanding debt to management and fees to directors in exchange for shares of the Corporation;
2. to consider, and if thought fit, approve, adopt and ratify, with or without modification, the special resolution, as more particularly set forth in the Circular, authorizing an amendment to the articles of the Corporation to change the name of the Corporation to "Megas Energy Ltd."; and
3. to transact such further or other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the accompanying Circular which forms a part of this Notice.

Only Shareholders of record at the close of business on September 9, 2024 will be entitled to vote at the Meeting, unless that Shareholder has transferred any Common Shares subsequent to that date and the transferee Shareholder, not later than 10 days before the Meeting, establishes ownership of the Common Shares and demands that the transferee's name be included on the list of Shareholders entitled to vote at the Meeting in respect of such transferred Common Shares.

**While registered Shareholders are entitled to attend the Meeting in person, we recommend that all Shareholders vote by proxy and accordingly ask that registered Shareholders complete, date and sign the enclosed form of proxy and return it, in the envelope provided, to Horizon's transfer agent, Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1, so that it is received by 8:00 a.m. (Calgary time) on October 21, 2024, (or at least 48 hours prior to the commencement of any reconvened Meeting in the event of any adjournment(s) or postponement(s) thereof).**

**If you hold your Common Shares in a brokerage account, you are a non-registered Shareholder or beneficial Shareholder. Beneficial Shareholders who hold their Common Shares through a bank, broker or other financial intermediary should carefully follow the instructions found on the form of proxy or voting instruction form provided to them by their intermediary, in order to cast their vote.**

**BY ORDER OF THE BOARD OF DIRECTORS**

*"David Winter"*

David Winter

Executive Chairman and Chief Executive Officer

# Horizon Petroleum Ltd.

## Management Information Circular

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This Management Information Circular ("**Circular**") is sent in connection with the solicitation of proxies by the management of Horizon Petroleum Ltd. ("**Horizon**" or the "**Corporation**") for use at the special meeting (the "**Meeting**") of the holders (the "**Shareholders**") of common shares of the Corporation (the "**Common Shares**") to be held on Wednesday, October 23, 2024 at 10:00 a.m. (Calgary time) at 1000, 250 - 2<sup>nd</sup> Street S.W., Calgary, Alberta T2P 0C1, or any adjournment or postponement thereof. The accompanying notices of meeting describe the purpose of the Meeting.

Unless otherwise stated, the information contained in this Circular is as of September 9, 2024 (the "**Effective Date**"). All dollar amounts set forth in this Circular are in Canadian dollars, unless otherwise indicated.

### SOLICITATION OF PROXIES

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**The solicitation of proxies is made on behalf of the management of the Corporation.** Although it is expected that the solicitation of proxies will be primarily by mail, proxies may also be solicited personally or by telephone, facsimile or other proxy solicitation services. In accordance with National Instrument 54-101 – *Communication with Beneficial Owner of Securities of a Reporting Issuer ("NI 54-101")*, arrangements have been made with brokerage houses and other intermediaries, clearing agencies, custodians, nominees and fiduciaries to forward solicitation materials to the beneficial owners of the Common Shares held of record by such persons and the Corporation may reimburse such persons for reasonable fees and disbursements incurred by them in doing so. The costs thereof will be borne by the Corporation.

Horizon will be sending proxy-related materials directly to non-objecting Beneficial Shareholders (as defined below). The Corporation is not paying for intermediaries to deliver proxy-related materials to objecting Beneficial Shareholders.

### APPOINTMENT AND REVOCATION OF PROXIES

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Accompanying this Circular is a form of proxy for holders of Common Shares. The persons named (the "**Management Designees**") in each form of proxy have been selected by the directors of the Corporation and have indicated their willingness to represent as proxy the Shareholder who appoints them.

**A Shareholder may appoint another person (who need not be a Shareholder) to represent such Shareholder at the Meeting other than the persons designated in each accompanying form of proxy, and may do so either by inserting such person's name in the blank space provided in such form of proxy or by completing another form of proxy and, in either case, sending or delivering the completed proxy to the offices of Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1.** Such Shareholder should notify the nominee of the appointment, obtain the nominee's consent to act as proxy and should provide instructions on how the Shareholder's Common Shares are to be voted. The nominee should bring personal identification with him or her to the Meeting. In any case, the form of proxy should be dated and executed by the Shareholder or an attorney authorized in writing, with proof of such authorization attached (where an attorney executed the proxy form). In addition, a proxy may be revoked by a Shareholder personally attending the Meeting and voting his or her Common Shares.

A form of proxy will not be valid for the Meeting or any adjournment or postponement thereof unless it is completed and delivered to the Corporation c/o Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1, so that it is received by 8:00 a.m. (Calgary time) on October 21, 2024 (or at least 48 hours prior to the commencement of any reconvened Meeting in the event of any adjournment(s) or postponement(s) thereof). Shareholders are cautioned that the transmission of proxies by mail is at each Shareholder's risk. Late proxies may be accepted or rejected by the Chairman of the Meeting in his or her discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

A Shareholder who has given a form of proxy may revoke it as to any matter on which a vote has not already been cast pursuant to the authority conferred by the proxy. In addition to revocation in any other manner permitted by law, a proxy may be revoked by depositing an instrument in writing executed by the Shareholder or by his or her authorized attorney in writing, or, if the Shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized, either at the registered office of the Corporation or to Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario, M5J 2Y1, at any time up to and including the last business day preceding the date of the Meeting or any adjournment or postponement thereof at which the proxy is to be used, or by depositing the instrument in writing with the Chairman of such Meeting on the day of such Meeting, or any adjournment or postponement thereof. In addition, a proxy may be revoked by the Shareholder personally attending the Meeting and voting his or her Common Shares.

## **ADVICE TO BENEFICIAL SHAREHOLDERS**

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**The information set forth in this section is of significant importance to many Shareholders, as a substantial number of Shareholders do not hold their Common Shares in their own name.** Shareholders who hold their Common Shares through their brokers, intermediaries, trustees or other persons, or who otherwise do not hold their Common Shares in their own name (referred to in this Circular as "**Beneficial Shareholders**") should note that only proxies deposited by Shareholders whose names appear on the records maintained by the Corporation's registrar and transfer agent as the registered holders of Common Shares will be recognized and acted upon at the Meeting. If Shares are listed in an account statement provided to a Beneficial Shareholder by a broker, those Shares will, in all likelihood, not be registered in the Shareholder's name on the records of Horizon. Such Common Shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for CDS Clearing and Depository Services Inc., which acts as nominee for many Canadian brokerage firms). Shares held by brokers (or their agents or nominees) on behalf of a broker's client can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, the brokers and their agents and nominees are prohibited from voting Common Shares for their clients. Horizon does not know for whose benefit the Shares registered in the name of CDS & Co. are held. **Therefore, each Beneficial Shareholder should ensure that voting instructions are communicated to the appropriate person well in advance of the Meeting.**

Applicable regulatory policy requires brokers and other intermediaries to seek voting instructions from Beneficial Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their Common Shares are voted at the Meeting.

Often, the form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided to registered Shareholders by the Corporation; however, its purpose is limited to instructing the registered Shareholder (i.e. the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder.

The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada. Broadridge typically prepares and mails a machine-readable voting instruction form (a "**VIF**") in lieu of the form of proxy. The Beneficial Shareholder is requested to complete and return the VIF to Broadridge by mail or facsimile, or to otherwise communicate voting instructions to Broadridge (by way of the internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at a Meeting. **A Beneficial Shareholder who receives a VIF cannot use that VIF to vote Common Shares directly at the Meeting. The VIF must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.**

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his or her broker or other intermediary, a Beneficial Shareholder may attend at the Meeting as a proxyholder for the registered holder and vote the Common Shares in that capacity. **Beneficial Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered Shareholder should enter their own names in the blank space on the applicable form of proxy or VIF provided to them and return the document to their broker (or other intermediary or the agent of such**

broker or other intermediary) in accordance with the instructions provided by such broker, intermediary or agent, well in advance of the Meeting.

All references to Shareholders in this Circular and the accompanying form of proxy and the accompanying notices of meeting are to registered Shareholders unless specifically stated otherwise.

## VOTING OF PROXIES

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Each Shareholder may instruct his or her proxy how to vote his or her Common Shares by completing the blanks on the applicable form of proxy accompanying this Circular. All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting (including the voting on any ballot), and where a choice with respect to any matter to be acted upon has been specified in the proxy, the Common Shares represented by the proxy will be voted in accordance with such specification. **In the absence of any such specification as to voting on the forms of proxy accompanying this Circular, the Management Designees, if named as proxy, will vote in favour of the matters set out therein. In the absence of any specification as to voting on any other form of proxy, the Common Shares represented by such form of proxy will be voted in favour of the matters set out therein.**

The enclosed forms of proxy confer discretionary authority upon the Management Designees, or other persons named as proxy, with respect to amendments to or variations of matters identified in the accompanying notices of meeting and any other matters which may properly come before the Meeting or any adjournment or postponement thereof. As of the date hereof, the Corporation is not aware of any amendments to, variations of or other matters that may come before the Meeting. In the event that other matters come before the Meeting (or any adjournment or postponement thereof), the Management Designees will vote in accordance with the judgment of management of the Corporation.

## QUORUM

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The by-laws of the Corporation provide that a quorum for the transaction of business at a meeting of Shareholders consists of at least two persons present in person, each being a shareholder entitled to vote thereat, or a duly appointed proxy or representative thereof.

## VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

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The authorized capital of the Corporation consists of an unlimited number of Common Shares. As at the Effective Date, the Corporation had 33,786,135 Common Shares issued and outstanding.

The Common Shares are entitled to be voted at the Meeting, and holders of Common Shares are entitled to one vote for each Common Share held. Holders of Common Shares of record at the close of business on Monday, September 9, 2024 (the "**Record Date**") are entitled to vote such Common Shares at the Meeting on the basis of one vote for each Common Share held except to the extent that, (a) the holder has transferred the ownership of any of his or her Common Shares after the Record Date, and (b) the transferee of those Common Shares produces properly endorsed share certificates, or otherwise establishes that he or she owns the Common Shares, and demands not later than 10 days before the day of Meeting that his or her name be included on the list of persons entitled to vote at the Meeting in which case the transferee will be entitled to vote his or her Common Shares at the Meeting.

To the knowledge of the directors and the executive officers of the Corporation, as at the Effective Date, no person or company beneficially owns, directly or indirectly, or controls or directs, voting securities carrying 10% or more of the voting rights attached to any class of voting securities of the Corporation.

## NOTICE-AND-ACCESS

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The Corporation has elected to use the notice-and-access provisions under NI 54-101 (the "**Notice-and-Access Provisions**") for the Meeting in respect of mailings to Beneficial Shareholders but not in respect of mailings to registered shareholders (i.e. a shareholder whose name appears on the records of the Corporation). The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators ("**CSA**") that reduce

the volume of materials which are mailed to shareholders by allowing a reporting issuer to post online an information circular in respect of a meeting of its shareholders and related materials.

More specifically, the Corporation has elected to use procedures known as 'stratification' in relation to its use of the Notice-and-Access Provisions. As a result, registered shareholders will receive a paper copy of the Notice of Meeting, this Circular and the Instrument of Proxy, whereas Beneficial Shareholders will receive a notice containing information prescribed by the Notice-and-Access Provisions and a VIF. In addition, a paper copy of the Notice of Meeting, this Circular, and a VIF will be mailed to those shareholders who do not hold their Common Shares in their own name but who have previously requested to receive paper copies of these materials. Furthermore, a paper copy of the financial information in respect of the most recently completed financial year of the Corporation will be mailed to those registered shareholders and Beneficial Shareholders who previously requested to receive information.

The Corporation will be delivering proxy-related materials to non-objecting Beneficial Shareholders directly with the assistance of Broadridge. The Corporation intends to pay for intermediaries to deliver proxy-related materials to objecting Beneficial Shareholders.

## **PARTICULARS OF THE MATTERS TO BE ACTED UPON AT THE MEETING**

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To the knowledge of the board of directors of the Corporation (the "**Board**"), the only matters to be brought before the Meeting are those matters set forth in the accompanying notice of meeting.

### **ITEM 1. SHARES FOR DEBT TRANSACTION**

The Corporation is proposing to settle certain outstanding debt to management and fees to directors ("**Insider Debt Transaction**") in the amount of CAD\$345,000 in exchange for shares of the Corporation at a price of CAD\$0.11 per Common Share. The Insider Debt Transaction amounts were a result of deferred salaries of \$270,000 since October 2023 and for Directors' fees in the amount of CAD\$25,000 per each of the three independent Directors.

Since October 2023 the Corporation has accrued management salaries in order to conserve capital while the company worked to complete the Transformation Process in Poland. Management has agreed to settle the outstanding fees and be paid in shares. Furthermore, this aligns management with shareholders and demonstrates their commitment to company and their belief in the long term value potential of Horizon and the development of the Lachowice gas field in Poland.

The Corporation will settle the outstanding and accrued management compensation in the amount of \$270,000 and for Directors' fees of an aggregate of \$75,000, through the issuance of an aggregate of 3,136,364 Common Shares, at a price of \$0.11 per Common Share. The debt settlement is subject to disinterested shareholder approval to be sought at the shareholder meeting to be held on, or about, October 23, 2024.

All securities issued in connection with the Shares for Debt Transaction and the Private Placement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities law.

### ***Related Party Transactions***

The Corporation is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(1)(a) of MI 61-101, as the fair market value of the participation in the Insider Debt Transaction by insiders does not exceed 25% of the market capitalization of the Corporation, as determined in accordance with MI 61-101. The Corporation did not file a material change report in respect of the related party transaction at least 21 days before the closing of the Insider Debt Transaction, which the Corporation deems reasonable in the circumstances in order to complete the Insider Debt Transaction in an expeditious manner.

### ***Board Approval***

Each of the directors of the Corporation was provided with a detailed description of the Corporation's financial position and working capital requirements and a description of the terms of the Shares for Debt Transaction before

such terms were agreed. The terms of the Shares for Debt Transaction were approved by the directors, No special committee was established in connection with the Shares for Debt Transaction.

### **Shareholder Approval**

Minority approval, or disinterested shareholder approval, requires the approval of the majority of the votes cast by shareholders at the Meeting excluding votes attached to shares that are beneficially owned or over which control is exercised by an interested party or a related party of an interested party. Consequently, the Corporation is seeking approval of the proposed resolution regarding the Shares for Debt Transaction and the Private Placement by 50% of the votes cast in respect of the Resolution (as such term is defined below) by or on behalf of shareholders present in person or represented by proxy at the Meeting, excluding those votes cast by interested parties (as such term is defined in MI 61-101). Accordingly, the Common Shares held or controlled by Officers and Directors will be excluded from the calculation of votes in favour of the Resolution.

At the Meeting, shareholders will be asked to vote on the following ordinary resolution, with or without variation (the "**Resolution**"):

"BE IT RESOLVED as an ordinary resolution of the Corporation that:

1. the shareholders of the Corporation hereby expressly authorize the Board of Directors to revoke this resolution before it is acted upon without requiring further approval of the shareholders in that regard; and
2. any one director or officer of the Corporation is authorized and directed, on behalf of the Corporation, to take all necessary steps and proceedings and to execute, deliver and file any and all declarations, agreements, documents and other instruments and do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to this resolution."

In order to be effective, the Resolution must be passed by a majority of the votes of shareholders voting on it at the Meeting, excluding any votes cast by all Director and Officers of the Corporation (or companies controlled by such parties).

**The Board recommends that shareholders vote in favour of the Resolution. The management appointees named in the accompanying Proxy (absent contrary directions) intend to vote in favour of the Resolution.**

### **ITEM 2. APPROVAL OF NAME CHANGE**

The Corporation proposes to change its name to "Megas Energy Ltd." or such other name as determined by the Board and as may be acceptable to the applicable regulatory authorities. At the Meeting, Shareholders will be asked to consider and, if deemed advisable, pass, with or without variation, a special resolution authorizing an amendment to the articles of the Corporation to effect this name change in the form set forth below (the "**Name Change Resolution**"). If the Name Change Resolution is approved at the Meeting, it is the intention of the Board that the name change will be made effective shortly after the Meeting (subject to receipt of all necessary TSXV and regulatory approvals).

The text of the Name Change Resolution reserves to the directors the power to revoke the Name Change Resolution after it has been approved by the Shareholders. The directors might exercise this power if it is deemed to be in the best interests of the Corporation.

At the Meeting, Shareholders will be asked to consider and, if thought appropriate, to approve a special resolution in the following form:

"**BE IT RESOLVED** as a special resolution that:

1. the name of the Corporation be changed to "Megas Energy Ltd" or such other name as the Board of Directors, in its sole discretion, determines appropriate and subject to the approval of all applicable regulatory authorities;

2. any one director or officer of the Corporation be and is hereby authorized and directed, for and on behalf of the Corporation (whether under corporate seal or otherwise), to execute and deliver articles of amendment, in duplicate, to the Registrar under the Business Corporations Act (Alberta) ("**ABCA**"), and all documents and instruments and to take such other actions as such director or officer may deem necessary or desirable to implement the foregoing special resolutions and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such documents or instruments and the taking of any such actions;
3. upon articles of amendment having become effective in accordance with the ABCA, the articles of the Corporation are amended accordingly; and
4. notwithstanding approval of the shareholders of the Corporation as herein provided, the Board of Directors may, in its sole discretion, revoke the special resolution before it is acted upon without further approval of the shareholders of the Corporation."

In order to be passed, the above special resolution must be approved by two-thirds of the votes cast by Shareholders at the Meeting. **The Board recommends that Shareholders vote "FOR" the Name Change Resolution.**

**Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote for the Name Change Resolution.**

## **ITEM 2. OTHER BUSINESS**

The officers and directors of the Corporation are not aware of any matters, other than those indicated above, which may be submitted to the Meeting for action. **However, if any other matters should properly be brought before the Meeting, the enclosed proxy confers discretionary authority to vote on such other matters according to the best judgment of the person holding the proxy at the Meeting.**

## **INTEREST OF CERTAIN PERSONS OR COMPANIES IN MATTER TO BE ACTED UPON**

Other than as set forth herein, management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at the Meeting, other than the election of directors or the appointment of auditors, of any person or company who has been: (a) if the solicitation is made by or on behalf of management of the Corporation, a director or executive officer of the Corporation at any time since the beginning of the Corporation's last financial year; (b) if the solicitation is made other than by or on behalf of management of the Corporation, any person or company by whom or on whose behalf, directly or indirectly, the solicitation is made; (c) any proposed nominee for election as a director of the Corporation; or (d) any associate or affiliate of any of the foregoing persons or companies.

## **DIRECTOR AND NAMED EXECUTIVE OFFICER COMPENSATION**

See Statement of Executive Compensation Venture Issuers – Form 51-102F6V filed on SEDAR+ January 12, 2024, which is incorporated by reference herein.

## **SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS**

See Statement of Executive Compensation Venture Issuers – Form 51-102F6V filed on SEDAR+ January 12, 2024, which is incorporated by reference herein.

## **MANAGEMENT CONTRACTS**

There are no management functions of the Corporation, which are to any substantial degree performed by a person or company other than the directors or executive officers of the Corporation.

## **INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS**

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No individual who is, or at any time during the most recently completed financial year of the Corporation was, a director, executive officer, or senior officer of the Corporation, nor any proposed nominee for election as a director of the Corporation, nor any associate of any one of them:

- (a) is, or at any time since the beginning of the most recently completed financial year of the Corporation has been, indebted to the Corporation or any of its subsidiaries; or
- (b) was indebted to another entity, which such indebtedness is, or was at any time during the most recently completed financial year of the Corporation, the subject of a guarantee, support agreement, letter of credit, or other similar arrangement or understanding provided by the Corporation or any of its subsidiaries.

## **INTERESTS OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

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To the knowledge of management of the Corporation, no informed person (a director, officer or holder of 10% or more of the Common Shares) or any associate or affiliate of any informed person had any material interest in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which has materially affected or would materially affect the Corporation or any of its subsidiaries, except as disclosed in this section and in the section titled "Particulars of Matters to be Acted Upon" in this Information Circular:

- (a) Deferred salaries of \$270,000 to the Executive Officers of the Corporation; and
- (b) Directors' fees in the amount of CAD\$25,000 per each of the three independent Directors.

## **GENERAL**

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**Unless otherwise directed, it is management's intention to vote proxies in favour of the resolutions set forth herein.** All ordinary resolutions require, for the passing of the same, a simple majority of the votes cast at the Meeting by the holders of Common Shares. All special resolutions, if any, to be brought before the Meeting require, for the passing of the same, a two-thirds majority of the votes cast at the Meeting by the holders of Common Shares. All approvals by disinterested shareholders, if any, require the approval of the shareholders not affected by, or interested in, the matter to be approved.

## **ADDITIONAL INFORMATION**

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Additional information relating to the Corporation is available on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Financial information of the Corporation's most recently completed financial year is provided in the Corporation's comparative financial statements and management discussion and analysis available on SEDAR+. A Shareholder may contact the Corporation at 920, 540 - 5<sup>th</sup> Avenue S.W., Calgary, Alberta T2P 0M2, Attention: Chief Executive Officer, to obtain a copy of the Corporation's most recent financial statements and management discussion and analysis.

## **BOARD APPROVAL**

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The contents and the sending of this Circular have been approved by the Board.

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