

PETROX RESOURCES CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF THE SHAREHOLDERS

TAKE NOTICE THAT an Annual General and Special Meeting (the “Meeting”) of the shareholders of PETROX RESOURCES CORP. (the “Corporation”) will be held at 10:00 a.m. on Wednesday, April 15, 2020. (Calgary time) at the offices of Tingle Merrett LLP, Suite 1250, 639 – 5th Avenue SW, Calgary, Alberta, for the following purposes:

1. to receive the financial statements of the Corporation as at and for the year ended December 31, 2018, together with the report of the auditors thereon, and the interim financial statements as at and for the nine months ended September 30, 2019;
2. to fix the number of directors of the Corporation to be elected at the Meeting at five;
3. to elect the board of directors of the Corporation to serve until the next annual meeting of the shareholders or until their successors are duly elected or appointed;
4. to appoint the auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to determine the remuneration to be paid to the auditors;
5. to consider and, if deemed advisable, to pass an ordinary resolution, the full text of which is set forth in the accompanying Management Information Circular and Proxy Statement (the “Management Information Circular”), approving the stock option plan of the Corporation in the form set out in Schedule “C” to the Management Information Circular; and
6. to transact such other business as may properly come before the Meeting.

Information relating to matters to be acted upon by the shareholders at the Meeting is set forth in the accompanying Management Information Circular.

A shareholder may attend the Meeting in person or may be represented at the Meeting by proxy. Shareholders who are unable to attend the Meeting in person and wish to be represented by proxy are requested to date, sign and return the accompanying Instrument of Proxy, or other appropriate form of proxy, in accordance with the instructions set forth in the accompanying Management Information Circular and Instrument of Proxy. An Instrument of Proxy will not be valid unless it is deposited with the Corporate Secretary of the Corporation, c/o Computershare Trust Company of Canada, 8th Floor, 100 University Avenue Toronto, Ontario M5J 2Y1 in the enclosed self-addressed envelope, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the Meeting, or any adjournment thereof. A person appointed as proxy holder need not be a shareholder of the Corporation.

Only shareholders of record as at the close of business on Mar 11, 2020 (the “Record Date”) are entitled to receive notice of the Meeting.

SHAREHOLDERS ARE CAUTIONED THAT THE USE OF THE MAIL TO TRANSMIT PROXIES IS AT EACH SHAREHOLDER’S RISK.

DATED at Calgary, Alberta as of the 11th day of March 2020

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) “Edwin S.L Tam”

Edwin S.L. Tam
President, Chief Executive Officer and a Director