

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 AM on September 25, 2023. (Calgary time) at the Conference Centre, First Floor, 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, 2022, together with the report of the auditors thereon, and the financial statements of the Corporation as at and for the six months ended June 30, 2023;
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 a special resolution, the full text of which is set forth in the accompanying Management Information Circular and Proxy Statement (the “Management Information Circular”), approving the consolidation of the Common Shares of the Corporation on an up to five to one (5:1) basis;
6. 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 approving the stock option plan of the Corporation in the form set out in Schedule “C” to the Management Information Circular; and
7. 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 Odyssey Trust Company, Trader’s Bank Building, Suite 702, 67 Yonge ST. Toronto, ON M5E 1J8 Attention: Proxy Department 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.

The Corporation is continuously monitoring the current coronavirus (COVID-19) outbreak. In light of public health guidelines related to COVID-19 that currently permit indoor gatherings, the Corporation has decided to host the Meeting in person; however, the Corporation reserves the right to take any additional precautionary measures it deems appropriate in relation to the Meeting in response to further developments in respect of the COVID-19 outbreak. Changes to the Meeting date and/or means of holding the Meeting may be announced by way of press release. Shareholders are encouraged to monitor the Corporation’s SEDAR profile at www.sedar.com, where copies of such press releases, if any, will be posted. You are advised to check the Corporation’s website one week prior to the Meeting date for the most current information. The Corporation does not intend to prepare an amended Circular in the event of changes to the Meeting format. **All Shareholders are strongly encouraged to vote prior to the Meeting by any of the means described under the heading “Completion of Proxies” below, in the event that in-person voting at the time of the Meeting becomes impossible.**

Only shareholders of record as at the close of business on August 25, 2023 (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 25th day of August 2023

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "*Edwin S.L Tam*"

Edwin S.L. Tam

President, Chief Executive Officer and a Director