



XXL ENERGY CORP.

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NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING

TO THE SHAREHOLDERS:

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the "**Meeting**") of the shareholders of XXL Energy Corp. (the "**Company**") will be held at the offices of Clark Wilson LLP, located at 900 – 885 West Georgia Street, Vancouver, British Columbia, V6C 3H1 on Tuesday, August 2, 2022 at 10:30 a.m. (Vancouver time) to transact the usual business of an annual general and special meeting and for the following purposes:

1. to receive and consider the Report of the Directors to the shareholders;
2. to receive and consider the audited financial statements of the Company, together with the report of the auditors thereon, for the financial year ended December 31, 2021;
3. to consider and, if thought fit, to approve an ordinary resolution to set the number of directors at three (3);
4. to elect John R. Hislop, Alistair Palmer and Fletcher FitzGibbon as directors of the Company to hold office until the next Annual General Meeting of the Company, or until such time as their successors are duly elected or appointed in accordance with the Company's Articles, or until such director's earlier death, resignation or removal;
5. to consider and, if thought fit, to approve an ordinary resolution to appoint Smythe LLP, as the auditors of the Company for the ensuing year and authorize the directors of the Company to fix the auditor's remuneration;
6. to consider and, if thought fit, to pass an ordinary resolution approving the Company's 2022 20% fixed stock option plan (the "**2022 Plan**"), including the reservation for issuance under the 2022 Plan of a maximum of 1,450,588 common share of the Company as at the date of implementation of the 2022 Plan by the Company, as described in the accompanying information circular; and

7. to transact such further or other business as may properly come before the Meeting and any adjournment or adjournments thereof.

An information circular (the “**Information Circular**”) and form of proxy (the “**Form of Proxy**”) accompany this notice of Meeting (the “**Notice of Meeting**”). These documents provide additional information relating to the matters to be dealt with at the Meeting and form part of this Notice of Meeting.

The share transfer books of the Company will not be closed, but the Company’s board of directors has fixed Tuesday, June 28, 2022 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder, at the close of business on that date, is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying Information Circular and Form of Proxy.

Registered shareholders of the Company who are unable to attend the Meeting in person are requested to complete, sign and date the enclosed Form of Proxy and return the same in the enclosed return envelope provided for that purpose. If you receive more than one Form of Proxy because you own shares registered in different names or addresses, each Form of Proxy should be completed and returned. To be effective, the completed Form of Proxy must be received by the Company’s registrar and transfer agent, Computershare Investor Services Inc., by mail at Computershare Investor Services Inc., Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, Canada, M5J 2Y1 or by fax: 1-866-249-7775 (within North America) or 416-263-9524 (outside North America), at least forty-eight (48) hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or an adjournment or postponement thereof. Registered shareholders of the Company can also vote by telephone or the Internet by following the instructions set out in the Form of Proxy.

If you are a non-registered shareholder of the Company and received this Notice of Meeting and accompanying materials through a broker, a financial institution, a participant, a trustee or administrator of a self-administered retirement savings plan, retirement income fund, education savings plan or other similar self-administered savings or investment plan registered under the *Income Tax Act* (Canada), or a nominee of any of the foregoing that holds your securities on your behalf (an “**Intermediary**”), please complete and return the materials in accordance with the instructions provided to you by your Intermediary. Non-registered shareholders should carefully follow the instructions received in respect of voting shares of the Company that they beneficially own, as more fully described under “Advice to Beneficial Holders of Shares” in the Information Circular.

In an effort to mitigate the risks associated with the COVID-19 pandemic, and to preserve the health and safety of our communities, shareholders, directors, officers, and other stakeholders, we highly recommend all shareholders vote their common shares prior to the meeting. We encourage shareholders NOT to attend the meeting in person due to risks related to COVID-19. Shareholders wishing to participate in the Meeting via audio/video conferencing are asked to please contact to Company at info@xxlenergy.com to request the link for the Meeting before Thursday, July 28th, 2022. We will also take additional precautionary measures in relation to the physical Meeting, limiting access to essential personnel, registered shareholders and proxyholders entitled to attend and vote at the meeting. Everyone attending the Meeting in person will be required to wear a face mask.

Please advise the Company of any change in your address.

DATED at Vancouver, British Columbia, this 30th day of June, 2022.

BY ORDER OF THE BOARD OF DIRECTORS

“John R. Hislop”

John R. Hislop
President and Chief Executive Officer