

PETROLYMPIC LTD.

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD ON January 25, 2018**

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common shares**") of Petrolympic Ltd. ("**PCQ**" or the "**Company**") will be held at **82 Richmond Street East, Suite 200, Toronto, Ontario, M5C 1P1** on Thursday, January 25, 2018 at 10:00 a.m. (Toronto time), for the following purposes:

1. to receive the consolidated financial statements of the Company for the fiscal year ended December 31, 2016 together with the reports of the auditor's thereon;
2. to set the number of directors for the ensuing year at seven;
3. to elect directors of the Company;
4. to appoint auditors and to authorize the directors to fix the auditors' remuneration;
5. to consider, and if deemed advisable, to confirm and ratify the rolling stock option plan of the Company, as more particularly described in the accompanying management information circular (the "**Circular**"); and
6. to transact such other business as may properly come before the Meeting or any adjournment thereof.

The specific details of the foregoing matters to be put before the Meeting, as well as further information with respect to voting by proxy, are set forth in the Circular, which accompanies, and is deemed to form a part of, this Notice of Meeting.

The Company has elected to use the notice-and-access provisions under National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations* ("**Notice-and-Access Provisions**") for this Meeting. Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to the Shareholders by allowing the Company to post the Circular and any additional materials online. Shareholders will still receive this Notice of Meeting and a form of proxy and may choose to receive a hard copy of the Circular. The Company will not use procedures known as "stratification" in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of the information circular to some shareholders with the notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Circular.

Registered Shareholders who are unable to attend the Meeting in person are requested to complete, date and sign the enclosed form of proxy and send it in the enclosed envelope in accordance with the instructions set out in the form of proxy and in the Circular accompanying this Notice of Meeting.

Non-Registered Shareholders who receive these materials through their brokers or other intermediaries are requested to follow the instructions for voting provided by their brokers or intermediaries, which may include the completion and delivery of voting instruction forms.

DATED this 6th day of December 2017.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*Mendel Ekstein*"

Mendel Ekstein, President and Chief Executive Officer