

QUESTERRE ENERGY CORPORATION  
SUITE 1650, 801 – 6<sup>TH</sup> AVENUE S.W.  
CALGARY, ALBERTA  
T2P 3W2

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT an Annual and Special Meeting (the “**Meeting**”) of the shareholders of Questerre Energy Corporation (the “**Corporation**”) will be held in the Mount Assiniboine Room of Hotel Le Germain, 899 Centre Street SW, Calgary, Alberta, on June 20, 2023, at 3:00 p.m. (Calgary time) for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended December 31, 2022 and the report of the auditors thereon;
2. to fix the number of directors to be elected at the Meeting at five;
3. to elect the directors of the Corporation for the ensuing year;
4. to appoint Ernst & Young LLP, Chartered Professional Accountants, as the auditors of the Corporation for the ensuing year and to authorize the board of directors to fix their remuneration;
5. to consider and, if thought fit, pass an ordinary resolution approving the unallocated options under the stock option plan of the Corporation as set forth in the accompanying Management Information Circular; and
6. to transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The details of all matters proposed to be put before shareholders at the Meeting are set forth in the Management Information Circular accompanying this Notice of Meeting. At the Meeting, shareholders will be asked to approve each of the foregoing items.

Only shareholders of record as of May 12, 2023, the record date, are entitled to receive notice of the Meeting.

**DATED** at Calgary, Alberta, this 15<sup>th</sup> day of May 2023.

**BY ORDER OF THE BOARD OF DIRECTORS**

(signed) “*Michael R. Binnion*”

President and Chief Executive Officer

**IMPORTANT**

A shareholder may attend the Meeting in person or may be represented thereat by proxy. It is desirable that as many Common Shares as possible be represented at the Meeting. If you do not expect to attend and would like your Common Shares represented, please complete the enclosed form of proxy and return it as soon as possible in the envelope provided for that purpose. Shareholders who do not hold their Common shares in their own name are strongly encouraged to complete the voting instruction forms received from their broker as soon as possible and to follow the instructions set out under “Advice to Beneficial Holders of Common Shares” in the accompanying Management Information Circular. To be effective, the enclosed Instrument of Proxy must be received by Computershare Trust Company of Canada: (a) by mail to Computershare Trust Company of Canada, 100 University Avenue, 8<sup>th</sup> Floor, Toronto, Ontario M5J 2Y1; or (b) by Fax at 1-866-249-7775, not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the Province of Alberta) prior to the time set for the Meeting or any adjournment(s) thereof.