



SATURN OIL & GAS INC.

NOTICE OF ANNUAL GENERAL & SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual General & Special Meeting (the “Meeting”) of the Shareholders of Saturn Oil & Gas Inc. (hereinafter called the “Company”) will be held in the Company’s offices at 150 Langlois Way, Saskatoon, SK S7T 0L3 on Tuesday the 15th day of August, 2017, at 10:00 a.m. (Vancouver Time), for the following purposes:

1. To receive the audited financial statements of the Company for the financial years ended December 31, 2014, December 31, 2015 and December 31, 2016 together with the reports of the auditors on those financial statements;
2. To set the number of directors at four (4) for the ensuing year;
3. To elect directors for the ensuing year;
4. To appoint Davidson & Company LLP, Chartered Professional Accountants as auditors of the Company for the ensuing year, and to authorize the directors to fix their remuneration;
5. To consider and, if deemed appropriate, to pass a resolution approving the Company’s stock option plan as described in the Management Information Circular for the Meeting;
6. To transact such other business as may properly come before the Meeting or any adjournment thereof.

Accompanying this Notice are the Company’s Management Information Circular dated July 5, 2017 and a form of proxy and a financial statements request form. The accompanying Management Information Circular provides information relating to the matters to be considered at the Meeting.

Registered shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares are voted at the Meeting are requested to complete, date and execute the enclosed form of proxy and deliver it in accordance with the instructions set out in the form of proxy and in the Management Information Circular.

Non-registered (beneficial) shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure that their shares will be voted at the Meeting. If you hold your shares in a brokerage account you are a non-registered (beneficial) shareholder.

DATED at Vancouver, British Columbia, as of this 5th day of July, 2017.

BY ORDER OF THE BOARD

(signed) “John Jeffrey”

John Jeffrey
Chief Executive Officer and Director