

Computershare Trust Company of Canada

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May 18, 2017

PINE CLIFF ENERGY LTD.
850, 1015 4th Street SW
Calgary AB
T2R 1J4

Attention: Cheryne Lowe

Re: PINE CLIFF ENERGY LTD.
Annual General Meeting of Shareholders held on May 18, 2017

Dear Cheryne,

We are pleased to enclose the following items in connection with the above referenced meeting:

- Final Scrutineer's Report
- Shareholders in Attendance List
- Report on Proxies
- Guest Attendance Register

Yours truly,



Jennifer Oliver

Associate Relationship Manager

Computershare Trust Company of Canada

Tel: (403) 267-6546 Fax: (403) 267-6529

Email: Jennifer.Oliver@computershare.com

PINE CLIFF ENERGY LTD.
ANNUAL GENERAL MEETING OF SHAREHOLDERS
HELD ON MAY 18, 2017

PREPARED BY



COMPUTERSHARE TRUST COMPANY OF CANADA
CALGARY

PINE CLIFF ENERGY LTD.
ANNUAL GENERAL MEETING OF SHAREHOLDERS
HELD ON MAY 18, 2017

FINAL SCRUTINEER'S REPORT

<u>9</u>	SHAREHOLDERS IN PERSON, REPRESENTING	<u>1,050,328</u>	SHARES
<u>57</u>	SHAREHOLDERS BY PROXY, REPRESENTING	<u>119,589,709</u>	SHARES
<u>66</u>	TOTAL SHAREHOLDERS, HOLDING	<u>120,640,037</u>	SHARES

TOTAL ISSUED AND OUTSTANDING AS AT RECORD DATE:	<u>307,075,787</u>
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PERCENTAGE OF OUTSTANDING SHARES REPRESENTED AT THE MEETING:	<u>39.29</u> %
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MATTHEW KELLY
 SCRUTINEER

The figures reported by Computershare in its capacity as Scrutineer represent our tabulation of proxies returned to us by registered shareholders (and voting instruction forms returned directly to us by non-objecting beneficial holders, if applicable) combined with unaudited reports of beneficial holder voting supplied by one or more third parties. As such we are only responsible for and warrant the accuracy of our own tabulation. Computershare is not responsible for and does not warrant the accuracy of the unaudited reports of beneficial holders supplied by third parties.

If Computershare has mailed voting instruction forms directly to non-objecting beneficial holders on behalf of issuers, these have been distributed on the basis of electronic files received by Computershare from intermediaries or their agents. As Computershare has no direct access to intermediary records, Computershare is unable to reconcile the details of non-objecting beneficial ownership as provided to us with the details of intermediary positions within the records of the Canadian Depository for Securities. In some cases, insufficient shares may be held within intermediary positions at the Depository as at record date to support the shares represented by voting instruction forms received directly from non-objecting beneficial holders or returned to us by third parties. In these cases, overvoting rules are applied as directed by the Chair.

In addition, acting on the instructions of the Chair of the meeting, we may have included in our report on attendance, the details of beneficial holders attending in person, whose ownership we cannot directly confirm or verify but which may be supported by documentation such as a voting instruction form supplied by a third party. In such cases, Computershare makes no warranty or representation as to the accuracy of the numbers included as a result of the instructions from the Chair, delivery of which to Computershare is hereby acknowledged by the recipient of this report, and assumes no liability or responsibility whatsoever for their inclusion in our report as Scrutineer.

**PINE CLIFF ENERGY LTD.
ANNUAL GENERAL MEETING OF SHAREHOLDERS
HELD ON MAY 18, 2017**

LIST OF SHAREHOLDERS ATTENDING IN PERSON

NAME	SHARES VOTED IN PERSON	SHARES VOTED BY PROXY
GEORGE F FINK	0	12,995,681
	20,000	0 (APPOINTMENT)
SYDNEY GAULT	1	0 (APPOINTMENT)
PHILIP B HODGE	776,000	0 (APPOINTMENT)
HEATHER ISIDORO	1	0 (APPOINTMENT)
DAN KEENAN	1	0 (APPOINTMENT)
CHRIS LEE	1	0 (APPOINTMENT)
CHERYNE LOWE	45,063	0
MATTHEW BROWN	9,260	0
LOCHLIN MCLELLAN	1	0 (APPOINTMENT)
GARTH SCHULTZ	200,000	0 (APPOINTMENT)
TOTAL	1,050,328	12,995,681
TOTAL APPOINTEES AT MEETING:		8
TOTAL SHAREHOLDERS VOTED IN PERSON:		10
TOTAL SHAREHOLDERS IN ATTENDANCE:		10

**PINE CLIFF ENERGY LTD.
ANNUAL GENERAL MEETING OF SHAREHOLDERS
HELD ON MAY 18, 2017**

REPORT ON PROXIES

MOTIONS	NUMBER OF SHARES						PERCENTAGE OF VOTES CAST		
	FOR	AGAINST	WITHHELD/ ABSTAIN	SPOILED	NON VOTE		FOR	AGAINST	WITHHELD/ ABSTAIN
GARY J. DRUMMOND	114,639,659	0	232,850	0	4,717,200		99.80%	0.00%	0.20%
GEORGE F. FINK	114,429,778	0	442,731	0	4,717,200		99.61%	0.00%	0.39%
PHILIP B. HODGE	114,855,259	0	17,250	0	4,717,200		99.98%	0.00%	0.02%
RANDY M. JAROCK	107,132,637	0	7,739,872	0	4,717,200		93.26%	0.00%	6.74%
WILLIAM S. RICE	114,449,959	0	422,550	0	4,717,200		99.63%	0.00%	0.37%
APPOINTMENT OF AUDITORS	119,510,328	0	79,381	0	0		99.93%	0.00%	0.07%

TOTAL SHAREHOLDERS VOTED BY PROXY:

57
307,075,787

TOTAL SHARES ISSUED & OUTSTANDING:

119,589,709

TOTAL SHARES VOTED:

38.94%

TOTAL % OF SHARES VOTED:

MATTHEW KELLY
SCRUTINEER

**PINE CLIFF ENERGY LTD.
ANNUAL GENERAL MEETING OF SHAREHOLDERS
HELD ON MAY 18, 2017**

GUEST ATTENDANCE REGISTER

NAME	REPRESENTING/FIRM
CANDICE AGEMA-ROBLICK	
VERNON ALMQUIST	
AMIR ARIF	CORMARK SECURITIES INC
KARL ARMSTRONG	BMO WEALTH MANAGEMENT
MATT AUFRICHT	PALISADE CAPITAL MANAGEMENT LTD
CHRIS BACIVAN	
ERIK BAKKE	GMP FIRST ENERGY
ARLO BECK	
KEITH BEKKER	RICHARDSON GMP LIMITED
DARRELL BISHOP	HAYWOOD SECURITIES INC
JOZANNA BLOCK	
REESE BORSCHNECK	
JOSEPH BROWN	
RYAN CAMPBELL	CORMARK SECURITIES INC
IAN CHARLES	NATIONAL BANK
MICHAEL CHARLTON	IA SECURITIES
KAREN CHIMA	
DANIEL CHOI	CLARUS SECURITIES INC
BRAD CURTIS	
ERIN DURTNALL	
GAVIN ELLSWORTH	
CHRISTIAN ERANA	ALTA CORP CAPITAL
KRYSTOF EVANS	
DAN FINK	
DYSTAN FINK	
JIM FINK	
DAVID FLEMMING	
IMELDA GAJES	
ANDREW GANNON	GMP FIRST ENERGY
CHRISTOPHER GILL	DELOITTE
LINA GONZALEZ	
GEORGE GRICHTMEIER	
KEN GRIFFITH	
ELMER HALVORSON	
JAMES HARTWELL	
KATRINA HAWKINS	
DAVID HODGE	
PHILL HODGE	
TODD HUMPHRUY	

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GUEST ATTENDANCE REGISTER

NAME	REPRESENTING/FIRM
JILLIAN HUNTER	
AMUL JAIN	
RAVINDER JAIN	
NICHOLAS JOHNSON	GMP FIRST ENERGY
CHRISTOPHER JONES	HAYWOOD SECURITIES INC
MATTHEW JOSS	PALISADE CAPITAL MANAGEMENT LTD
BRAD KAY	CIBC
KEN KELLS	
LARA KING	RICHARDSON GMP LIMITED
APRIL KLAASSEN	
BRETT KOLIVAR	
BLAIR KRAUS	DELOITTE
KATHY LAM	
DARCY LAMB	
DAVID LANGLOIS	DELOITTE
BRUCE LAWRENCE	
JEFF LAWSON	PETERS & CO LIMITED
GREG LEAVENS	
KIN LIN	PARADIGM CAPITAL
CHERYNE LOWE	
DANNY MAH	PEARTREE SECURITIES INC
JIM MAHONY	JUNEWARREN-NICKLE'S ENERGY
ADAM MCBRIDE	HAYWOOD SECURITIES INC
LYDON MCIVOR	
MICHAEL MCLEAN	PARADIGM CAPITAL
LOCHLIN MCLELLAN	
DOUGLAS MCNICHOL	SPROULE
TERRY MCNIELL	
SEAN MCPHERSON	IA SECURITIES
RYAN MICHALUK	
KELSEY MILLS	ALTA CORP CAPITAL
ADRIAN MOK	CORMARK SECURITIES INC
EMMA MORGAN	BLG
ALISSA MUENCH	
LEIGH MUIR	
ADRIAN NEUMANN	
BEATE NOGAS	
FRANK O'NEIL	
ANTHONY PETRUCCI	

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GUEST ATTENDANCE REGISTER

NAME	REPRESENTING/FIRM
RICK PLANTE	
LUKE PUXLEY	NATIONAL BANK
WILLIAM S. RICE	DIRECTOR
STUART ROBERTS	DESJARDINS
JENNIFER SADLER	
KEVIN SASKIW	
ALEXANDER SHACHNOWICH	
CAMERON SIX	SPROULE
AL SOMMERS	
TODD SPARKS	
EMIL SRIBNEY	
ANDREW STEEDMAN	
LEAH STEFFENSEN	
DANIELLE SUCHAM	
LYNN TANNER	
RODGER A. TOURIGNY	
ERIC VAN ENK	CANACCORD GENUITY
SHANE VISTE	
ROMAN VOLIKOV	CORMARK SECURITIES INC
STEPHEN WALKER	RBC DOMINION SECURITIES
AIDAN M. WALSHVERNON	
CHELSEA WALTON	
ANDREW WILLIAMS	
GREG WILTSHIRE	RBC WEALTH MANAGEMENT
CHAD ZAKRESKY	CORMARK SECURITIES INC

NUMBER OF GUESTS PRESENT: 103