

## **PINE CLIFF ENERGY LTD.**

850, 1015 – 4<sup>th</sup> Street S.W.

Calgary, Alberta

T2R 1J4

### **NOTICE OF ANNUAL AND SPECIAL MEETING OF THE SHAREHOLDERS OF PINE CLIFF ENERGY LTD.**

**TAKE NOTICE** that the Annual and Special Meeting (the "**Meeting**") of the shareholders of **PINE CLIFF ENERGY LTD.** (the "**Corporation**") will be held at the main office of Pine Cliff Energy Ltd., 8<sup>th</sup> Floor, 1015 4<sup>th</sup> Street S.W., Calgary, Alberta, on Wednesday, May 19, 2021, at 11:00 a.m. (Calgary time) for the purposes of:

1. Receiving and considering the audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2020 and the related report of the auditor thereon;
2. Electing the Corporation's board of directors for the ensuing year;
3. Appointing Deloitte LLP, Chartered Accountants, Calgary, Alberta as the auditors of the Corporation for the ensuing year and authorizing the Corporation's board of directors to fix their remuneration;
4. Considering an ordinary resolution to approve the Corporation's unallocated options under the Stock Option Plan;
5. Confirmation of the adoption of new By-Laws of the Corporation; and
6. Transacting such other business as may properly come before the Meeting or any adjournment to the Meeting.

The specific details of the matters proposed to be put before the Meeting are set forth in the management information circular dated April 14, 2021, accompanying, and forming part of, this notice and forming part hereof. Only shareholders of record at the close of business on April 14, 2021 are entitled to notice of and to attend and vote at the Meeting or any adjournment thereof.

**Due to restrictions on mass gatherings implemented by the Government of Alberta in response to the COVID-19 (Coronavirus) outbreak and out of concern for the wellbeing of all participants, shareholders and guests will not be permitted to physically attend the Meeting. Shareholders are encouraged to exercise their voting rights by mail, telephone or internet in advance of the Meeting. Shareholders can listen to the Meeting via teleconference by dialing locally in Toronto at 416-764-8659, Calgary at 587-880-2171 or Toll Free at 1-888-664-6392 with the confirmation number 79236352. Please monitor the Corporation's website at [www.pinecliffenergy.com](http://www.pinecliffenergy.com) for Meeting updates if necessary.**

**Registered Shareholders are urged to transmit their voting instructions online at [www.odysseytrust.com/login](http://www.odysseytrust.com/login) or to date and sign the enclosed form of proxy and return it, in the envelope provided, to Odyssey Trust Company, Stock Exchange Tower, 1230, 300 5<sup>th</sup> Avenue SW, Calgary, Alberta, T2P 3C4. In order to be valid and acted upon at the Meeting, voting instructions must be transmitted online or forms of proxy must be returned to the aforesaid address not less than 48 hours, excluding Saturdays, Sundays and statutory holidays, preceding the date of the Meeting,**

**or any adjournment thereof. Shareholders who do not hold common shares of the Corporation 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 “Notice to Beneficial Holders of Shares” in the accompanying Information Circular.**

**DATED** at Calgary, Alberta, this 14<sup>th</sup> day of April, 2021.

**BY ORDER OF THE BOARD OF DIRECTORS**

(Signed) “*Philip B. Hodge*”

Philip B. Hodge

President and Chief Executive Officer