

PINE CLIFF ENERGY LTD.

850, 1015 – 4th Street S.W.

Calgary, Alberta

T2R 1J4

NOTICE OF ANNUAL MEETING OF THE SHAREHOLDERS OF PINE CLIFF ENERGY LTD.

TAKE NOTICE that the Annual Meeting (the “**Meeting**”) of the shareholders of **PINE CLIFF ENERGY LTD.** (the “**Corporation**”) will be held at the main office of the Corporation 8th Floor, 1015 4th Street S.W., Calgary, Alberta, on Thursday, May 19, 2022, 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, 2021 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. Transacting such other business as may properly come before the Meeting or any adjournment or postponement of 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, 2022 (the “**Information Circular**”), accompanying, and forming part of, this notice and forming part hereof. Only holders of common shares of the Corporation of record at the close of business on April 14, 2022 are entitled to notice of and to attend and vote at the Meeting or any adjournment thereof.

At the time when the Meeting logistics were required to be finalized, the Government of Alberta had not yet lifted the restrictions on public gatherings implemented in response to the COVID-19 outbreak, accordingly, and out of concern for the ongoing 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 647-484-0475 or Toll Free at 1-888-394-8218 with the confirmation number 2234380. Please monitor the Corporation’s website at www.pinecliffenergy.com for Meeting updates if necessary.

Registered Shareholders are urged to transmit their voting instructions online at 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 5th 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 14th day of April, 2022.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "Philip B. Hodge"

Philip B. Hodge

President and Chief Executive Officer