

**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 "**Company**") will be held at the offices of Bennett Jones LLP, 4500 Bankers Hall East, 855 2nd Street SW, Calgary, Alberta T2P 4K7 on Tuesday, May 20, 2025, at 11:00 a.m. (Calgary time) for the purposes of:

1. receiving and considering the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2024 and the related report of the auditor thereon;
2. electing the Company's board of directors for the ensuing year;
3. appointing Deloitte LLP, Chartered Accountants, Calgary, Alberta as the auditors of the Company for the ensuing year and authorizing the Company's board of directors to fix their remuneration;
4. considering and, if deemed advisable, passing, with or without variation, an ordinary resolution of Shareholders, as defined below, approving the share unit plan of the Company, as more fully described in the accompanying management information circular dated April 8, 2025 (the "**Information Circular**"); and
5. 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 Information Circular, accompanying, and forming part of, this notice. Only holders of common shares of the Company ("**Shareholders**") of record at the close of business on April 8, 2025 are entitled to notice of and to attend and vote at the Meeting or any adjournment thereof.

Registered Shareholders who are unable to attend the Meeting in person are requested to transmit their voting instructions online at <https://login.odysseytrust.com/pxlogin> or to date and sign the enclosed form of proxy and return it, in the envelope provided, to Odyssey Trust Company, Trader's Bank Building, 702, 67 Yonge Street, Toronto, Ontario M5E 1J8. 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 or postponement thereof. Shareholders who do not hold common shares of the Company 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 Non-Registered Holders of Shares" in the accompanying Information Circular. Please monitor the Company's website at [www.pinecliffenergy.com](http://www.pinecliffenergy.com) for Meeting updates if necessary.

DATED at Calgary, Alberta, this 8th day of April, 2025.

**BY ORDER OF THE BOARD OF DIRECTORS**

*(Signed) "Philip B. Hodge"*

Philip B. Hodge

President and Chief Executive Officer