



**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF
SHAREHOLDERS TO BE HELD ON MAY 30, 2023**

April 17, 2023

NOTICE IS HEREBY GIVEN THAT an annual general and special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of Tidewater Renewables Ltd. (“**Tidewater**” or the “**Corporation**”) will be held at Livingston Place Conference Centre, 222 3rd Avenue S.W., Calgary, Alberta T2P 0B4 on Tuesday, May 30, 2023 at 2:30 p.m. (Calgary time) for the following purposes:

1. to receive and consider the audited financial statements of the Corporation for financial year ended December 31, 2022 and the report of the auditors thereon;
2. to fix the number of directors for the ensuing year at three;
3. to elect directors for the ensuing year as described in the management information circular (the “**Circular**”) accompanying this Notice;
4. to appoint Deloitte LLP as auditors for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors;
5. to approve, on a non-binding advisory basis, the Corporation's approach to executive compensation, as described in the Circular; and
6. to transact such further or other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the accompanying Circular which forms a part of this Notice.

Note of Caution Concerning the COVID-19 Pandemic

In order to help mitigate health and safety risks to the community, Shareholders, employees, service providers and other stakeholders posed by the COVID-19 pandemic, **the Corporation strongly encourages Shareholders not to attend the Meeting in person. The Meeting is not a virtual-only meeting, however, the Corporation strongly encourages Shareholders to vote by proxy, by mail, by telephone or on the internet, rather than attending the Meeting in person.** The Corporation may implement restrictions with regard to the Meeting as required in accordance with applicable laws and to comply with public health restrictions. At the Meeting, the Corporation may adopt screening or other measures for identifying COVID-19 symptoms or risk factors as may be recommended or required by applicable health authorities. The Corporation reserves the right to refuse admission to a Shareholder or proxyholder seeking to attend the Meeting if the Corporation believes the Shareholder or proxyholder poses a health risk to attendees at the Meeting or would otherwise breach public health restrictions. **THE CORPORATION MAY LIMIT ATTENDEES AS REQUIRED BY ANY MASS GATHERING RESTRICTIONS IMPLEMENTED BY THE GOVERNMENT OF ALBERTA AT THE TIME OF THE MEETING.**

In order to permit Shareholders and proxyholders to listen to the Meeting in real time, without having to attend in person, a conference call of the Meeting will be available as follows:

- North America Toll-Free: 1-888-664-6392
- Local / International: 416-764-8659
- Audio Webcast: <https://app.webinar.net/4k9Yd0zMAJg>

Shareholders will not be able to vote through the conference call; however, there will be a question and answer session following the termination of the formal business of the Meeting during which Shareholders attending the conference call may ask questions.

Due to the continuing uncertainty surrounding the COVID-19 pandemic and its impacts on society, and in light of changing public health restrictions and recommendations related to COVID-19, there may be changes to the date, time and location of the Meeting, or the Corporation may adjourn or postpone the Meeting. The Corporation will continue to monitor and review provincial and federal governmental guidance in order to assess and implement measures to reduce the risk of spreading the virus at the Meeting. Any such changes will be communicated by news release which will be made available under the Corporation's profile on SEDAR at www.sedar.com.

WE STRONGLY ENCOURAGE ALL SHAREHOLDERS TO VOTE ELECTRONICALLY BY PROXY RATHER THAN ATTENDING THE MEETING IN PERSON.

Only Shareholders of record at the close of business on April 10, 2023 will be entitled to vote at the Meeting, unless that Shareholder has transferred any Common Shares subsequent to that date and the transferee Shareholder, not later than 10 days before the Meeting, establishes ownership of the Common Shares and demands that the transferee's name be included on the list of Shareholders entitled to vote at the Meeting in respect of such transferred Common Shares.

While registered Shareholders are entitled to attend the Meeting in person, we strongly recommend that all Shareholders vote by proxy and accordingly ask that registered Shareholders complete, date and sign the enclosed form of proxy and return it, in the envelope provided, to the Corporation's transfer agent, TSX Trust Company, by delivering the proxy: (i) by mail to 100 Adelaide Street West, Suite 301, Toronto, Ontario M5H 4H1; or (ii) by fax at (416) 595-9593, or (iii) online at www.voteproxyonline.com, so that it is received by 2:30 p.m. (Calgary time) on Friday, May 26, 2023 (or at least 48 hours prior to the commencement of any reconvened Meeting in the event of any adjournment(s) or postponement(s) thereof).

If you hold your Common Shares in a brokerage account, you are a non-registered Shareholder or beneficial Shareholder. Beneficial Shareholders who hold their Common Shares through a bank, broker or other financial intermediary should carefully follow the instructions found on the form of proxy or voting instruction form provided to them by their intermediary, in order to cast their vote.

Your participation as a Shareholder is very important to the Corporation. Please vote your Common Shares on the matters before the Meeting by proxy and listen to the Meeting through the conference call.

BY ORDER OF THE BOARD OF DIRECTORS

"Robert Colcleugh"

Robert Colcleugh

Chairman and Interim Chief Executive Officer