

NEW STRATUS ENERGY INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF THE SHAREHOLDERS

TAKE NOTICE THAT an Annual General and Special Meeting (the “**Meeting**”) of the shareholders of New Stratus Energy Inc. (the “**Corporation**”) will be held at 10:00 a.m. (Calgary time) on Thursday, September 16, 2021 at Dentons Canada LLP, 15th Floor, Bankers Court, 850 – 2nd Street S.W., Calgary, Alberta for the following purposes:

1. to receive and consider the audited financial statements of the Corporation for the financial years ended March 31, 2021 and 2020 and the report of the auditor thereon;
2. to fix the number of directors of the Corporation to be elected at the Meeting at six (6);
3. to elect the board of directors of the Corporation to serve until the next annual meeting of the shareholders or until their successors are duly elected or appointed;
4. to appoint the auditors of the Corporation for the ensuing year and to authorize the directors of the Corporation to determine the remuneration to be paid to the auditors;
5. to consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution, as more particularly set forth in the accompanying Management Information Circular, relating to the re-approval of the stock option plan of the Corporation; and
6. to transact such other business as may properly come before the Meeting.

Information relating to matters to be acted upon by the shareholders at the Meeting is set forth in the accompanying Management Information Circular.

Only shareholders of record as at the close of business on August 12, 2021 are entitled to receive notice of the Meeting.

DATED at Calgary, Alberta as of the 16th day of August 2021.

BY ORDER OF THE BOARD OF DIRECTORS

“Jose Francisco Arata”

Jose Francisco Arata

Chief Executive Officer and Director

IMPORTANT

It is desirable that as many shares as possible be represented at the Meeting. If you do not expect to attend and would like your Common Shares represented, please complete the enclosed instrument of proxy and return it as soon as possible in the envelope provided for that purpose. A proxy will not be valid unless it is deposited with our transfer agent, Computershare Trust Company of Canada, (i) by mail using the enclosed return envelope or (ii) by hand delivery to 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1. Alternatively, you may vote by telephone at 1-866-732-VOTE (8683) (toll free within North America) or 1-312-588-4290 (outside North America) or by internet using the 15 digit control number located at the bottom of your proxy at www.investorvote.com. All instructions are listed in the enclosed form of proxy.