



NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the “**Meeting**”) of the shareholders (“**Shareholders**”) of Pinedale Energy Limited (the “**Company**”) will be held on July 20, 2020, at 10:00 a.m. (Pacific Time) at 550 Burrard St., Suite 2900, Vancouver, British Columbia. The meeting will also be available online by calling toll free 1-877-332-7536 access code 261616. In light of the current COVID-19 crisis, Shareholders are strongly encouraged to vote in-advance by proxy and/or attend via telephone.

The meeting will be held the following purposes:

1. To receive and consider the consolidated financial statements of the Company for the fiscal year ended December 31, 2019, and the auditor’s report thereon;
2. To elect the directors of the Company;
3. To appoint the auditor of the Company and authorize the directors of the Company to fix its remuneration;
4. To consider and, if deemed advisable, to approve an ordinary resolution (the “**Option Plan Resolution**”) the full text of which is set forth in **Schedule “B”** of the Management Information Circular dated June 22, 2020 accompanying this Notice of Annual and Special Meeting (the “**Information Circular**”), ratifying and approving the Company’s stock option plan;
5. To consider and, if deemed advisable, to approve, with or without amendment, a special resolution (the “**Share Capital Resolution**”), the full text of which is set forth in **Schedule “C”** of the Information Circular; approving an amendment to the articles of the Company to (a) remove the existing Class B common shares (the “**Class B Shares**”) from the Company’s authorized capital, of which none are issued and outstanding; (b) create a new class of shares, to be issuable in series, and to be designated as the “**Preferred Shares**”; (c) amend the special rights and restrictions of the Company’s Class A common shares (the “**Class A Shares**”) as to (i) delete references to the Class B Shares therein, (ii) provide that the Preferred Shares have a priority over the Class A Shares with respect to payment of dividends and distributions upon liquidation, dissolution or winding-up, whether voluntary or involuntary, of the Company, and (iii) re-designate the Class A Shares as the “Common Shares”;
6. To consider and if deemed advisable, to approve, with or without amendment, a special resolution (the “**Disposition Resolution**”), the full text of which is set forth in **Schedule “D”** of the Information Circular, to be approved by the Shareholders of the Company, approving the disposition (the “**Disposition**”) of all or substantially all of the Company’s assets, including the shares in the capital of its wholly-owned subsidiary, 0970831 B.C. Ltd. (“**Subco**”) and its indirectly held U.S. subsidiary Pinedale Energy Inc. The TSX Venture Exchange also requires that the Disposition Resolution be passed by a majority of the votes cast at the Meeting other than Shareholders who are to be excluded for purposes of obtaining “minority approval” for purposes of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). Consequently, the Disposition Resolution must be approved by: (i) 2/3 of the votes cast on the Disposition Resolution; and (ii) a simple majority of the votes cast on the Disposition Resolution by the Shareholders, excluding votes cast by Shareholders that need to be excluded pursuant to MI 61-101;
7. To consider and, if deemed advisable, to approve, with or without amendment, a special resolution (the “**Name Change Resolution**”), the full text of which is set forth in **Schedule “F”** of the Information Circular approving the amendment of the articles of the Company to change the name of the Company to “Flavocure Biotech Inc.” or such

other name as the board of directors of the Company, in its sole discretion, deems appropriate, as more fully described in the Information Circular; and

8. To transact such other business as may properly come before the Meeting or any adjournments or postponements

Only persons registered as Shareholders of the Company at the close of business on June 12, 2020 (the “**Record Date**”) are entitled to receive notice of, and to vote or act, at the Meeting. No person who becomes a Shareholder after the Record Date will be entitled to vote or act at the Meeting or any adjournment thereof.

If a Shareholder receives more than one proxy form because such Shareholder owns shares registered in different names or addresses, each proxy form should be completed and returned as indicated in the proxy form.

All Shareholders are urged to attend the Meeting by telephone by calling toll free 1-877-332-7536, access code 2616161 and/or to vote ahead of time by proxy. The Company may take additional measures in relation to the Meeting in response to further developments regarding COVID-19, which may potentially include adjourning or postponing the Meeting.

Please date, complete and sign the enclosed form of proxy and deliver it to Computershare Trust Company of Canada, in accordance with the instructions on the form of proxy. In order to be valid and acted upon at the Meeting, the form of proxy must be received no later than 48 hours (excluding Saturdays, Sundays and holidays) before the Meeting or the adjournment or postponement thereof at which the proxy is to be used.

DATED at Vancouver, British Columbia, June 22, 2020.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) Claus Andrup

Claus Andrup

Director and Chief Executive Officer