



NOTICE OF MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual general and special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") in the capital of Canadian Premium Sand Inc. (the "**Company**") will be held at the Company's offices at Suite 2000, 715 5 Avenue S.W., Calgary, Alberta T2P 2X6 on Thursday, March 9, 2023 at 1:00 p.m. (Calgary time), for the following purposes:

1. to receive the audited financial statements of the Company for the financial year ended September 30, 2022, together with the report of the auditors thereon;
2. to elect the directors of the Company for the ensuing year;
3. to appoint the auditors of the Company for the ensuing year and to authorize the board of directors of the Company (the "**Board**") to fix their remuneration;
4. to consider and, if thought advisable, pass an ordinary resolution of Shareholders re-approving the Company's Omnibus Equity Incentive Compensation Plan, as more particularly described in the accompanying management information circular (the "**Information Circular**");
5. to consider and, if thought advisable, pass, with or without modification, a special resolution (the "**Preferred Share Resolution**") approving an amendment to the articles of the Company to create a new class of preferred shares (the "**Preferred Shares**") that may be issued in one or more series, with rights and restrictions attaching thereto that allow the board of directors of the Company to fix the number of shares in the series and to fix the preferences, special rights and restrictions, privileges, conditions and limitations attaching to the shares of that series, as more particularly described in the Information Circular; and
6. to transact such further and other business as may be properly brought before the Meeting or any adjournment(s) or postponement(s) thereof.

Shareholders are referred to the accompanying Information Circular for more detailed information with respect to the matters to be considered at the Meeting. The Board has fixed January 18, 2023 as the record date (the "**Record Date**"). Only Shareholders whose names are entered on the register of the Company at the close of business on the Record Date, will be entitled to receive notice of and to vote at the Meeting, provided that, to the extent a Shareholder transfers the ownership of any Common Shares after the Record Date and the transferee of those Common Shares establishes ownership of such Common Shares and demands to be included in the list of Shareholders eligible to vote at the Meeting not later than ten days before the Meeting, such transferee will be entitled to vote those Common Shares at the Meeting.

The Company reserves the right to change the location, date and time of the Meeting. Shareholders are encouraged to vote on the matters before the Meeting by proxy. Shareholders are encouraged not to attend the Meeting in person, particularly if they are experiencing any of the described COVID-19 symptoms. As always, the Company encourages Shareholders to vote their shares prior to the Meeting by following the voting instructions in the accompanying Information Circular.

Notice-and-Access

The Company is utilizing the notice-and-access mechanism (the "**Notice and Access Provisions**") under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations*, for distribution of Meeting materials to registered and beneficial Shareholders.

Website Where Meeting Materials are Posted

The Notice-and-Access Provisions allow reporting issuers to post electronic versions of proxy-related materials (such as proxy circulars and annual financial statements) on-line, via the System for Electronic Document Analysis and Retrieval ("**SEDAR**") and one other website, rather than mailing paper copies of such materials to Shareholders. Electronic copies of the Information Circular, financial statements for the financial year ended September 30, 2022 (the "**Financial Statements**") and the management's discussion and analysis of the Company's results of operations and financial condition for 2022 (the "**MD&A**") may be found on the Company's SEDAR profile at www.sedar.com and also at <https://docs.tsxtrust.com/2146>. The Company will not use procedures known as "stratification" in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access

Provisions provides a paper copy of the Information Circular to some shareholders with this notice package. In relation to the Meeting, all Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of the Information Circular.

Obtaining Paper Copies of Materials

Shareholders with questions about notice-and-access can call the Company's transfer agent, TSX Trust Company, toll-free at 1 (866) 600-5869 or email TMXEInvestorServices@tmx.com or a Shareholder can vote their Common Shares online at: www.voteproxyonline.com. Shareholders may also obtain paper copies of the Information Circular, the Financial Statements and the MD&A free of charge by contacting TSX Trust Company at the same toll-free number or upon request to the Company's President and Chief Executive Officer. A request for paper copies which are required in advance of the Meeting should be sent so that they are received by the Company or TSX Trust Company, as applicable, no later than February 27, 2023, in order to allow sufficient time for Shareholders to receive the paper copies and to return their proxies to TSX Trust Company or voting instruction forms to intermediaries, as applicable, before the proxy deadline.

Voting

If you are a registered Shareholder of the Company, please date and execute the accompanying form of proxy and return it in the envelope provided to TSX Trust Company, 301-100 Adelaide St West, Toronto, Ontario M5H 1S3. In order to be valid and acted upon at the Meeting, proxies must be received by TSX Trust Company by 1:00 p.m. (Calgary time) on March 7, 2023, or no later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the commencement of any adjourned Meeting. You may also send your form of proxy via fax: (416) 595-9593 or by email at TSX Trust Proxy Voting tsxtrustproxyvoting@tmx.com.

If you are a beneficial Shareholder of the Company and received these materials through your broker or through another intermediary, please complete and return the form of proxy or voting instruction form in accordance with the instructions provided to you by your broker or by the other intermediary.

DATED this 27th day of January 2023

BY ORDER OF THE BOARD OF DIRECTORS

"Glenn Leroux"
President and Chief Executive Officer