

BONTERRA ENERGY CORP.

901, 1015 - 4th Street S.W.
Calgary, Alberta
T2R 1J4

NOTICE OF ANNUAL AND SPECIAL MEETING OF THE SHAREHOLDERS OF BONTERRA ENERGY CORP.

TAKE NOTICE that the Annual and Special Meeting (the “**Meeting**”) of the holders of common shares of **BONTERRA ENERGY CORP.** (the “**Corporation**”) will be held in the Bow Glacier Room/Bow River Room, 3rd Floor, Centennial Place, West Tower, 250 5th Street SW, Calgary, Alberta, on Thursday, May 18, 2023, at the hour of 10:00 a.m. (Calgary time) for the purposes of:

1. Receiving and considering the audited financial statements of the Corporation for the fiscal year ended December 31, 2022 and the Report of the Auditor thereon;
2. Electing the Board of Directors for the ensuing year;
3. Appointing Deloitte LLP, Chartered Professional Accountants, Calgary, Alberta as the auditors of the Corporation for the ensuing year and to authorize the Board of Directors to fix their remuneration;
4. Considering an ordinary resolution to approve the unallocated options under the Corporation’s Stock Option Plan; and
5. Transacting such other business as may properly be brought before the Meeting or any adjournment thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the Information Circular dated April 3, 2023 accompanying this Notice and forming part hereof.

Only shareholders of record at the close of business on April 3, 2023 are entitled to notice of and to attend and vote at the Meeting or any adjournment thereof.

We encourage Shareholders to carefully read the Management Information Circular and vote in advance of the Meeting. Shareholders can vote online, by email, by telephone, or complete, date and sign the form of proxy or voting instruction form, and return by mail or fax as follows:

	<u>BENEFICIAL SHAREHOLDERS</u>	<u>REGISTERED SHAREHOLDERS</u>
	<i>Shares held with a broker, bank or other intermediary</i>	<i>Shares held in own name and represented by a physical certificate</i>
INTERNET	www.proxyvote.com	https://login.odysseytrust.com/pxlogin
EMAIL OR FAX	Call or fax to the number(s) listed on your voting instruction form	Email: proxy@odysseytrust.com Fax: 1-800-517-4553
MAIL	Return the voting instruction form in the enclosed postage paid envelope	Return the form of proxy in the enclosed postage paid envelope

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 thereof.

DATED at Calgary, Alberta, this 3rd day of April, 2023.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "*D. Michael G. Stewart*"

D. Michael G. Stewart

Chair