

CONDOR PETROLEUM INC.

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

The annual meeting (the “**Meeting**”) of the holders of common shares (“**Common Shares**”) of Condor Petroleum Inc. (“**Condor**”) will be held at 10:00 a.m. (Calgary time) on June 22, 2017 in the Roxy Room at the Sun Life Plaza Conference Centre, 140 – 4th Ave SW (+15 level), Calgary, Alberta, to:

1. receive the audited consolidated financial statements of Condor for the fiscal year ended December 31, 2016, together with the report of the auditors thereon;
2. elect directors;
3. appoint auditors and to authorize the directors to fix their remuneration;
4. ratify and approve the grant of certain stock options, as described in the accompanying Management Information Circular; and
5. transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The nature of the business to be transacted at the Meeting is described in further detail in the accompanying management information circular.

The record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting (the “**Record Date**”) shall be the close of business on May 5, 2017. Shareholders whose names have been entered in the register of shareholders 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 of such shareholder’s Common Shares after such date and the transferee of those Common Shares produces properly endorsed share certificates or otherwise establishes that the transferee owns the Common Shares and demands, not later than 10 days before the Meeting, that such shareholder’s name be included in the list of shareholders eligible to vote at the Meeting, such transferee will be entitled to vote those Common Shares at the Meeting.

Shareholders are invited to attend the Meeting and are requested to complete, sign, date and return the accompanying form of proxy or voting instruction form for use at the Meeting or any adjournment or postponement thereof, whether or not they are able to attend in person. **Shareholders of record who are unable to attend the Meeting in person are entitled to be represented by proxy and are requested to complete, date and sign the accompanying form of proxy and return it to Condor’s registrar and transfer agent, Computershare Trust Company of Canada, by mail or hand delivery to Computershare Trust Company of Canada, 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1. Alternatively, Shareholders of record may vote using the internet by following the instructions set out in the proxy voting instruction form and accompanying management information circular.**

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In order to be valid and acted upon at the Meeting, proxies as well as votes by internet must be received in each case not less than 48 hours (excluding weekends and holidays) before the time set for the Meeting, or any adjournment thereof. Shareholders are cautioned that transmitting proxies by mail is at each shareholder's risk.

DATED at Calgary, Alberta as of the 5th day of May, 2017.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "*Donald Streu*"
President, Chief Executive Officer, and Director