

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**” or the “**Company**”) will be held as follows:

Date and Time: 10:00 am (Mountain Time) on June 24, 2021

Location: The meeting is being held virtually at web.lumiagm.com/299201392

To proactively deal with the unprecedented public health impact of corona virus disease 2019, also known as COVID-19, and to mitigate risks to the health and safety of our communities, shareholders, employees and other stakeholders, this meeting will be held in a virtual only format that will be conducted live on an audio webcast. Access details are provided within the accompanying management information circular.

As always, we encourage shareholders to VOTE EARLY prior to the Meeting. The deadline to submit your proxy is on June 22, 2021 at 10:00 a.m. (Mountain Time).

The purpose of the Meeting, as described in further detail in the accompanying management information circular, is as follows:

1. To receive the audited consolidated financial statements of Condor for the year ended December 31, 2020, together with the report of the auditors thereon;
2. To elect the directors of the Company for the ensuing year;
3. To appoint PricewaterhouseCoopers LLP as auditors of Condor and to authorize the directors to fix their remuneration; and
4. To transact such further or other business as may properly come before the Meeting or any adjournment or postponement thereof.

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 12, 2021. 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. To be effective, the enclosed proxy must be deposited with the Company's registrar and transfer agent, Computershare Trust Company of Canada not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the Province of Alberta) prior to the time set for the Meeting or any adjournment or postponement thereof:

- i. By hand delivery to Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1;
- ii. By mail to Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1;
- iii. By telephone to 1-866-732-VOTE (8683) Toll Free; or
- iv. Through the Internet at www.investorvote.com by using the control number located at the bottom of your proxy.

In the event of a strike, lockout or other work stoppage involving postal employees, the enclosed proxy should be deposited with Computershare by telephone or through the internet.

The persons named in the enclosed form of proxy are directors and/or officers of the Company. Each shareholder has the right to appoint a proxyholder other than such persons, who need not be a shareholder, to attend and to act for such shareholder and on such shareholder's behalf at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the shareholder's appointee should be legibly printed in the blank space provided.

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DATED at Calgary, Alberta as of May 12, 2021

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "*Donald Streu*"

President and Chief Executive Officer