



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TAKE NOTICE that the annual general and special meeting (the “**Meeting**”) of the shareholders of Cub Energy Inc. (the “**Company**”) will be held at 1701 Hollis Street, Suite 800, Halifax, NS, B3J 3M8 on December 19, 2022 at 2:00 p.m. (Halifax time) for the following purposes:

1. to receive the annual financial statements of the Company for its fiscal year ended December 31, 2021, together with the report of the auditor thereon;
2. to fix the number of directors of the Company at four;
3. to elect directors of the Company for the ensuing year;
4. to re-appoint Davidson & Company, LLP as the auditor of the Company for the ensuing year and to authorize the directors to fix the remuneration of the auditor;
5. to approve the Company’s stock option plan, as more particularly described in the accompanying management information circular (the “**Information Circular**”); and
6. to consider and, if deemed advisable, to approve, with or without variation, a special resolution approving a reorganization (the “**Reorganization Resolution**”) to:
 - a. amend the articles of the Company (the “**Articles**”) in the following order:
 - i. to create a new class of common shares of the Company (the “**New Shares**”), designated as “Class B Common shares”, unlimited in number and entitling the holder thereof to two (2) votes per share at a meeting of the Company’s shareholders and otherwise with identical rights, privileges, restrictions and conditions to the current common shares of the Company (the “**Old Shares**”);
 - ii. to create a new class of preferred shares of the Company (the “**Preferred Shares**”), designated as “preferred shares”, unlimited in number and with the rights, privileges, restrictions and conditions described in the Information Circular before the change described in paragraph (a)(iv) below;
 - iii. to redesignate the Old Shares as “Class A Common shares” and make consequential amendments to the rights, privileges, restrictions and conditions attached to the Class A Common shares as a result of the creation of the New Shares and the Preferred Shares; and
 - iv. to provide that each issued and outstanding Old Share will be deemed to be exchanged for one (1) New Share and one (1) Preferred Share;
 - b. set the stated capital of the Preferred Shares as a class to be equal to the Special Distribution (as defined in the Information Circular);
 - c. set the stated capital of the New Shares, as a class, to be such amount as is represented by the difference between the existing stated capital of the Old Shares less the aggregate Special Distribution paid;
 - d. restate the Articles, as amended, pursuant to Section 180(1) of the *Canada Business Corporations Act*; and
 - e. redeem each Preferred Share and to pay the redemption proceeds for each such share

by transferring property of the Company with a fair market value equal to its *pro rata* share of the Special Distribution which amount will be immediately paid by the Company in property, cash or a combination thereof;

all as more particularly described in the Information Circular;

7. to consider and, if deemed advisable, to approve, with or without variation, a special resolution approving the change of name of the Company from Cub Energy Inc. to Sirico Capital Corp., or such other name as the directors may decide in their sole discretion, as more particularly described in the accompanying Information Circular;
8. to consider and, if deemed advisable, to approve, with or without variation, a special resolution approving the consolidation of the Company's issued and outstanding common shares (or New Shares, in the event that the Reorganization Resolution is approved) on the basis of one (1) new common share for every three hundred (300) existing common shares, or such lower ratio as the directors may determine, as more particularly described in the accompanying Information Circular;
9. to consider and, if deemed advisable, to approve, with or without variation, a special resolution approving the amendment of the Company's articles to change the location of the Company's registered office from Alberta to British Columbia, as more particularly described in the accompanying Information Circular; and
10. to transact any other business which may properly come before the Meeting, or any adjournment or postponement thereof.

Accompanying this Notice of Meeting is a form of proxy ("**Proxy**") or voting instruction form ("**Voting Instruction Form**"), and financial statements request card whereby shareholders can request to be added to the Company's supplemental mailing list.

Notice-and-access - As permitted by Canadian securities regulators, the Company is using "notice-and-access" to deliver the Information Circular to registered and non-registered shareholders. This means that the Information Circular is being posted online for you to access, rather than being mailed out. This Notice includes information on how to access the Information Circular online and how to request a paper copy. The Information Circular provides more detailed information relating to the matters to be addressed at the Meeting and forms part of this Notice.

The Board of Directors has fixed the close of business on November 8, 2022 as the record date for determining shareholders entitled to receive notice of, and to vote at, the Meeting or any adjournment or postponement of the Meeting. A shareholder entitled to vote at the Meeting is entitled to appoint a proxyholder to attend and vote in his/her stead. If you are unable to attend the Meeting, or any adjournment or postponement thereof, in person, please date, execute, and return the enclosed form of Proxy in accordance with the instructions set out in the notes to the Proxy and any accompanying information from your intermediary. Completed proxies and voting information forms must be submitted by 2:00 p.m. (Halifax time) on December 15, 2022 and no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time to which the Meeting may be adjourned or postponed.

SHAREHOLDERS ARE REMINDED TO READ THE INFORMATION CIRCULAR CAREFULLY BEFORE VOTING.

Where you can access the Information Circular - The Information Circular can be accessed online at the Company's website at www.cubenergyinc.com. The Information Circular can also be accessed under the Company's profile on SEDAR at www.sedar.com.

How to request a paper copy of the Information Circular - Upon request, the Company will provide a paper copy of the Information Circular to any shareholder, free of charge, for a period of one year from the date the Information Circular is filed on SEDAR. You may request a paper copy before the Meeting by emailing patrick.mcgrath@cubenergyinc.com with your request and mailing address or by calling 1-888-290-1175 (toll free in Canada and the United States) or +1-832-499-6009 (outside North America). If your request is made before the date of the Meeting, the Information Circular will be sent to you within three business days of receipt of your request. If the request is made on or after the date of the Meeting and within one year of the Information Circular being filed, the Information Circular will be sent to you within ten calendar days of receiving your request. To ensure receipt of the paper copy in advance of the voting deadline and Meeting date, we estimate that your request must be received no later than 2:00 p.m. (Halifax time) on December 5, 2022 (ten business days before the Meeting).

Shareholders with questions about notice and access may receive further information by calling 1-888-290-1175 (toll free) or 1-832-499-6009.

DATED at Halifax, Nova Scotia, this 8th day of November, 2022.

ON BEHALF OF THE BOARD OF DIRECTORS

By: “Patrick McGrath”
Patrick McGrath, Chief Executive Officer

These securityholder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or its agent has sent these materials directly to you, your name and address and information about your holdings of securities have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf. By choosing to send these materials to you directly, the Company (and not the intermediary holding on your behalf) has assumed responsibility for (i) delivering these materials to you, and (ii) executing your proper voting instructions. Please return your voting instructions as specified in the request for voting instructions.