

ALTURA ENERGY INC.

**NOTICE OF ANNUAL AND SPECIAL MEETING
OF SHAREHOLDERS TO BE HELD
MAY 18, 2017**

TO THE HOLDERS OF COMMON SHARES

Notice is hereby given that an Annual and Special Meeting (the "**Meeting**") of the holders of common shares ("**Common Shares**") of Altura Energy Inc. ("**Altura**" or the "**Corporation**") will be held at the Calgary Petroleum Club (Cardium Room), 319 – 5th Avenue SW, Calgary, Alberta on May 18, 2017 at 10:30 a.m. (Calgary time) for the following purposes:

1. to receive and consider the consolidated financial statements of the Corporation for the year ended December 31, 2016 and the auditors' reports thereon;
2. to fix the number of directors to be elected at the Meeting at five (5) members;
3. to consider and, if thought appropriate, to pass an ordinary resolution electing five (5) directors of the Corporation, all as more particularly described in the accompanying information circular - management proxy statement of the Corporation dated April 13, 2017 (the "**Information Circular**");
4. to consider and, if thought appropriate, to pass an ordinary resolution appointing the auditors of the Corporation and authorizing the directors to fix their remuneration as such;
5. to consider and if thought appropriate, to pass, with or without variation, an ordinary resolution approving the Corporation's share option plan, all as more particularly described in the accompanying Information Circular; and
6. to transact such further and 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 and the specific details of the matters proposed to be put to the Meeting are described in further detail in the accompanying Information Circular.

The record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting is April 18, 2017 (the "**Record Date**"). Shareholders of Altura whose names have been entered in the register of shareholders at the close of business on that date will be entitled to receive notice of and vote at the Meeting, provided that, to the extent a shareholder transfers the ownership of any of his shares after such date and the transferee of those shares establishes that he owns the shares and requests, not later than 10 days before the Meeting, to be included in the list of shareholders eligible to vote at the Meeting, such transferee will be entitled to vote those shares at the Meeting.

A shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment thereof. To be effective, the enclosed proxy must be mailed so as to reach or be deposited with the President and Chief

Executive Officer of Altura c/o the Corporation's registrar and transfer agent, Computershare Trust Company of Canada, Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1, by fax to (866) 249-7775 (toll free), by internet at www.investorvote.com or by telephone by calling (866) 732-8683 (toll free), 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 thereof.

The instrument appointing a proxy shall be in writing and shall be executed by the shareholder or his attorney authorized in writing or, if the shareholder is a corporation, under its corporate seal by an officer or attorney thereof duly authorized.

The persons named in the enclosed form of proxy are directors and/or officers of Altura. 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.

In the event of a strike, lockout or other work stoppage involving postal employees, all documents required to be delivered by an Altura shareholder should be delivered by facsimile to Computershare Trust Company of Canada at (866) 249-7775.

DATED at Calgary, Alberta this 13th day of April 2017.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "David Burghardt"

David Burghardt

President, Chief Executive Officer and a Director