

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 virtually via live audio webcast, online at <https://web.lumiagm.com/278270761>, on Thursday, May 20, 2021, 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, 2020 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 confirm and approve the Corporation’s amended and restated By-Law No. 1; 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 15, 2021 accompanying this Notice and forming part hereof. Only shareholders of record at the close of business on April 15, 2021 are entitled to notice of and to attend and vote at the Meeting or any adjournment thereof.

In light of the ongoing public health concerns related to COVID-19 and in order to comply with the measures imposed by the federal and provincial governments, the Corporation is holding the Meeting as a virtual (by electronic means) shareholder meeting only. Shareholders will not be able to attend the Meeting in person. Registered shareholders and duly appointed proxyholders will be able to attend, participate and vote at the Meeting online at <https://web.lumiagm.com/278270761>. Beneficial shareholders (being shareholders who hold their common shares through a broker, investment dealer, bank, trust company, custodian, nominee or other intermediary) who have not duly appointed themselves as proxyholder will be able to attend as a guest and view the webcast, but not be able to participate or vote at the Meeting. A summary of the information you need to participate in the Meeting online is provided in the Management Information Circular accompanying this Notice of Meeting.

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.

If you have any questions or need assistance with voting, please contact Bonterra's proxy solicitation agent, Laurel Hill Advisory Group toll free at 1-877-452-7184 (1-416-304-0211 Outside North America) or by email at assistance@laurelhill.com.

DATED at Calgary, Alberta, this 15th day of April, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

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