

SHOAL POINT ENERGY LTD.
Suite 203 – 700 West Pender Street, Vancouver, BC V6C 1G8

NOTICE OF ANNUAL AND SPECIAL MEETING

NOTICE IS HEREBY GIVEN that the annual and special meeting (the “Meeting”) of the shareholders of Shoal Point Energy Ltd. (the “Company”) will be held at the offices of Shoal Point Energy Ltd., located at Suite 203, 700 West Pender Street, Vancouver, BC V6C 1G8 on Thursday, October 15, 2020 at 10:00 a.m. (PST) for the following purposes:

1. To receive and consider the Report of the Directors to the shareholders;
2. To receive and consider the financial statements of the Company, together with the auditor’s report thereon, for the fiscal year ended January 31, 2020;
3. To consider and, if thought fit, to approve an ordinary resolution to appoint Crowe MacKay, Chartered Accountants, as the Company’s auditors for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditors of the Company;
4. To elect directors to hold office until the next annual meeting of the Company;
5. To ratify, confirm and approve the Company’s Stock Option Plan as described in the management’s information circular of the Company.
6. To transact such further or other business as may properly come before the Meeting or any adjournments thereof.

A management information circular and form of proxy accompany this notice of meeting. These documents provide additional information relating to the matters to be dealt with at the Meeting and form part of this notice of meeting.

The share transfer board books of the Company will not be closed, but the Company’s board of directors has fixed September 10, 2020 as the record date for the determination of shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof. Each registered shareholder at the close of business on that date is entitled to such notice and to vote at the Meeting in the circumstances set out in the accompanying management information circular.

Registered shareholders who are unable to attend the Meeting in person are requested to complete, sign and date the enclosed form of proxy and return the same in the enclosed return envelope provided for that purpose. To be effective, the completed form of proxy must be received by the Company’s registrar and transfer agent, Computershare, 100 University Avenue, Toronto, Ontario M5J 2Y1 not later than October 13, 2020 at 12 noon (PST) and 3 pm (EST).

DATED at Vancouver, British Columbia, this 15th day of October, 2020.

By Order of the Board of
SHOAL POINT ENERGY LTD.

(signed) “Mark Jarvis” (Director and Chief Executive Officer)