

WEDGE ENERGY INTERNATIONAL INC.

NOTICE OF SPECIAL MEETING OF SECURITYHOLDERS

NOTICE IS HEREBY GIVEN that a special meeting (the "Meeting") of the holders ("Wedge Shareholders") of common shares ("Wedge Shares"), and holders (the "Wedge Securityholders") of stock options and warrants (collectively with the Wedge Shares, the "Wedge Securities") and holders ("Wedge Noteholders") of convertible notes ("Wedge Notes") of Wedge Energy International Inc. ("Wedge") will be held on Friday, October 21, 2011 at 11:00 a.m. (Eastern Time) at Suite 100, 2746 St. Joseph Blvd, Orleans, Ontario K1C 1G5 for the following purposes:

- (i) to consider and, if determined advisable, to pass, with or without variation, a special resolution (the "**Continuance Resolution**"), the full text of which is set forth in **Appendix "A"** to the Information Circular, approving the continuance of Wedge under the *Business Corporations Act* (British Columbia) ("**BCABC**"), all as more particularly described in the accompanying management information circular dated September, 26, 2011 (the "**Information Circular**");
- (ii) to consider and, if determined advisable, to pass, with or without variation, a special resolution (the "**Arrangement Resolution**"), the full text of which is set forth in **Appendix "B"** to the Information Circular, approving a plan of arrangement pursuant to Section 288 of the BCABC, all as more particularly described in the Information Circular;
- (iii) to consider and, if determined advisable, to pass, with or without variation, a special resolution (the "**Private Placement Resolution**"), the full text of which is set forth in **Appendix "C"** to the Information Circular, approving the issuance of a minimum of 12,500,000 common shares of Amalco and a maximum of 35,000,000 common shares of Amalco at a price of \$0.20 per Amalco common shares for gross proceeds of between \$2,500,000 (minimum) and \$7,000,000 (maximum), as more particularly described in the Information Circular;
- (iv) to consider and, if determined advisable, to pass, with or without variation, an ordinary resolution (the "**Amalco Stock Option Plan Resolution**"), the full text of which is set forth in **Appendix "D"** to the Information Circular, approving the stock option plan to be adopted by the entity resulting from an amalgamation of Wedge and UTMI ("**Amalco**"), pursuant to which the directors of Amalco may, from time to time, authorize the issuance of options to directors, officers, employees and consultants of Amalco and its subsidiaries to a maximum of 10% of the issued and outstanding common shares of Amalco ("**Amalco Shares**") at the time of grant, subject to regulatory approvals, all as more particularly described in the Information Circular; and
- (v) to transact such further and other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

The board of directors of Wedge (the "**Board**") has fixed the close of business on September 12, 2011 as the record date for determining the Wedge Securityholders entitled to notice of and vote at the Meeting.

The Information Circular accompanying this notice contains additional information with respect to the matters to be addressed at the Meeting and is incorporated by reference into this notice. The full text of the arrangement agreement entered into in respect of the arrangement (the "**Arrangement**") is attached as **Appendix "E"** to the Information Circular and the full text of the plan of arrangement is attached as **Appendix "F"** to the Information Circular (the "**Plan of Arrangement**"). Forms of proxies and a letter of transmittal also accompany this notice.

The Arrangement is subject to approval by the Wedge Securityholders and Wedge Noteholders in accordance with the interim order (the "**Interim Order**") of the Supreme Court of British Columbia (the "**Court**"). Before the Arrangement can become effective, it must be approved by a final order ("**Final Order**") of the Court. A full text of the Interim Order and the Notice of Hearing in respect of the Final Order are set out in **Appendix "G"** and **Appendix "H"** to the Information Circular respectively. Reference is also made to the Interim Order and the Final Order under the heading "*Principal Legal Matters – Court Approval of the Arrangement*" of the Information Circular.

Pursuant to the Interim Order, registered Wedge Shareholders have a right to dissent in respect of the Arrangement Resolution and the Continuance Resolution. Wedge Shareholders who properly exercise their dissent rights will be entitled to be paid fair value of their Wedge Shares. The right is described under the heading "*Dissenting Shareholders' Rights*". **Failure to comply strictly with the dissent procedures in the Interim Order may result in the loss or unavailability of the right to dissent.**

Wedge Securityholders and Wedge Noteholders who are unable to attend the Meeting in person and who wish to ensure that their Wedge Securities and Wedge Notes will be voted at the Meeting are requested to follow the instructions in the applicable accompanying form of proxy and to execute and submit the applicable form of proxy as promptly as possible. The Board has by resolution fixed **5:00 p.m. (Eastern Time)** on the last Business Day (as defined in the Plan of Arrangement), prior to the Meeting or any adjournment thereof as the time before which proxies to be used or acted upon at the Meeting or any adjournment thereof must be deposited with, the Transfer Agent, 200 University Ave., Suite 400, Toronto, Ontario M5H 4H1, Attention: Proxy Department, or by facsimile at 416-361-0470. An undated proxy will be deemed to be dated the date it is mailed by management of Wedge to the Wedge Securityholders and Wedge Noteholders. Proxies may be returned in the enclosed addressed envelope. If you are not a registered holder of Wedge Securities and receive these materials through your broker or through another intermediary, please complete and return the applicable instrument of proxy or voting instruction form provided to you by your broker or other intermediary in accordance with the instructions provided therein. If you require any assistance in completing your proxy, please contact the Transfer Agent *toll free* at 1 (866) 393-4891 or by e-mail: lthompson@equityfinancialtrust.com.

BY ORDER OF THE BOARD OF DIRECTORS

Orleans, Ontario
September 26, 2011

(signed) "*Donald Padgett*"
Donald Padgett
President and Director