

HILLCREST PETROLEUM LTD.
Suite 1300 – 1030 West Georgia Street
Vancouver, British Columbia Canada V6E 2Y3
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NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Take notice that the annual general meeting (the “Meeting”) of Shareholders of **Hillcrest Petroleum Ltd.** (the “Company”) will be held at 10 o’clock a.m. Pacific Time, on Monday, December 9, 2019 at the offices of McMillan LLP, Suite 1500 – 1055 West Georgia Street, Vancouver, British Columbia Canada for the following purposes:

1. to table the audited financial statements of the Company’s financial year ended December 31, 2018, the report of the auditor thereon and the related management discussion and analysis;
2. to elect directors of the Company for the ensuing year;
3. to appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year;
4. to approve by ordinary resolution the continuation of the Company’s 10% Rolling Share Option Plan, as described in the accompanying Information Circular;
5. to pass by way of an ordinary resolution of disinterested shareholders to approve an increase in the number of shares to be reserved for issuance under the Company’s Fixed Restricted Share Unit Plan, as amended, subject to regulatory approval, as described in the accompanying Information Circular; and
6. to pass by way of an ordinary resolution of disinterested shareholders to ratify and approve the re-pricing of the exercise price of certain previously granted stock options to Insiders of the Company, as described in the accompanying Information Circular.

An Information Circular accompanies this Notice. The Information Circular contains details of matters to be considered at the Meeting. No other matters are contemplated, however any permitted amendment to or variation of any matter identified in this Notice may properly be considered at the Meeting. The Meeting may also consider the transaction of such other business as may properly come before the Meeting or any adjournment thereof.

The audited financial statements for the financial year ended December 31, 2018, the report of the auditors thereon and the related management discussion and analysis will be made available at the Meeting and are available at www.sedar.com.

Registered shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted at the Meeting are asked to complete, date and sign the enclosed form of proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of Proxy and in the Information Circular.

Non-registered shareholders who plan to attend the Meeting must follow the instructions set out in the form of proxy or voting instruction form to ensure their shares will be voted at the Meeting. If you hold your shares in a brokerage account you are not a registered shareholder.

DATED at Vancouver, British Columbia, November 5, 2019.

BY ORDER OF THE BOARD

“Donald J. Currie”

Donald J. Currie
Chief Executive Officer