



NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the annual meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Shares**”) of Loon Energy Corporation (the “**Corporation**”) will be held at the offices of the Corporation, Suite 1500, 700-4th Avenue SW, Calgary, Alberta, Canada on Tuesday, July 7, 2015 at 9:00 a.m. (Mountain Daylight Time). The purpose of the Meeting is to:

1. receive the audited financial statements of the Corporation for the year ended December 31, 2014, together with the auditor’s report relating to such financial statements;
2. fix the number of directors at seven (7) and to elect directors of the Corporation to hold office until the next annual meeting;
3. appoint KPMG LLP, Chartered Accountants, as auditor of the Corporation until the next annual meeting and to authorize the directors to fix the auditor’s remuneration;
4. re-approve the Corporation’s stock option plan, and
5. transact such other business as may properly be brought before the Meeting or any adjournment thereof.

Shareholders are referred to the accompanying information circular (the “**Information Circular**”) for the full text of the proposed resolutions and other information with respect to the matters to be considered at the Meeting and for other information respecting the Corporation and procedure of the Meeting.

Only persons registered as Shareholders on the records of the Corporation as of the close of business on June 2, 2015 (the “**Record Date**”) are entitled to receive notice of and to attend and vote at the Meeting or at any adjournment thereof. However, a transferee of Shares acquired after the Record Date may vote such Shares at the Meeting or any adjournment thereof if (a) the transferee produces properly endorsed share certificates evidencing ownership of such Shares or otherwise establishes to the satisfaction of the Corporation that it owns the transferred Shares and (b) requests, not later than 10 days before the Meeting, that the transferee’s name be included on the list of Shareholders entitled to vote at the Meeting.

Shareholders may vote in person at the Meeting or any adjournment thereof, or may appoint another person (who need not be a Shareholder) as their proxy to attend and vote in their place. Shareholders who are unable to be personally present at the Meeting are requested to fill in and sign the form of proxy accompanying this notice and mail it to, or deposit it with, Computershare Trust Company of Canada, Attention: Proxy Department, 8th Floor, 100 University Avenue, Toronto, Ontario, Canada M5J 2Y1. In order to be valid and acted upon at the Meeting, forms of proxy must be received at the above-noted address not later than 9:00 a.m. Mountain Daylight Time, on Friday, July 3, 2015 or, if the Meeting is adjourned, not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time for the holding of such adjourned meeting. Shareholders are cautioned that the use of the mail to transmit proxies is at each Shareholder’s risk.

If a Shareholder receives more than one instrument of proxy because such Shareholder owns Shares registered in different names and addresses, each instrument of proxy, or other appropriate form of proxy, should be completed and returned.

DATED at Calgary, Alberta, Canada this 2nd day of June, 2015.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) “*Norman W. Holton*”

Norman W. Holton, President & Chief Executive Officer