
NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

TO BE HELD ON JANUARY 12, 2023

TO: The Shareholders of Avila Energy Corporation

NOTICE IS HEREBY GIVEN that the annual general meeting (the “**Meeting**”) of the holders of the common shares (collectively, the “**Shareholders**” or individually, a “**Shareholder**”) of Avila Energy Corporation (the “**Corporation**”) will be held virtually on Thursday, January 12, 2023 at 11:00 a.m. (Mountain Standard/Daylight Time) via teleconference at +1 514 392 3291 or toll free at +1 866 392 3207; Meeting ID: 1090743#, for the following purposes:

1. To receive the audited financial statements of the Corporation for the year ended December 31, 2021 and the report of the auditor on those statements;
2. To fix the number of directors for the ensuing year at six (6);
3. To elect directors for the ensuing year;
4. To appoint WDM Chartered Professional Accountants as auditor for the Corporation for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor; and
5. To transact such other business as may properly come before the Meeting or any adjournments thereof.

The information circular (the “**Circular**”) provides additional information relating to the matters to be dealt with at the Meeting and is deemed to form part of this Notice. Also accompanying this Notice and the Circular is a Request for Financial Statements and form of proxy for use at the Meeting. Any adjourned meeting resulting from an adjournment of the Meeting will be held at a time and place to be specified at the Meeting. Only Shareholders of record at the close of business on December 7, 2022 will be entitled to receive notice of and vote at the Meeting.

Pursuant to the Corporation’s by-laws, any Shareholder may participate in a meeting of Shareholders by means of telephone or other communication facilities that permit all persons participating in the meeting to hear each other. A Shareholder participating in a meeting by means of telephone or other communication facilities is deemed to be present at the meeting.

A Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote in his stead.

If you are a *registered Shareholder* and are unable to attend the Meeting, please read the Circular and enclosed proxy (the “**Proxy**”) and then complete, sign, date and return the Proxy, together with the power of attorney or other authority, if any, under which it was signed or a notarial certified copy to the Corporation’s registrar and transfer agent, Computershare Trust Company of Canada, Attention: Proxy Department, 100 University Ave, 8th Floor Toronto, ON M5J 2Y1 or via fax at 1-866-249-7775 at least 48 hours (excluding Saturdays,

Sundays and holidays) before the time fixed for the Meeting or any adjournment. Failure to do so may result in your shares not being voted at the Meeting. As set out in the notes to the Proxy, the Proxy is solicited by management of the Corporation (“**Management**”), but you may amend it, if you so desire, by striking out the names listed on it and inserting in the space provided the name of the person you wish to have represent you at the Meeting.

If you are a *non-registered Shareholder* of the Corporation and receive these materials through your broker or through another intermediary, please complete and return the materials in accordance with the instructions provided to you by your broker or such other intermediary. **If you are a non-registered Shareholder and do not complete and return the materials in accordance with such instructions, you may lose the right to vote at the Meeting.**

DATED at Calgary, Alberta, this 13th day of December 2022.

AVILA ENERGY CORPORATION

“Leonard Van Betuw”

Chief Executive Officer, President and Director