

SQUATEX ENERGY AND RESSOURCES INC.

7055 boul. Taschereau, Suite 500, Brossard, Québec J4Z 1A7

NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the Annual Meeting of shareholders of Squatex Energy and Ressources Inc. (the "Corporation") will be held at the head office of the Corporation located at 7055 boul. Taschereau, Suite 500, Brossard, Québec, on September 6, 2017, at 9:00 a.m., for the following purposes:

1. to present to shareholders the financial statements of the Corporation for the year ended March 31, 2017, as well as the related auditor's report;
2. to elect the directors of the Corporation;
3. to appoint the auditor of the Corporation and to authorize the directors to fix its remuneration; and
4. to transact such other business that may properly come before the Meeting.

The attached management proxy circular includes supplementary information on the matters to be dealt with at the Meeting and, as such, is an integral part of this Notice.

Brossard, Québec
July 31, 2017

BY ORDER OF THE BOARD OF DIRECTORS

(signed) Jean-Claude Caron
President

Since it is desirable that as many shares as possible be represented and voted at the Meeting, we urge any shareholder who is unable to attend the Meeting in person to complete and return the enclosed proxy form in accordance with the instructions contained therein.