

PINE CLIFF ENERGY LTD.

850, 1015 – 4th Street S.W.
Calgary, Alberta
T2R 1J4

**NOTICE OF ANNUAL MEETING OF THE
SHAREHOLDERS OF PINE CLIFF ENERGY LTD.**

TAKE NOTICE that the Annual Meeting (the "**Meeting**") of the shareholders of **PINE CLIFF ENERGY LTD.** (the "**Company**") will be held at the offices of Bennett Jones LLP, 4500 Bankers Hall East, 855 2nd Street SW, Calgary, Alberta T2P 4K7 on Friday, May 29, 2026, at 11:00 a.m. (Calgary time) for the purposes of:

1. receiving and considering the audited consolidated financial statements of the Company for the fiscal year ended December 31, 2025 and the related report of the auditor thereon;
2. fixing the number of directors at five (5);
3. electing the Company's board of directors for the ensuing year;
4. appointing Deloitte LLP, Chartered Accountants, Calgary, Alberta as the auditors of the Company for the ensuing year and authorizing the Company's board of directors to fix their remuneration; and
5. transacting such other business as may properly come before the Meeting or any adjournment or postponement of the Meeting.

The specific details of the matters proposed to be put before the Meeting are set forth in the Information Circular, accompanying, and forming part of, this notice. Only holders of common shares of the Company ("**Shareholders**") of record at the close of business on April 17, 2026 are entitled to notice of and to attend and vote at the Meeting or any adjournment thereof.

As described in the notice-and-access notification mailed to shareholders that do not hold common shares in the capital of the Company ("**Common Shares**") in their own name ("**Non-Registered Shareholders**"), the Company has elected to use the "notice-and-access" procedures permitted under Canadian securities laws for the distribution of the management information circular and related meeting materials (the "**Meeting Materials**") to Non-Registered Shareholders. The notice-and-access procedures allow the Company to post electronic versions of the Meeting Materials on SEDAR+ and its website, rather than mailing paper copies to Non-Registered Shareholders. The Company is not using notice-and-access for delivery to shareholders who hold their Common Shares in their own name ("**Registered Shareholders**"). Registered Shareholders will receive paper copies of the Meeting Materials via prepaid mail.

Registered Shareholders who are unable to attend the Meeting in person are requested to transmit their voting instructions online at <https://login.odysseytrust.com/pxlogin> or to date and sign the enclosed form of proxy and return it, in the envelope provided, to Odyssey Trust Company, Trader's Bank Building, 702, 67 Yonge Street, Toronto, Ontario M5E 1J8. In order to be valid and acted upon at the Meeting, voting instructions must be transmitted online or forms of proxy must be returned to the aforesaid address not less than 48 hours, excluding Saturdays, Sundays and statutory holidays, preceding the date of the Meeting, or any adjournment or postponement thereof. Shareholders who do not hold common shares of the Company in their own name are strongly encouraged to complete the voting instruction forms received from their broker as soon as possible and to follow the instructions set out under "Notice to Non-Registered Holders of Shares" in the accompanying Information Circular. Please monitor the Company's website at www.pinecliffenergy.com for Meeting updates if necessary.

DATED at Calgary, Alberta, this 17th day of April, 2026.

BY ORDER OF THE BOARD OF DIRECTORS

(Signed) "Philip B. Hodge"

Philip B. Hodge

President and Chief Executive Officer