



ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS FOR SATURN OIL & GAS INC.

NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS

You are receiving this notice as Saturn Oil & Gas Inc. (the “**Company**” or “**Saturn**”) has decided to use the notice and access model for the delivery of meeting materials to its shareholders. Under notice and access, shareholders receive a form of proxy enabling them to vote at the annual and special meeting (the “**Meeting**”); however, instead of a paper copy of the Management Information Circular (the “**Circular**”), shareholders receive this notice with information on how they may access meeting materials (the “**Meeting Materials**”) electronically. The use of this alternative means of delivery will help reduce paper use and reduce the cost of printing and mailing materials to shareholders.

MEETING DATE AND LOCATION

WHEN: Thursday, May 21, 2026
10:00 a.m. (Calgary Time)

WHERE: McCarthy Tetrault LLP
Suite 4000, 421 – 7th Ave SW
Calgary, Alberta T2P 4K9

SHAREHOLDERS WILL BE ASKED TO CONSIDER AND VOTE ON THE FOLLOWING MATTERS

NUMBER OF DIRECTORS: Shareholders will be asked to fix the number of directors of the Company to be elected at the meeting at eight (8). Information regarding fixing the number of directors of Saturn may be found in the Circular under the heading “*Fix Number of Directors to be Elected at the Meeting*”.

ELECTION OF DIRECTORS: Shareholders will be asked to elect directors for the next year. Information regarding the election of directors may be found in the Circular under the heading “*Election of Directors*”.

APPROVAL OF UNALLOCATED AWARDS: Shareholders will be asked to consider and, if deemed advisable, pass an ordinary resolution at the Meeting to approve all unallocated Awards under the Corporation’s omnibus long-term incentive plan, the terms of which are described in the Circular under the heading “*Statement of Executive Compensation – Summary of the Compensation Plan*”.

APPOINTMENT OF AUDITOR: Shareholders will be asked to appoint KPMG LLP as auditor of the Company for the ensuing year and to authorize the directors of Saturn to determine the remuneration to be paid to the auditor. Information regarding the appointment of KPMG LLP may be found in the Circular under the heading “*Appointment of Auditor*”.

OTHER BUSINESS: Shareholders may be asked to consider other items of business that may be properly brought before the Meeting.

**SHAREHOLDERS ARE REMINDED TO REVIEW THE MEETING
MATERIALS PRIOR TO VOTING.**

WEBSITES WHERE MEETING MATERIALS ARE POSTED

The Meeting Materials can be viewed online at www.sedarplus.ca under Saturn's profile, or at saturnoil.com/shareholder-meetings.

HOW TO OBTAIN PAPER COPIES OF THE MEETING MATERIALS

Shareholders may request that paper copies of the Meeting Materials be sent to them by postal delivery at no cost. Requests for Meeting Materials may be made up to one year from the date the Circular was filed on SEDAR+ by:

- a. Emailing Saturn at info@saturnoil.com; or
- b. Calling Saturn toll free at 1-877-268-7808 (within North America) or 1-403-268-7800 (outside North America)

The Meeting Materials will be sent within three business days of any request, giving shareholders sufficient time to vote their proxy. Requests for paper copies must be received at least 10 business days in advance of the proxy deposit date (May 19, 2026) in order to receive the meeting related material before the proxy deposit date and the meeting of shareholders.

PLEASE NOTE THAT YOU WILL NOT RECEIVE ANOTHER PROXY FORM OR VOTING INSTRUCTION FORM; PLEASE RETAIN YOUR CURRENT ONE TO VOTE YOUR SHARES.

Saturn has determined that those beneficial holders with existing instructions on their account to receive paper material will receive a paper copy of the Circular with this notification.

VOTING

This notice is accompanied by either a proxy form for registered shareholders or a voting instruction form for beneficial (non-registered) shareholders. Shareholders are asked to return their proxies using the methods shown below by the proxy deposit date (May 19, 2026).

Registered Holders are asked to return their proxies using one of the following methods by Tuesday, May 19, 2026, at 10:00 a.m. (Calgary time):

INTERNET: <https://vote.odysseytrust.com>
FACSIMILE: 1-800-517-4553
EMAIL: proxy@odysseytrust.com
MAIL: Odyssey Trust Company, Attn: Proxy Department, Trader's Bank Building 1100, 67 Yonge Street, Toronto, Ontario M5E 1J8

Beneficial Holders are asked to return their voting instruction form using one of the following methods at least one business day in advance of the proxy deposit date noted on their voting instruction form:

INTERNET: www.proxyvote.com, or scan the QR Code on your voting instruction form.
TELEPHONE: 1-800-474-7493 (English) OR 1-800-474-7501 (French)
MAIL: DATA PROCESSING CENTRE
P.O. Box 3700 STN Industrial Park
Markham, ON L3R 9Z9

Beneficial holders with questions about notice and access can call toll free at 1-877-268-7808.

