



NOTICE-AND-ACCESS NOTIFICATION TO BENEFICIAL SHAREHOLDERS

Notice-and-Access

Prairie Provident Resources Inc. ("**Prairie Provident**" or the "**Company**") has, in respect of its annual and special meeting of shareholders to be held on May 26, 2022 (the "**Meeting**"), elected to use the "notice-and-access" system to distribute proxy-related materials to those of its shareholders who do not hold their common shares of the Company ("**Common Shares**") in their own name ("**Beneficial Holders**") and have not provided standing instructions to be sent paper copies.

Pursuant to the notice-and-access system, Beneficial Holders are being sent this notification instead of paper copies of the Company's notice of meeting and information circular dated April 12, 2022 together, the "**Circular**"). Following is basic information about the Meeting and the matters to be voted on at the Meeting as well as instructions how to access the Circular electronically through the internet or, if desired, to obtain a paper copy of the Circular.

Distributing the Circular using the notice-and-access system substantially reduces printing and mailing costs to the Company and lessens the environmental impact of unnecessarily producing and distributing unwanted paper copies.

Meeting Date, Time and Location

WHEN: Thursday, May 26, 2022
10:00 a.m. (Calgary time)

WHERE: Calgary Petroleum Club
319 - 5th Avenue S.W.
Calgary, Alberta

Matters to be Voted on at the Meeting

At the Meeting, shareholders will be asked to consider and vote on the following matters.

1. **Election of Directors.** Shareholders will be asked to elect directors of the Company for the ensuing year, to hold office until the next annual meeting. Information regarding the election of directors and proposed director nominees is set out in the Circular, particularly under the heading "*Matters to be Acted upon at the Meeting – Election of Directors*".
2. **Appointment of Auditor.** Shareholders will be asked to appoint Ernst & Young LLP, Chartered Professional Accountants, as the auditor of the Company for the ensuing year, to hold office until the next annual meeting. Information regarding the proposed appointment of Ernst & Young LLP as auditor is set out in the Circular, particularly under the heading "*Matters to be Acted upon at the Meeting – Appointment of Auditor*".
3. **Approval of Unallocated Entitlements under Equity Compensation Arrangements.** Shareholders will be asked to approve unallocated entitlements under the Company's stock option plan and incentive security plan (together, the "**Plans**") and authorize further grants of incentive stock options and share unit awards thereunder. Information regarding the proposed approval of unallocated entitlements under the Plans is set out in the Circular, particularly under the heading "*Matters to be Acted upon at the Meeting – Approval of Unallocated Entitlements under Equity Compensation Arrangements*".
4. **Other Business.** Shareholders may also be asked to consider such other business as may be properly come before the Meeting. Information regarding the exercise of discretionary authority to vote on any such other

business may be found in the Circular under the heading "Voting of Proxies". As noted in the Circular, management of the Company knows of no proposed amendments or variations to the above matters of business or any other matter proposed to come before the Meeting.

SHAREHOLDERS ARE REMINDED TO CEREFULLY REVIEW THE CIRCULAR BEFORE VOTING.

How to Access the Circular Electronically

Shareholders can access the Circular electronically through the internet on Prairie Provident's website at www.ppr.ca or under the Company's issuer profile on the SEDAR website at www.sedar.com.

A copy of the Circular is also available electronically at www.alliancetrust.ca/shareholders.

How to Obtain a Paper Copy of the Circular

In addition to accessing the Circular electronically through the internet, a Beneficial Holder may obtain a paper copy of the Circular on request to Alliance Trust Company, the Company's registrar and transfer agent, by email to inquiries@alliancetrust.ca or by telephone to 1-877-537-6111 (toll free), whereupon a paper copy will be mailed at no cost. Such a request can be made until the first anniversary of the date on which the Circular is filed on SEDAR.

In order to allow a reasonable time to receive and review a paper copy of the Circular in advance of the proxy deposit deadline as set out in the accompanying form of proxy or voting instruction form, Prairie Provident estimates that any Beneficial Holder wanting a paper copy of the Circular should request it by 4:00 p.m. (Calgary time) on May 12, 2022.

Voting

Non-registered shareholders who receive a voting instruction form (VIF) from Broadridge Financial Solutions, Inc. ("**Broadridge**") or otherwise from the brokers or other intermediaries through which they hold their Common Shares, must return the completed VIF to Broadridge or to such other party as their broker or other intermediary may direct, or otherwise communicate voting instructions to Broadridge or such broker or other intermediary (by way of internet or telephone-based procedures, for example), in the manner that Broadridge or such broker or other intermediary directs, in order for their Common Shares to be properly voted at the Meeting (or any adjournment thereof).

Registered shareholders who receive a form of proxy directly from Alliance Trust Company, the Company's registrar and transfer agent, are invited to return a completed proxy at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time of the Meeting (or any adjournment thereof) using one of the following methods, in order for their Common Shares to be properly voted at the Meeting or any adjournment.

VOTE BY MAIL	VOTE USING THE INTERNET	VOTE BY FAX
Alliance Trust Company #1010, 407 - 2nd Street S.W. Calgary, Alberta T2P 2Y3 Attention: Proxy Department	www.alliancetrust.ca/shareholders You will need to provide your 12-digit control number, which is found on your form of proxy.	(403) 237-6181 Attention: Proxy Department

Beneficial Holders with questions about the notice-and-access system may call Alliance Trust Company toll free at 1-877-537-6111 for clarification.

Shareholders with questions about voting their Common Shares may also contact Kingsdale Advisors, who has been engaged by the Company to provide strategic shareholder advisory and proxy solicitation services in connection with the Meeting, by toll-free telephone in North America at 1-855-476-7989, by collect call outside North America at 1-416-867-2272, or by email at contactus@kingsdaleadvisors.com.

Please note that you cannot use this notification to vote. If you request a paper copy of the Circular, you will not receive a new voting instruction form (VIF) or form of proxy and should therefore retain the form sent to you in order to vote.