



CHINOOK ENERGY INC.

Notice-and-Access Notification

for

Annual and Special Meeting of Shareholders

TO: BENEFICIAL SHAREHOLDERS OF CHINOOK ENERGY INC.

TAKE NOTICE that Chinook Energy Inc. (the "**Corporation**") is using the "notice-and-access" provisions under National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer* (the "**Notice-and-Access Provisions**") to send to beneficial holders ("**Beneficial Shareholders**") of common shares ("**Common Shares**") of the Corporation proxy-related materials relating to the annual and special meeting (the "**Meeting**") of holders of Common Shares which will be held at the offices of Burnet, Duckworth & Palmer LLP, Suite 2400, 525 – 8th Avenue S.W., Calgary, Alberta, on Monday, April 20, 2020, at 9:00 a.m. (Calgary time).

As is set forth in the Information Circular and Proxy Statement of the Corporation dated March 10, 2020 that has been prepared for the Meeting (the "**Information Circular**") and the voting instruction form which accompanies this Notice-and-Access Notification, each of the following matters will be voted on at the Meeting:

1. to fix the number of directors of the Corporation to be elected at the Meeting at four (4) members;
2. to elect each of the following individuals as directors of the Corporation as set forth in the Information Circular: Jill T. Angevine; Robert J. Herdman; Robert J. Iverach; and Walter J. Vrataric;
3. to appoint KPMG LLP, Chartered Accountants, as auditors of the Corporation for the ensuing year and to authorize the board of directors of the Corporation to fix their remuneration as such;
4. to pass, with or without variation, a special resolution, the full text of which is set forth in Appendix "A" to the Information Circular, to approve a plan of arrangement pursuant to Section 193 of the *Business Corporations Act* (Alberta) involving the Corporation, Tourmaline Oil Corp. and the holders of Common Shares, all as more particularly described in the Information Circular; and
5. to transact such other business as may be properly brought before the Meeting or any adjournment thereof.

Beneficial Shareholders are reminded to review the Information Circular carefully before voting as the Information Circular has been prepared to help you make an informed decision.

The Corporation has elected to use the Notice-and-Access Provisions for the Meeting in respect of mailings to its Beneficial Shareholders but not in respect of mailings to its registered holders of Common Shares ("**Registered Shareholders**"). The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders by allowing a reporting issuer to post an information circular in respect of a meeting of its shareholders and related materials online.

The Corporation has also elected to use procedures known as 'stratification' in relation to its use of the Notice-and- Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of an information circular to shareholders together with a notice of a meeting of its shareholders. In relation to the Meeting, Registered Shareholders will receive a paper copy of each of a notice of the Meeting, the Information Circular and a form of proxy whereas Beneficial Shareholders will receive this Notice-and-Access Notification and a voting instruction form.

The Information Circular has been posted and is available for review at www.alliancetrust.ca and also on the Corporation's profile on SEDAR at www.sedar.com. Beneficial Shareholders who wish to receive a paper copy of the Information Circular should contact the Corporation's transfer agent and registrar, Alliance Trust Company, by sending a request by email – inquiries@alliancetrust.ca or at the toll free number 1-877-537-6111. A Beneficial Shareholder may also contact Alliance Trust Company at the toll-free number 1-877-537-6111 to obtain additional information about the Notice-and-Access Provisions.

In order to allow Beneficial Shareholders a reasonable time to receive paper copies of the Information Circular and to vote their Common Shares, any Beneficial Shareholders wishing to request paper copies as described above should ensure that such request is received by 4:00 p.m. (Calgary time) on April 1, 2020.

Beneficial Shareholders who have received a Voting Instruction Form from Broadridge Financial Solutions Inc. ("Broadridge") are reminded that in order to ensure that their Common Shares are voted at the Meeting they must: (i) complete and return the accompanying voting instruction form Broadridge by mail or facsimile at the address or facsimile number noted thereon; and (ii) ensure that such completed voting instruction form is received by Broadridge not later than 48 hours prior to the time of the Meeting or any adjournment thereof. Alternatively, Beneficial Shareholders can vote their Common Shares prior to this deadline by calling the toll-free number 1-800-474-7493 (English) or 1-800-474-7501 (French) or can vote on the internet at www.proxyvote.com in accordance with the instructions set forth in the accompanying voting instruction form. Reference is also made to the discussion in the Information Circular under "*General Proxy Matters – Beneficial Shareholders*" for further information on voting.

DATED at Calgary, Alberta, this 10th day of March, 2020.

**BY ORDER OF THE BOARD OF
DIRECTORS OF CHINOOK ENERGY
INC.**

(Signed) "Walter J. Vrataric"

Walter J. Vrataric
President and Chief Executive Officer