

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.
C-36, AS AMENDED (the "CCAA")

AND IN THE MATTER OF CALGARY OIL & GAS SYNDICATE GROUP LTD., CALGARY
OIL AND GAS INTERCONTINENTAL GROUP LTD. (IN ITS OWN CAPACITY AND IN ITS
CAPACITY AS GENERAL PARTNER OF T5 SC OIL AND GAS LIMITED PARTNERSHIP),
CALGARY OIL AND SYNDICATE PARTNERS LTD., and PETROWORLD ENERGY LTD.
(the "PROCEEDINGS")

NOTICE OF CREDITORS' MEETING

TO: The Affected Creditors of Calgary Oil and Gas Syndicate Group Ltd., Calgary Oil and Gas Intercontinental Group Ltd. (in its own capacity and in its capacity as general partner of T5 SC Oil and Gas Limited Partnership), Calgary Oil and Syndicate Partners Ltd., and Petroworld Energy Ltd. (collectively, the "**Companies**")

PLEASE TAKE NOTICE that a **virtual** creditors' meeting is scheduled for **Monday July 19, 2021 at 10:30 am Mountain Time** (the "**Creditors' Meeting**") for the purpose of considering and voting on the Companies' *Plan of Compromise or Arrangement* (inclusive of an amendment thereto) (the "**Plan**") in the within Proceedings, in accordance with an order (the "**Creditors' Meeting Order**") granted by the Court of Queen's Bench of Alberta (the "**Court**") on May 25, 2021.

Enclosed with this notice ("**Notice**") are copies of the following documents:

1. the Creditors' Meeting Order;
2. the Plan;
3. the Voting Proxy, with instructions; and
4. the Monitor's report on the Plan ("**Monitor's Report on Plan**").

Capitalized terms used and not otherwise defined in this Notice shall have the respective meanings given to them in the Plan and the Creditors' Meeting Order.

Attendance at the Creditors' Meeting is not mandatory in order to cast a vote in favor or against the Plan. Pursuant to the Creditors' Meeting Order, an Affected Creditor can vote either in person (virtually) or by proxy. An Affected Creditor can submit its Voting Proxy to the Monitor prior to the Creditors' Meeting pursuant to the detailed instructions included herein.

The only persons entitled to attend and speak at the Creditors' Meeting are proven unsecured creditors, being the "Affected Creditors", their legal representatives and their proxy holders, the representatives of the Companies, the representatives of the Monitor, and their respective legal and financial advisors, as well as any party invited to attend by the Monitor.

The Creditors' Meeting Order establishes a quorum for the Creditors' Meeting as one creditor entitled to vote who is present either in person (virtually) or by proxy. The Monitor shall act as Chair of the Creditors' Meeting and shall decide all matters relating to the conduct of the Creditors' Meeting. The Plan must be approved by 2/3 in dollar value and majority in number of Affected Claims.

Voting Proxy

A Voting Proxy may be submitted prior to the Creditors' Meeting to vote on the Plan and / or appoint another person as proxy to act on your behalf. A completed Voting Proxy should be mailed, emailed, or faxed to the Monitor at the details provided below, **for receipt by the Monitor by no later than 5:00 pm MT on Friday July 16, 2021, to allow for effective administration of the Creditors' Meeting:**

BDO Canada Limited
110, 5800 – 2nd Street SW
Calgary, AB T2H 0H2
Attention: Jerri Beauchamp
Email: CalgaryOilandGas@bdo.ca
Fax: 1-403-640-0591

A Voting Proxy with further instructions is enclosed with this Notice.

Creditors' Meeting Details

In the event that you wish to attend (virtually) the Creditors' Meeting, it will be held virtually (meaning not "in person") by **virtual teleconference on Monday July 19, 2021 at 10:30 am MT**. Please contact the Monitor to obtain further meeting details, including a meeting link and instructions on how to attend, by emailing CalgaryOilandGas@bdo.ca, a creditor email set up specifically for this matter.

Each Affected Creditor, their representatives or valid proxy holders, or any other party attending the Creditors' Meeting, will be assigned a unique creditor number ("**Creditor Number**") which will be used for identification purposes at the Creditors' Meeting. The Creditor Number will be provided to you after confirming your attendance at the Creditors' Meeting by contacting the Monitor at the details provided above.

If attending the Creditors' Meeting, the Monitor strongly recommends you log in to the Creditors' Meeting at least 15 minutes before it is scheduled to start. Further, it is the Affected Creditors' and proxy holders' responsibility to ensure internet connectivity for the duration of the Creditors' Meeting.

Any questions regarding the foregoing, please contact the Monitor at CalgaryOilandGas@bdo.ca or 825-509-0394 (Jerri Beauchamp)