

Notice-and-Access Notification to Registered Shareholders



You are receiving this notification as Precision Drilling Corporation (**Precision**) has elected to utilize the notice-and-access provisions adopted by the Canadian Securities Administrators (**Notice-and-Access**) for delivery of its information circular and related proxy materials (the **Meeting Materials**) to its shareholders who hold their Precision common shares in their own name (the **Registered Shareholders**). Precision will not utilize Notice-and-Access with respect to the mailing of the Meeting Materials to Registered Shareholders who have standing instructions, or have otherwise requested, to receive paper copies of materials. Rather, such shareholders will receive paper copies of the Meeting Materials.

The use of this alternative means of delivery is more environmentally friendly as it helps reduce paper use and also reduces the cost of printing and mailing materials to shareholders.

Please review the information circular before voting.

You are invited to our 2024 Annual and Special Meeting of Shareholders:

When

May 16, 2024
10:00 AM Mountain Daylight Time (MDT)

Where

Virtual-only meeting via live audio webcast online at
<https://meetnow.global/M2YFHPG>

Items of Business

1. Receive the audited consolidated financial statements and report of the auditors for the year ended December 31, 2023

Section of Information Circular

"RECEIVE THE 2023 CONSOLIDATED FINANCIAL STATEMENTS" see Page 19.

2. Elect the directors

"ELECT THE DIRECTORS" see Page 19.

3. Appoint the auditors and authorize the directors to set the auditors' fees

"APPOINT THE AUDITORS AND AUTHORIZE THE DIRECTORS TO SET THE AUDITORS' FEE" see Page 19.

4. Participate in our 'say on pay' advisory vote

"PARTICIPATE IN OUR 'SAY ON PAY' ADVISORY VOTE" see Page 20.

5. Approve a resolution adopting a new Director Share Unit Plan

"APPROVE A RESOLUTION ADOPTING A NEW DIRECTOR SHARE UNIT PLAN" see Page 21.

6. Approve a resolution to increase the share reserve under our Omnibus Equity Incentive Plan

"APPROVE A RESOLUTION TO INCREASE THE SHARE RESERVE UNDER OUR OMNIBUS EQUITY INCENTIVE PLAN" see Page 22.

7. Other business

"OTHER BUSINESS" see Page 23.

Particulars of the matters to be brought before the Meeting are set forth in the information circular. **Shareholders are reminded to review the information circular carefully and in full prior to voting in relation to the matters to be conducted at the meeting.**

Websites Where Meeting Materials are Posted

Meeting Materials can be viewed online at www.sedarplus.ca or on our website at www.precisiondrilling.com.

Requests for Paper Copies by Registered Holders

At any time prior to the date of the Meeting, you can request a paper copy of the Meeting Materials, free of charge, by calling the phone number below.

Phone (toll-free): 1.866.962.0498 (or 514.982.8716 for shareholders outside of Canada and the United States)

On or after the date of Meeting, you can request a paper copy of the Meeting Materials by submitting a request by email at investorrelations@precisiondrilling.com or by calling 403.716.4500 (for holders in Canada) or 713.435.6100 (for holders in the U.S.A). A paper copy will be sent to you within 10 calendar days after receiving your request.

The proxy deposit date and time for Registered Shareholders is 10:00 AM MDT on May 14, 2024 (or if the meeting is postponed or adjourned, by 10:00 AM MDT two business days before the adjourned or postponed meeting is reconvened). In order to allow reasonable time for a Registered Shareholder to receive and review a paper copy of the Meeting Materials in advance of the proxy deposit date and time, we estimate that any Registered Shareholder wishing to request a paper copy of the Meeting Materials should submit such request in accordance with the instructions set forth above on or before May 3, 2024.

Questions

If you have questions on the Notice-and-Access process, contact our proxy solicitors, Morrow Sodali, at 1.888.444.0609 (toll-free in North America) or 1.289.695.3075 (collect, outside North America).

Send in your voting instructions right away!

Your completed voting instruction form must be received by Computershare using one of the following methods by **10:00 AM MDT on May 14, 2024** for your vote to count:

- **Internet:** www.investorvote.com
- **Telephone:**
1.866.732.8683 (Toll Free)
312.588.4290 (Direct Dial)
- **Mail:**
Computershare
8th Floor, 100 University Avenue
Toronto ON M5J 2Y1

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- 1.289.695.3075 (collect, outside North America)