CGX ENERGY INC.

333 Bay Street, Suite 1100
Toronto, Ontario
M5H 2R2

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

To be held Thursday, June 27, 2019 at 10:00 a.m. (Toronto time)

NOTICE IS HEREBY GIVEN that an Annual and Special Meeting (the "**Meeting**") of Shareholders of CGX ENERGY INC. (the "**Corporation**") will be held at the office of Fasken Martineau DuMoulin LLP at 333 Bay Street, Suite 2400, Toronto, Ontario, on Thursday, June 27, 2019, at 10:00 a.m. (Toronto time). At the Meeting, Shareholders will be asked:

(a) **TO RECEIVE** and consider the audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2018 together with the auditors' report thereon;

(b) **TO FIX** the number of directors to be elected at the Meeting at three (3);

(c) **TO ELECT** the directors to hold office until the close of the next annual meeting of the shareholders of the Corporation;

(d) **TO RE-APPOINT** the auditors of the Corporation to hold office until the close of the next annual meeting of the shareholders of the Corporation and to authorize the directors to fix the remuneration of the auditors;

(e) **TO RE-APPROVE**, as required by the TSX Venture Exchange on an annual basis, the Corporation's stock option plan;

(f) **TO EMPOWER** the Corporation's directors to fix the number of directors of the Corporation and the number of directors to be elected at annual meetings of the shareholders, within the minimum and maximum numbers provided for in the articles of the Corporation;

(g) **TO CONFIRM** By-law No. 2019-1 and the repeal of previous by-laws of the Corporation; and

(h) **TO TRANSACT** such further or other business as may properly come before the Meeting or any adjournment thereof.

The details of the matters proposed to be put before the Meeting are set forth in the Management Information Circular dated May 13, 2019, accompanying this Notice of Meeting, which is supplemental to and expressly made a part of this Notice of Meeting.

Shareholders of record as of the close of business on May 13, 2019 will be entitled to vote at the Meeting. Shareholders who are unable to attend the Meeting in person are requested to date and sign the enclosed form of proxy and return it in the envelope provided for that purpose no later than 10:00 a.m. (Toronto time) on June 25, 2019.

DATED this 13th day of May, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) *"Suresh Narine"*

Suresh Narine
Executive Chairman