

CUDA OIL AND GAS INC.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

To be held on November 6, 2019

TAKE NOTICE that a special meeting of shareholders (the “**Meeting**”) of Cuda Oil and Gas Inc. (the “**Company**”) will be held at:

Location: The Montreal Airport Marriott In-Terminal Hotel
800 Place Leigh Capreol
Dorval, QC

Date: November 6, 2019

Time: 10:00 a.m. (Eastern Time)

The purposes of the Meeting are to:

1. consider an ordinary resolution approving an increase to the maximum number of common shares that may be issued pursuant to the Company’s stock option plan from 3,624,539 common shares to 4,349,447 common shares;
2. consider an ordinary resolution ratifying the grant of an aggregate of 725,000 stock options pursuant to the Company’s stock option plan;
3. consider an ordinary resolution approving the repricing of 1,873,112 stock options issued pursuant to the Company’s stock option plan;
4. consider a special resolution to amend the articles and by-laws of the Company to permit meetings of shareholders to be held at a location outside the Province of Québec; and
5. transact such other business as may properly be brought before the Meeting.

If you are unable to attend the Meeting in person, please complete and sign the enclosed form of proxy and deliver it to AST Trust Company (Canada) (i) by mail to AST Trust Company (Canada) P.O. Box 721 Agincourt, ON M1S 0A1, or (ii) by facsimile to 416-368-2502 or 1-866-781-3111. A shareholder may also vote by telephone at 1-888-489-7352. In order to be valid and acted upon at the Meeting, the form of proxy must be received no later than 5:00 p.m. (EST) on November 4, 2019 or be deposited with the Secretary of the Company before the commencement of the Meeting or any adjournment thereof. Only shareholders of record at the close of business on October 7, 2019 are entitled to notice of and to attend the Meeting or any adjournment thereof and to vote thereat.

DATED the 4th day of October, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) “*Glenn Dawson*”

R. Glenn Dawson
President and Chief Executive Officer