THIS LETTER OF TRANSMITTAL IS FOR USE BY REGISTERED HOLDERS ("TORC SHAREHOLDERS") OF COMMON SHARES ("TORC SHARES") OF TORC OIL & GAS LTD. ("TORC") ONLY IN CONJUNCTION WITH THE BUSINESS COMBINATION INVOLVING TORC, TORC SHAREHOLDERS AND WHITECAP RESOURCES INC. ("WHITECAP").

IN ORDER TO BE EFFECTIVE, THIS LETTER OF TRANSMITTAL MUST BE VALIDLY COMPLETED, DULY EXECUTED AND RETURNED TO THE DEPOSITARY, ODYSSEY TRUST COMPANY. IT IS IMPORTANT THAT TORC SHAREHOLDERS VALIDLY COMPLETE, DULY EXECUTE AND RETURN THIS LETTER OF TRANSMITTAL ON A TIMELY BASIS IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED HEREIN. THE DEPOSITARY OR YOUR BROKER OR OTHER FINANCIAL ADVISOR CAN ASSIST YOU IN COMPLETING THIS LETTER OF TRANSMITTAL.

TORC
Oil & Gas Ltd

LETTER OF TRANSMITTAL
FOR HOLDERS OF COMMON SHARES OF TORC OIL & GAS LTD.

Please read the Instructions set out below and in the joint management information circular of Whitecap and TORC dated January 5, 2021 (the "Information Circular") carefully before completing this Letter of Transmittal.

TO:	TORC OIL & GAS LTD.
AND TO:	WHITECAP RESOURCES INC.
AND TO:	ODYSSEY TRUST COMPANY (THE "**DEPOSITARY**" OR "**ODYSSEY**"), AS DEPOSITARY

This letter of transmittal (the "**Letter of Transmittal**") is for use by registered TORC Shareholders in connection with the proposed business combination (the "**Business Combination**") involving TORC, TORC Shareholders and Whitecap pursuant to a business combination agreement dated December 8, 2020 (the "**Business Combination Agreement**"), a copy of which is attached as Appendix "C" to the Information Circular.

TORC Shareholders whose TORC Shares are registered in the name of a broker, dealer bank, trust company or other nominee should immediately contact such person to arrange for the deposit of their TORC Shares.

Under the Business Combination, TORC Shareholders are entitled to receive 0.57 of a common share of Whitecap (each whole share, a "**Whitecap Share**") in exchange for each one (1) TORC Share held.

Capitalized terms used but not defined in this Letter of Transmittal shall have the respective meanings given to them in the Information Circular.

TORC Shareholders will not receive Direct Registration System statements ("**DRS Statements**") representing the Whitecap Shares to which such TORC Shareholder is so entitled under the Business Combination until they submit their certificate(s) or DRS Statement(s), as applicable, representing TORC Shares to the Depositary along with a duly completed and executed Letter of Transmittal, or a manually executed facsimile hereof, and such other documents as may be required by the Depositary.

The Depositary or your broker or other financial advisor can assist you in completing this Letter of Transmittal (see back page of this document for the Depositary's address and telephone number). Persons whose TORC Shares are registered in the name of a broker, dealer, bank, trust company or other nominee should immediately contact such registered holder for assistance with depositing their TORC Shares.

TORC Shareholders should be aware that there may be tax considerations applicable to them with respect to the Business Combination under applicable tax Laws in Canada and other jurisdictions. Certain tax considerations are summarized in the Information Circular; however, such summary is not intended to be legal or tax advice, and TORC Shareholders should consult their own tax advisors as to the tax consequences to them of the Business Combination with respect to their particular circumstances.

An Eligible Holder who exchanges TORC Shares for Whitecap Shares may make a joint election with Whitecap pursuant to subsection 85(1) of the Tax Act (or, in the case of a TORC Shareholder that is a partnership, pursuant to subsection 85(2) of the Tax Act). To make a Section 85 Election, an Eligible Holder must provide two signed copies of the necessary joint election forms to an appointed representative, as directed by Whitecap in a Tax Instruction Letter that will be delivered by email to a TORC Shareholder that checks the appropriate box on this Letter of Transmittal, within 60 days after the Effective Date, duly completed with the details of the TORC Shares transferred and the applicable agreed amount for the purposes of such joint elections. Whitecap shall, within 30 days after receiving the completed joint election forms from an Eligible Holder, and subject to such joint election forms being correct and complete and in compliance with requirements imposed under the Tax Act (or any analogous provision of provincial income tax law), sign and return such forms to such Eligible Holder. Each Eligible Holder is solely responsible for ensuring the Section 85 Election is completed correctly and filed with the CRA (and any applicable provincial tax authority) by the required deadline. In its sole discretion, Whitecap or any successor corporation may choose to sign and return a joint election form received by it more than 60 days following the Effective Date, but will have no obligation to do so.

The procedure and forms required to complete the tax election are technical in nature and, as a result, holders of TORC Shares are urged to consult their own advisors as soon as possible regarding the deadlines and procedures for making the tax election which are appropriate to their circumstances. Further information on making the tax election is contained in the Information Circular under the section entitled "Certain Canadian Federal Income Tax Considerations". From and after the Effective Time, certificates and DRS Statements formally representing TORC Shares shall represent only the right to receive Whitecap Shares to which the holders thereof are entitled pursuant to the Business Combination.

STEP 1: DESCRIBE THE CERTIFICATE(S) OR DRS STATEMENT(S) BEING TRANSMITTED

All TORC Shareholders must complete this Step.

The undersigned registered TORC Shareholder hereby delivers to the Depositary the enclosed certificate(s) or DRS Statement(s) representing TORC Shares to be exchanged for DRS Statement(s) representing Whitecap Shares in accordance with the Business Combination as described in the Information Circular.

Certificate Number(s) or DRS Holder Account Number(s)	Name(s) in which TORC Shares are Registered	Number of TORC Shares Deposited
	TOTAL	

(if space above is not sufficient, please attach a signed list in the form above)

☐ Some or all of the certificates representing TORC Shares have been lost, stolen or destroyed (check box if applicable). Please review section 8 of the Instructions for the procedure to obtain the Whitecap Shares.

STEP 2: MAKE THE FOLLOWING DECLARATION

The undersigned:

1. represents and warrants that: (a) the undersigned is the registered and legal owner of the above listed TORC Shares and has good title to the rights represented by the above mentioned certificate(s) or DRS Statement(s) representing TORC Shares, free and clear of all liens, charges, encumbrances, claims and equities, together with all rights and benefits; (b) the undersigned has full power and authority to execute and deliver this Letter of Transmittal and to deposit, sell, assign, transfer and deliver such certificate(s) or DRS Statement(s) representing the TORC Shares in accordance with the Business Combination and that, when the Whitecap Shares are received for such TORC Shares by the undersigned, none of TORC, Whitecap or any successors thereto will be subject to any adverse claim in respect of such TORC Shares; (c) all information inserted into this Letter of Transmittal by the undersigned is true, complete and accurate; (d) the TORC Shares have not been sold, assigned or transferred nor has any agreement been entered into to sell, assign or transfer any such deposited TORC Shares to any other person; and (e) the undersigned will not transfer or permit to be transferred any of the deposited TORC Shares;

2. acknowledges that the covenants, representations and warranties of the undersigned herein contained shall survive the completion of the Business Combination;

3. represents and warrants that the TORC Shares listed above represent all of the TORC Shares owned by the undersigned;

4. acknowledges receipt of the Information Circular;

5. irrevocably constitutes and appoints each director and officer of each of TORC and Whitecap and any other person designated by TORC or Whitecap in writing, the true and lawful agent and attorney of the certificate(s) or DRS Statement(s) representing the TORC Shares in the name of and on behalf of the undersigned, to do such acts or take such actions with respect to the exchange of the certificate(s) or DRS Statement(s) representing the TORC Shares for the DRS Statement(s) representing Whitecap Shares in accordance with the Business Combination (such power of attorney being deemed to be an irrevocable power coupled with an interest);

6. directs the Depositary to issue or cause to be issued DRS Statement(s) representing the Whitecap Shares to which the holder of such certificate(s) or DRS Statement(s) representing the TORC Shares is entitled pursuant to the Business Combination in the name indicated below and to send the DRS Statement(s) representing Whitecap Shares to the address, or hold the same for pickup, as indicated in this Letter of Transmittal;

7. acknowledges that TORC, Whitecap and the Depositary shall be entitled to deduct or withhold from any amounts otherwise payable or deliverable to any former TORC Shareholder under the Business Combination or the Business Combination Agreement, such amounts as TORC, Whitecap or the Depositary determines, acting reasonably, may be required to be deducted or withheld with respect to such payment or delivery under the Tax Act or any provision of federal, provincial, territorial, state, local or foreign tax law, in each case, as amended. To the extent that amounts are so deduced or withheld, such deducted or withheld amounts shall be treated, for all purposes hereof, as having been paid to the former TORC Shareholder in respect of whom such deductions or withholdings were made, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Authority. The TORC Shareholder acknowledges and agrees that any of TORC, Whitecap or the Depositary are hereby authorized to sell or otherwise dispose of such portion of any Whitecap Share otherwise deliverable to the TORC Shareholder as is necessary to provide sufficient funds to TORC, Whitecap or the Depositary as the case may be, to enable it to comply with all deduction or withholding requirements applicable to it, and TORC, Whitecap or the Depositary shall notify such TORC Shareholder thereof and remit the applicable portion of the net proceeds of such sale to the appropriate Governmental Authority and, if applicable, any portion of such net proceeds that is not required to be so remitted shall be paid to such TORC Shareholder;

8. covenants and agrees to execute, upon request, any additional documents, transfers and other assurances as may be necessary or desirable to complete the exchange of the certificate(s) or DRS Statement(s) representing the TORC Shares for the DRS Statement(s) representing the Whitecap Shares;

9. acknowledges that all authority conferred, or agreed to be conferred, by the undersigned herein may be exercised during any subsequent legal incapacity of the undersigned and shall survive the death, incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned herein shall be binding upon the heirs, personal representatives, successors and assigns of the undersigned;

10. by virtue of this Letter of Transmittal, shall be deemed to have agreed that all questions as to validity, form, eligibility (including timely receipt) and acceptance of any TORC Shares deposited pursuant to the Business Combination will be determined by Whitecap in its sole discretion and that such determination shall be final and binding and acknowledges that there shall be no duty or obligation on TORC, Whitecap, the Depositary or any other person to give notice of any defect or irregularity in any deposit and no liability shall be incurred by any of them for failure to give such notice;

11. acknowledges that it has consulted or has had the opportunity to consult its own tax advisor with respect to the potential tax consequences to it of the Business Combination;

12. by reason of the use by the undersigned of this Letter of Transmittal in the English language, the undersigned acknowledges that he, she or it is deemed to have required that any contract evidenced by the Business Combination as accepted through this Letter of Transmittal, as well as all documents related thereto, be drawn exclusively in the English language. En utilisant une version anglaise de cette lettre d'envoi, le soussigné est réputé avoir exigé que tout contrat attesté par l'Arrangement, tel qu'il est accepté au moyen de cette lettre d'envoi, de même que tous les documents qui s'y rapportent, soient rédigés exclusivement en anglais;

13. acknowledges that, if the Business Combination is completed, the deposit of TORC Shares pursuant to this Letter of Transmittal is irrevocable;

14. acknowledges that if the Business Combination is not completed, the Business Combination Agreement is terminated or TORC or Whitecap terminate their obligations thereunder pursuant to its terms, the undersigned directs the Depositary to return the enclosed certificate(s) or DRS Statement(s), as applicable, to the address of the TORC Shareholder indicated below by first class mail;

15. acknowledges that TORC and/or Whitecap may be required to disclose personal information in respect of the undersigned and consents to disclosure of personal information in respect of the undersigned to: (i) stock exchanges, including the TSX, or securities regulatory authorities; (ii) the Depositary; (iii) any of the parties to the Business Combination; (iv) legal counsel to any of the parties to the Business Combination; and (v) as otherwise required by any Applicable Law; and

16. acknowledges that the delivery of the TORC Shares shall be effected, and the risk of loss of such TORC Shares shall pass, only upon proper receipt thereof by the Depositary.

STEP 3: PROVIDE REGISTRATION AND DELIVERY INSTRUCTIONS

All TORC Shareholders must complete this Step.

The Depositary, Whitecap and TORC are hereby authorized and directed to cause the DRS Statement(s) representing the Whitecap Shares which the registered TORC Shareholder is entitled to receive in accordance with the terms of the Business Combination to be registered in the name of the undersigned (unless alternative registration is required in the manner set forth below), which shall be sent by mail to the address specified or held for pick up, if so indicated.

BOX A
REGISTRATION INSTRUCTIONS
(See section 2 of the Instructions)

All TORC Shareholders must complete this Box A.

Register the Whitecap Shares to:

Name: ______________________________
(please print)

Address:
____
____
____
(include postal or zip code)

Email Address for DRS Statement[1]: ______________________________

BOX B
SPECIAL DELIVERY INSTRUCTIONS
(See section 2 of the Instructions)

To be completed ONLY if the Whitecap Shares to which the undersigned is entitled are to be sent to someone other than the person shown in Box A or an address other than the address show in Box A

In the Name of: ______________________________

Address:
____
____
____
(include postal or zip code)

If neither Box A nor Box B is completed, DRS Statement(s) representing Whitecap Shares issued in exchange for the TORC Shares will be issued in the name of the registered holder and mailed to the address as is shown on the register maintained by TORC.

BOX C
HOLD FOR PICK-UP

☐ Check here if the DRS Statement(s) representing Whitecap Shares are to be held for pick-up (other than mailed) at the office of the Depositary at which this Letter of Transmittal is deposited.

BOX D
SECTION 85 ELECTION

☐ Check here if you intend to make a joint tax election with Whitecap under Section 85 of the Tax Act with respect to the exchange of your TORC Shares with Whitecap pursuant to the Arrangement.

Email address for the Tax Instruction Letter: ______________________________

For more information with respect to the election, please refer to the section of the Information Circular entitled "Certain Canadian Federal Income Tax Considerations".

[1] By providing their email address, the undersigned consents to electronic delivery by the Depositary of the DRS Statement representing the Whitecap Shares.

BOX E
SIGNATURE GUARANTEE
(If required under section 4 of the Instructions)

____
Authorized Signature of Guarantor *(if required under sections 3 or 4 of the Instructions)*

____
Name of Guarantor *(please print or type)*

____
Address of Guarantor *(please print or type)*

BOX F
SIGNATURE
All TORC Shareholders must complete and sign below.

Dated: __________________________________

____
Signature of TORC Shareholder or Authorized Representative *(see sections 3 and 5 of the Instructions*)

____
Signature of any Joint Holder

____
Name of TORC Shareholder *(please print or type)*

____
Name of Authorized Representative, if applicable *(please print or type)*

____
Address of TORC Shareholder

____
Telephone Number of TORC Shareholder or Authorized Representative

____
Email Address of TORC Shareholder or Authorized Representative

____
Social Insurance Number *(must be provided)*

INSTRUCTIONS

1. Use of Letter of Transmittal

   (a) In order to be eligible to receive the DRS Statement(s) representing Whitecap Shares, this Letter of Transmittal (or a manually executed copy hereof) properly completed and signed as required by the instructions set forth below, together with accompanying certificate(s) or DRS Statement(s) representing TORC Shares and all other required documents must be received by the Depositary at its offices specified on the back page of this document. In order to receive the Whitecap Shares under the Business Combination for the deposited TORC Shares, it is recommended that the foregoing documents be received by the Depositary at the address set forth on the last page of this Letter of Transmittal as soon as possible; but in any event before the last Business Day before the third (3^{rd}) anniversary of the Effective Date.

   (b) The method used to deliver this Letter of Transmittal and any accompanying certificate(s) and/or DRS Statement(s) representing TORC Shares and all other documents that may be required by the Depositary is at the option and risk of the person depositing the same, and delivery will be deemed effective only when such documents are actually received by the Depositary at its offices specified on the back page of this Letter of Transmittal. It is recommended that the necessary documentation be hand delivered to the Depositary, at its office specified on the back page of this Letter of Transmittal, and a receipt obtained. However, if such documents are mailed, it is recommended that registered mail be used and that proper insurance be obtained and a return receipt requested.

2. Registration and Delivery Instructions

   The box entitled "Registration Instructions" must be completed by all TORC Shareholders. One of the boxes entitled "Delivery Instructions" or "Hold for Pick-Up" must also be completed or checked, as applicable. In the event that the boxes entitled "Registration Instructions" and "Special Delivery Instructions", as applicable, are not completed by a holder of TORC Shares, the DRS Statement(s) representing the Whitecap Shares to be registered to such holder shall be registered in the name of such holder as such name appears on the register of holders of TORC Shares and shall be delivered to the address otherwise indicated by the holder, or where no such address is indicated, to the holder's latest address appearing on the register of holders of TORC Shares. **See also section 4 "Guarantee of Signatures" below.**

3. Signatures

   (a) This Letter of Transmittal must be completed and signed by the TORC Shareholder or by such TORC Shareholder's duly authorized representative (in accordance with section 5 "*Fiduciaries, Representatives and Authorizations*" below) under Box F.

   (b) If this Letter of Transmittal is signed by the registered owner(s) of the accompanying certificate(s) or DRS Statement(s) representing TORC Shares such signature(s) on this Letter of Transmittal must correspond with the name(s) as registered or as written on the face of such certificate(s) or DRS Statement(s) without any change whatsoever, and the certificate(s) need not be endorsed. If such transmitted certificate(s) or DRS Statement(s) are owned by two or more joint owners, all such owners must sign this Letter of Transmittal.

   (c) If this Letter of Transmittal is signed by a person other than the registered owner(s) of the TORC Shares or if the DRS Statement(s) representing the Whitecap Shares are to be issued to a person other than the registered holder(s):

      (i) such deposited certificate(s) or DRS Statement(s) representing TORC Shares must be endorsed or be accompanied by an appropriate share transfer power of attorney duly and properly completed by the registered owner(s); and

(ii) the signature(s) on such endorsement or power of attorney must correspond exactly to the name(s) of the registered owner(s) as registered or as appearing on the certificate(s) or DRS Statement(s) representing TORC Shares and must be guaranteed as noted in section 4 "*Guarantee of Signatures*" below.

4. Guarantee of Signatures

If this Letter of Transmittal is executed by a person other than the registered owner(s) of the TORC Shares, or if the DRS Statement(s) representing Whitecap Shares to be issued is to be registered in a name other than the name of the registered owner(s) of the TORC Shares, such signature must be guaranteed by an Eligible Institution, or in some other manner satisfactory to the Depositary (except that no guarantee is required if the signature is that of an Eligible Institution).

An **"Eligible Institution"** means a member of the Securities Transfer Agents Medallion Program (STAMP), a member of the Stock Exchanges Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP). Members of these programs are usually members of a recognized stock exchange in Canada and/or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States. A signature guarantee will also be accepted from a Canadian Schedule IF chartered bank that is not participating in a Medallion Signature Guarantee Program and makes available its list of authorized signing officers to the Transfer Agent. Currently signature guarantees are accepted from Bank of Nova Scotia, Royal Bank of Canada and TD Bank.

5. Fiduciaries, Representatives and Authorizations

Where this Letter of Transmittal or any certificate or share transfer or power of attorney is executed by a person as an executor, administrator, trustee, guardian, attorney-in-fact, or agent or on behalf of a corporation, partnership or association or is executed by any other person acting in a fiduciary or representative capacity, this Letter of Transmittal must be accompanied by satisfactory evidence of the authority to act. Any of TORC, Whitecap or the Depositary, at their sole discretion, may require additional evidence of such person’s authority or additional documentation.

6. Direct Registration System

Whitecap Shares to be issued pursuant to the Business Combination will be issued in the Direct Registration System (DRS). The DRS is a system that allows you to hold your Whitecap Shares in "book-entry" form without having a physical share certificate issued as evidence of ownership. Instead, your Whitecap Shares will be held in your name and registered electronically in Whitecap's records, which will be maintained by its transfer agent, Odyssey Trust Company, as transfer agent ("**Odyssey**"). The Direct Registration System eliminates the need for shareholders to safeguard and store certificates, it avoids the significant cost of a surety bond for the replacement of, and the effort involved in replacing, physical certificate(s) that might be lost, stolen or destroyed and it permits/enables electronic share transactions.

Upon completion of the Business Combination you will receive initial DRS Statement(s) acknowledging the number of Whitecap Shares you hold in your DRS account. Each time you have any movement of Whitecap Shares into or out of your DRS account, you will be mailed (or emailed, if an email address has been provided) an updated DRS Statement. You may request DRS Statement(s) at any time by contacting Odyssey.

At any time you may request a share certificate for all or a portion of the Whitecap Shares held in your DRS account. Simply contact Odyssey with your request.

For more information, please contact Odyssey at 1-888-290-1175 (toll free within North America) or 587-885-0960 (outside of North America) or you can email Odyssey at corp.actions@odysseytrust.com.

7. Miscellaneous

(a) No TORC Shareholder shall be entitled to receive any consideration with respect to TORC Shares held by the TORC Shareholder other than the Whitecap Shares and other property to which such holder is entitled to receive under the Business Combination in connection therewith, including any dividend declared by Whitecap after the Effective Date, which dividend shall be delivered to the Depositary and held in trust for such TORC Shareholder.

(b) If the space on this Letter of Transmittal is insufficient to list all certificates or DRS Statements representing TORC Shares, additional certificate numbers and the number of TORC Shares represented thereby may be included on a separate signed list affixed to this Letter of Transmittal.

(c) If TORC Shares are registered in different forms (e.g. "John Doe" and "J. Doe"), a separate Letter of Transmittal must be signed for each different registration.

(d) No alternative, conditional or contingent deposits will be accepted. All depositing TORC Shareholders by execution of this Letter of Transmittal (or a copy thereof) waive any right to receive any notice by the Depositary.

(e) The holder of the TORC Shares that are the subject of this Letter of Transmittal hereby unconditionally and irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of Alberta and the courts of appeal therefrom.

(f) Additional copies of the Letter of Transmittal may be obtained on request and without charge from the Depositary at their offices at the address listed on the back page of this document. A copy of this Letter of Transmittal is available under TORC's profile on SEDAR at www.sedar.com.

8. Lost Certificates

If a certificate which, immediately prior to the Effective Time, represented an interest in one or more outstanding TORC Shares has been lost, stolen or destroyed, upon satisfying such reasonable requirements as may be imposed by Whitecap and the Depositary in relation to the issuance of replacement share certificates, the Depositary will issue and deliver in exchange for such lost, stolen or destroyed certificate the Whitecap Shares to which the holder is entitled pursuant to the Business Combination (and any dividends or distributions with respect thereto) as determined in accordance with the Business Combination, deliverable in accordance with such holder's Letter of Transmittal. The person who is entitled to receive such Whitecap Shares shall, as a condition precedent to the receipt thereof, give an open penalty lost securities bond satisfactory to each of Whitecap, TORC and their respective transfer agents in such form as is satisfactory to Whitecap, TORC and their respective transfer agents. Shareholders whose certificates are valued under $200,000 and have been lost, stolen or destroyed, may participate in Odyssey's blanket bond program with Travelers Insurance Company of Canada. By completing the checkbox under Step 1 on page 2 above, Odyssey will provide the require form(s) and instructions to do so.

9. Fractional Shares

No fractional Whitecap Shares will be issued under the Business Combination. In the event that a TORC Shareholder would otherwise be entitled to a fractional Whitecap Share thereunder, the number of Whitecap Shares issued to such TORC Shareholder shall be rounded up to the next greater whole number of Whitecap Shares if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next lesser whole number of Whitecap Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all TORC Shares registered in the name of a TORC Shareholder or its nominee shall be aggregated.

10. Cessation of Rights

Subject to any Applicable Laws relating to unclaimed personal property, any certificate or DRS Statement formerly representing TORC Shares that is not deposited, together with all other documents required under the Business Combination, on or before the last Business Day before the third anniversary of the Effective Date, and any right or claim by or interest of any kind or nature, including the right of a former TORC Shareholder to receive DRS Statement(s) representing the Whitecap Shares to which such holder is entitled pursuant to the Business Combination, shall terminate and be deemed to be surrendered and forfeited to Whitecap for no consideration, together with all entitlements to dividends, distributions and interest thereon. In such case, such Whitecap Shares shall be returned to Whitecap for cancellation.

At Odyssey Trust Company, we take your privacy seriously. When providing services to you, we receive non-public, personal information about you. We receive this information through transactions we perform for you or an issuer in which you hold securities, from enrolment forms and through other communications with you. We may also receive information about you by virtue of your transactions with affiliates of Odyssey Trust Company or other parties. This information may include your name, social insurance number, securities ownership information and other financial information. With respect to both current and former customers, Odyssey Trust Company does not share non-public personal information with any non-affiliated third party except as necessary to process a transaction, service your account or as permitted by law. Our affiliates and outside service providers with whom we share information are legally bound not to disclose the information in any manner, unless permitted by law or other governmental process. We strive to restrict access to your personal information to those employees who need to know the information to provide our services to you, and we maintain physical, electronic and procedural safeguards to protect your personal information. Odyssey Trust Company realizes that you entrust us with confidential personal and financial information, and we take that trust very seriously. By providing your personal information to us and signing this form, we will assume, unless we hear from you to the contrary, that you have consented and are consenting to this use and disclosure. A complete copy of our Privacy Code may be accessed at www.odysseytrust.com, or you may request a copy in writing Attn: Chief Privacy Officer, Odyssey Trust Company at 323 – 409 Granville St, Vancouver, BC, V6C 1T2.

The Depositary is:

Odyssey Trust Company

Deliver by Registered Mail, Mail, Hand or Courier to:

United Kingdom Building

323 – 409 Granville Street

Vancouver, BC V6C 1T2

Attention: Corporate Actions

Inquiries: www.odysseycontact.com

Telephone: **(587) 885-0960**

E-Mail: **corp.actions@odysseytrust.com**

Any questions and requests for assistance may be directed by shareholders to the Depositary at the telephone number, e-mail and location set out above.