



**NOTICE OF SPECIAL MEETING OF SECURITYHOLDERS
TO BE HELD NOVEMBER 3, 2023**

NOTICE IS HEREBY GIVEN that a special meeting (the “**Meeting**”) of holders (the “**Athabasca Shareholders**”) of common shares (“**Athabasca Shares**”) and holders (the “**Athabasca Optionholders**”, and, together with the Athabasca Shareholders, the “**Athabasca Securityholders**”) of options to purchase Athabasca Shares (“**Athabasca Options**”) of Athabasca Minerals Inc. (“**Athabasca**” or the “**Corporation**”), will be held at the Conference Centre of First Canadian Centre, located at 350 – 7th Avenue S.W. Calgary, Alberta T2P 3N9 on November 3, 2023, at 10:00 a.m. (Calgary time) for the following purposes:

1. to consider, pursuant to an order as the same may be amended (the “**Interim Order**”) of the Court of King’s Bench of Alberta dated October 3, 2023, and, if thought appropriate, to approve, with or without variation, a special resolution (the “**Arrangement Resolution**”), the full text of which is set forth in Appendix A to the accompanying information circular and proxy statement dated October 4, 2023 (the “**Circular**”) to approve a plan of arrangement involving Athabasca and JMAC Energy Services LLC (the “**Arrangement**”) under Section 193 of the *Business Corporations Act* (Alberta) (the “**ABCA**”), all as more particularly described in the accompanying Circular; and
2. to transact such further and other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

Specific details of the matters to be put before the Meeting are set forth in the Circular.

The Corporation currently intends to hold the Meeting in person at the Conference Centre of First Canadian Centre, located at 350 – 7th Avenue S.W. Calgary, Alberta T2P 3N9 on November 3, 2023, at 10:00 a.m. (Calgary time). The Corporation encourages Athabasca Securityholders to vote their Athabasca Shares and Athabasca Options, as applicable, prior to the Meeting following the instructions set out in the form of proxy or voting instruction form received by such Athabasca Securityholder.

The record date for the Meeting has been fixed at the close of business on September 29, 2023 (the “**Record Date**”). Only Athabasca Securityholders of record as at the Record Date are entitled to receive notice of the Meeting. Athabasca Securityholders of record will be entitled to vote those Athabasca Shares included in the list of Athabasca Securityholders prepared as at the Record Date. Each Athabasca Optionholder whose name is entered on the applicable securities register for such securities at the close of business on the Record Date is entitled to one vote for each Athabasca Share issuable upon the exercise of the Athabasca Option held in his, her or its name. If an Athabasca Shareholder transfers Athabasca Shares after the Record Date and the transferee of those Athabasca Shares, having produced properly endorsed certificates evidencing such Athabasca Shares, or having otherwise established that the transferee owns such Athabasca Shares or Athabasca Options, demands, at least ten days before the Meeting, that the transferee’s name be included in the list of Athabasca Securityholders entitled to vote at the Meeting, such transferee shall be entitled to vote such Athabasca Shares at the Meeting. Athabasca Optionholders are not permitted to transfer their Athabasca Options.

An Athabasca Securityholder may attend the Meeting in person or may be represented by proxy. Athabasca Securityholders who are unable to attend the Meeting or any adjournment thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment thereof.

To be effective, the enclosed form of proxy must be received by TSX Trust Company: (i) by mail to TSX Trust Company, 301 – 100 Adelaide Street West, Toronto ON M5H 4H1; (ii) by hand delivery to TSX Trust

Company, 301 – 100 Adelaide Street West, Toronto ON M5H 4H1; or (iii) by internet at www.voteproxyonline.com at least 48 hours (excluding Saturdays, Sundays and holidays) prior to the time set for the Meeting or any adjournment or postponement thereof. Notwithstanding the foregoing, the chairman of the Meeting may, in his sole discretion, at the Meeting, elect to waive the requirement that proxies must be deposited prior to the time specified in such notice and accept any and all proxies deposited at or before the time of the Meeting or any adjournment thereof. You will require your control number found on the form of proxy in order to vote by internet. A person appointed as a proxyholder need not be an Athabasca Securityholder.

The proxyholder has discretion under the accompanying form of proxy to consider such further and other business as may properly be brought before the Meeting or any adjournment thereof. Athabasca Securityholders who are planning on returning the accompanying form of proxy are encouraged to review the Circular carefully before submitting the proxy form.

If you are an unregistered holder of Athabasca Shares and receive these materials through your broker or through another intermediary, please complete the form of proxy or voting instruction form provided to you by your broker or other intermediary in accordance with the instructions provided therein.

Pursuant to the Interim Order, registered holders of Athabasca Shares have the right to dissent with respect to the Arrangement and to be paid the fair value of their Athabasca Shares in accordance with the provisions of Section 191 of the ABCA, as modified by the Interim Order and the Arrangement. An Athabasca Shareholder's right to dissent is more particularly described in the Circular and the Interim Order and the text of Section 191 of the ABCA, which are set forth in Appendices C and D, respectively, to the Circular. **Failure to strictly comply with the requirements set forth in Section 191 of the ABCA, as modified by the Interim Order and the Arrangement, may result in the loss of any right of dissent. A dissenting Athabasca Shareholder must send to Athabasca a written objection to the Arrangement Resolution, which written objection must be received by Athabasca, c/o Fasken Martineau DuMoulin LLP, Suite 3100, 350 – 7th Avenue S.W. Calgary, Alberta T2P 3N9, Attention: Sarah Gingrich, by 4:00 p.m. (Calgary time) on October 27, 2023 (or 4:00 p.m. (Calgary time) on the business day that is five business days prior to the date of the Meeting if it is not held on November 3, 2023).**

Persons who are beneficial owners of Athabasca Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only registered holders of Athabasca Shares are entitled to dissent. Accordingly, a beneficial owner of Athabasca Shares who desires to exercise the right of dissent must make arrangements for the Athabasca Shares beneficially owned by such holder to be registered in the holder's name prior to the time written objection to the Arrangement Resolution is required to be received by the Corporation or, alternatively, make arrangements for the registered holder of such Athabasca Shares to dissent on the holder's behalf.

DATED at the City of Calgary, in the Province of Alberta, this 4th day of October, 2023.

**BY ORDER OF THE BOARD OF DIRECTORS OF
ATHABASCA MINERALS INC.**

(signed) "*Don Paulencu*"
Don Paulencu
Chairman of the Board and
Member of the Special Committee
Athabasca Minerals Inc.