



NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the annual and special meeting (the "**Meeting**") of holders (the "**Shareholders**") of common shares ("**Common Shares**") of STAMPEDE DRILLING INC. (the "**Corporation**") will be held at the offices of Blake, Cassels & Graydon LLP located at Suite 3500, 855 - 2nd St. SW, Calgary, AB T2P 4J8, Calgary, Alberta on Tuesday, May 18, 2021 at 10:00 a.m. (Calgary time) for the following purposes:

1. to receive the financial statements of the Corporation for the financial year ended December 31, 2020 together with the auditors' report thereon;
2. to fix the number of directors to be elected at the meeting at six (6);
3. to elect directors of the Corporation;
4. to appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants, of Calgary, Alberta, as auditors of the Corporation and to authorize the directors to fix the remuneration of the auditors;
5. to consider and, if thought advisable, to pass an ordinary resolution approving the Corporation's incentive stock option plan (the "**Option Plan**"), which provides that the maximum number of Common Shares that may be reserved for issuance under the Option Plan from time to time shall not exceed 10% of the aggregate number of Common Shares issued and outstanding from time to time; and
6. to transact such further or other business as may properly come before the Meeting or any adjournments thereof.

The specific details of the matters the Corporation intends to put before Shareholders at the Meeting are contained in the accompanying management information circular dated April 16, 2021 (the "**Circular**"). Shareholders are directed to read the Circular carefully in evaluating the matters for consideration at the Meeting.

The Corporation currently intends to hold the Meeting in person. However, in view of the current and rapidly evolving COVID-19 pandemic, the Corporation asks that, in considering whether to attend the Meeting in person, Shareholders consider the advice of the Public Health Agency of Canada (PHAC) (www.canada.ca/en/public-health.html) and Alberta Health Services (www.albertahealthservices.ca). Access to the Meeting may be limited to essential personnel and registered Shareholders and proxyholders entitled to attend and vote at the Meeting. Depending upon the status of the outbreak at the time, the Corporation encourages Shareholders and proxyholders not to attend the meeting in person, particularly if they are experiencing any of the described COVID-19 symptoms. As always, the Corporation encourages Shareholders to vote their Common Shares prior to the Meeting following the instructions set out in the form of proxy or voting instruction form received by such Shareholders.

The Corporation may take additional precautionary measures in relation to the Meeting in response to further developments with the COVID-19 pandemic. In the event it is not possible or advisable to hold the Meeting in person, the Corporation will announce alternative arrangements for the Meeting as promptly as practicable, which may include holding the Meeting entirely by electronic means, telephone or other communication facilities.

All Shareholders of record as of April 13, 2021, are entitled to vote their Common Shares at the Meeting, or at any adjournment thereof, either in person or by proxy.

SHAREHOLDERS WHO ARE UNABLE TO ATTEND THE MEETING IN PERSON ARE REQUESTED TO COMPLETE, SIGN AND DATE THE ACCOMPANYING FORM OF PROXY IN ACCORDANCE WITH THE INSTRUCTIONS PROVIDED THEREIN AND IN THE CIRCULAR AND RETURN IT IN THE ENVELOPE PROVIDED FOR THAT PURPOSE.

Registered Shareholders are requested to deposit their duly executed form of proxy with the Corporation's registrar and transfer agent, Computershare Trust Company of Canada, by mail at 100 University Avenue, 8th Floor, North Tower, Toronto, Ontario M5J 2Y1 Attn: Proxy Department, by fax to 1-866-249-7775 or by voting online in accordance with the instructions on the form of proxy no later than 10:00 a.m. (Calgary time) on May 14, 2021 or not later than 48 hours, excluding Saturdays, Sundays and holidays, preceding the Meeting or any adjournment thereof at which the proxy is to be used, or deliver it to the Chairman of the Meeting on the day of the Meeting or any adjournment thereof, prior to the time of voting.

The instrument appointing a proxy shall be in writing and shall be executed by the Shareholder or the Shareholder's attorney authorized in writing or, if the Shareholder is a company, by an officer or duly authorized attorney thereof.

THE PERSONS NAMED IN THE ENCLOSED FORM OF PROXY ARE DIRECTORS AND/OR OFFICERS OF THE CORPORATION. EACH SHAREHOLDER HAS THE RIGHT TO APPOINT A PROXYHOLDER OTHER THAN SUCH PERSONS, WHO NEED NOT BE A SHAREHOLDER, TO ATTEND AND TO ACT FOR SUCH SHAREHOLDER AND ON SUCH SHAREHOLDER'S BEHALF AT THE MEETING. TO EXERCISE SUCH RIGHT, THE NAME OF THE SHAREHOLDER'S APPOINTEE SHOULD BE LEGIBLY PRINTED IN THE BLANK SPACE PROVIDED IN THE FORM OF PROXY.

DATED April 16, 2021.

By Order of the Board of Directors

"Lyle Whitmarsh"

Lyle Whitmarsh
President and Chief Executive Officer