AMENDED NOTICE OF ANNUAL MEETING OF SHAREHOLDERS

Meeting Information

Date: Thursday, May 7, 2020

Time: 3:00 p.m. (mountain standard time)

Place: Virtual only, available online at **https://web.lumiagm.com/219388023**

Agenda for the Meeting

1. Receive the consolidated financial statements for the year ended December 31, 2019 and the auditors' report thereon
2. To elect the Directors of the Company
3. To approve an advisory resolution on executive compensation
4. To appoint the Auditors of the Company
5. To transact such other business as may properly be brought before the meeting or any adjournment thereof

The specific details of the matters proposed to be put before the meeting are set forth in the information circular – proxy statement of ARC Resources Ltd. ("**ARC**" or the "**Company**") dated March 16, 2020.

Due to restrictions on mass gatherings implemented by the Government of Alberta in response to the COVID-19 pandemic, the move to a virtual-only meeting reflects ARC's commitment to protecting the health and safety of its shareholders, directors, employees, and other stakeholders. Shareholders may attend and participate in the meeting online via live audio webcast, but will not be able to attend the meeting in person. Details on attending the virtual meeting are described in the Company's news release dated April 15, 2020 entitled, "*ARC Resources Ltd. Announces Change to Virtual Annual Meeting of Shareholders*" which is posted to the Company's website at www.arcresources.com and under its profile at www.sedar.com.

Note that the timing and process for voting in advance of the meeting by proxy remains as described in the Company's information circular – proxy statement dated March 16, 2020 which is posted to the Company's website at www.arcresources.com and under its profile at www.sedar.com. The Company's proxy materials will not be updated to reflect the change to a virtual-only meeting format.

Registered shareholders of the Company who are not attending the meeting in person are requested to complete, date, and sign the form of proxy and return it by mail, hand delivery, or fax to ARC's transfer agent, Computershare Trust Company of Canada, as follows:

BY MAIL	BY HAND	BY FACSIMILE	BY TELEPHONE	BY INTERNET
Computershare Trust Company of Canada Proxy Department 135 West Beaver Creek P.O. Box 300 Richmond Hill, Ontario, L4B 4R5	Computershare Trust Company of Canada 100 University Avenue 8th Floor Toronto, Ontario M5J 2Y1	**1-416-263-9524** or **1-866-249-7775**	**1-866-732-8683** (toll free)	**www.investorvote.com**

You will require your 15-digit control number found on your proxy form to vote through the internet or by telephone.

In order to be valid and acted upon at the meeting, forms of proxy as well as votes by internet and telephone must be received in each case not less than 48 hours (excluding weekends and holidays) before the time set for the holding of the meeting or any adjournment thereof.

If you hold your Common Shares through an intermediary, then you should follow the instructions on the voting instruction form provided by the intermediaries with respect to the procedures to be followed for voting at the meeting.

The Board of Directors of the Company has fixed the record date for the meeting at the close of business on March 16, 2020.

DATED at Calgary, Alberta, this 15th day of April 2020.
BY ORDER OF THE BOARD OF DIRECTORS

Terry Anderson
Chief Executive Officer