



ADVANTAGEWON OIL CORP.

47 Colborne Street, Suite 307
Toronto, Ontario M5E 1P8

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HERBY GIVEN that an annual general and special meeting (the “**Meeting**”) of holders (the “**Shareholders**”) of common shares (the “**Common Shares**”) of Advantagewon Oil Corp. (the “**Corporation**”) will be held at the offices of the Corporation’s legal counsel Garfinkle Biderman LLP, located at 1 Adelaide Street East, Suite 801, Toronto, Ontario, Canada M5C 2V9 and broadcast via teleconference at (416) 874-8100, conference code 5640789 on Thursday, September 16, 2021, 10:00 am (Toronto time)., and at any adjournment(s) or postponement(s) thereof. The Meeting will be held for the following purposes:

1. to present the audited consolidated financial statements of the Corporation for the years ended December 31, 2020 and 2019, together with the report of the auditors thereon;
2. to consider and, if deemed advisable, to pass, with or without variation, a special resolution to authorize the board of directors of the Corporation (the “**Board**”) to set the number of directors from time to time within the minimum and maximum number of directors set forth in the articles of the Corporation, in accordance with Section 125(3) of the Business Corporations Act (Ontario), provided that the total number of directors so set may not exceed one-third of the number of directors elected at the previous annual meeting of Shareholders;
3. to elect directors of the Corporation to hold office until the next annual meeting of Shareholders;
4. to re-appoint McGovern Hurley LLP as auditors of the Corporation for the ensuing year and authorize the Board to fix their remuneration;
5. to consider and, if thought fit, to pass, with or without variation, an ordinary resolution of the shareholders repealing the Corporation’s current stock option plan and adopting the Corporation’s omnibus incentive plan, as more particularly described in the accompanying management information circular (the “**Circular**”), dated August 11, 2021;
6. to consider and, if thought fit, to pass, with or without variation, a special resolution authorizing the Corporation to amend its articles of incorporation to change the name of the Corporation to a name determined by the Board in its sole discretion, as more particularly described in the accompanying Circular; and
7. to transact such other business as may be properly brought before the Meeting or any adjournment or postponement thereof.

For a more detailed discussion of the above listed items, please see “Particulars of Matters to Be Acted upon at the Meeting” in the accompanying Circular.

This notice of meeting (the “**Notice of Meeting**”) should be read together with the Circular and form of proxy (the “**Form of Proxy**”) or a voting instruction form (“**VIF**”), as applicable. The Corporation has elected to use the notice-and-access provisions under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations* (the “**Notice-and-Access Provisions**”) of the Canadian Securities Administrators for the

Meeting. The Notice-and-Access Provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to Shareholders of the Corporation by allowing the Corporation to post its Circular and any additional materials online. Shareholders who would like more information about the Notice-and-Access Provisions may contact the Corporation's transfer agent, TSX Trust Company, at 1 (416) 361-0930 or toll free at 1-866-600-5869. **Please see "Notice-and-Access" in the accompanying Circular.**

The Circular and all additional materials have been posted in full online at <https://docs.tsxtrust.com/2077> and under the Corporation's SEDAR profile at www.sedar.com. **Shareholders are reminded to carefully review the Circular and any additional materials prior to voting on the matters being transacted at the Meeting.** Copies of: (i) this Notice of Meeting; (ii) the Circular; (iii) the Form of Proxy; and (iv) the audited consolidated financial statements of the Corporation and accompanying management discussion and analysis, may be obtained free of charge by contacting TSX Trust Company at: (a) 100 Adelaide Street West, #301, Toronto, ON M5H 4H1; (b) by phone at 1-866-600-5869; or (c) by emailing a request to TMXInvestorServices@tmx.com. In order to ensure that a paper copy of the Circular and additional materials can be delivered to a Shareholder in time for such Shareholder to review the Circular and return a Form of Proxy (or a VIF) prior to the deadline to receive proxies, it is strongly suggested that Shareholders ensure their request is received no later than August 27, 2021.

Shareholders may attend the Meeting in person or may be represented by proxy. Shareholders unable to attend the Meeting or any adjournment(s) thereof in person are requested to date, sign and return the enclosed Form of Proxy to the Corporation's registrar and transfer agent, TSX Trust Company, located at: 100 Adelaide Street West, #301, Toronto, ON M5H 4H1. To be effective, a proxy must be received not later than 10:00 a.m. (Toronto time) on September 14, 2021, or in the event that the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and holidays) immediately preceding any adjournment(s) or postponement(s) thereof. Instead of mailing your proxy, Shareholders may choose to vote using the Internet in accordance with the instructions set out in the Form of Proxy.

COVID -19

This year, out of an abundance of caution, to proactively deal with the unprecedented public health impact of COVID-19, and to mitigate the risks to the health and safety of our communities, Shareholders, employees and other stakeholders, although we plan to hold an in-person meeting, **we strongly recommend that you DO NOT attend the Meeting in person, particularly if you are experiencing any of the described COVID-19 symptoms or if you or someone with whom you have been in close contract has travelled to/from outside Ontario within the 14 days prior to the Meeting.** We intend to quickly deal with the business at hand and there will be no refreshments or additional presentations at the Meeting. COVID-19 is causing unprecedented social and economic upheaval and we want to ensure that no one is unnecessarily exposed to any risks.

We may take additional precautionary measures in relation to the Meeting in response to further developments with COVID-19. In the event it is not possible or advisable to hold the Meeting in person, we will announce alternative arrangements for the Meeting as promptly as practicable, which may include delaying the Meeting or holding the Meeting entirely by electronic means, telephone or other communication facilities. If you are a registered Shareholder or appointed proxyholder and are planning to attend the Meeting, please notify the Corporation within a minimum of five (5) business days' in advance of the Meeting by either (i) the email address sigelman@garfinkle.com or (ii) the phone number 1-416 869-7664.

Public health restrictions and recommendations in place at the time of the Meeting may require the Corporation to restrict the number of people in attendance at the Meeting and therefore physical attendance by a Shareholder or appointed proxyholder may not be possible

The Board has fixed the close of business on August 10, 2021, as the record date for the determination of the Shareholders entitled to notice of, and to vote at, the Meeting, and any adjournment or postponement thereof. Only Shareholders of record at the close of business on August 10, 2021 will be entitled to vote at the Meeting. Late proxies may be accepted or rejected by the Chairman of the Meeting at his discretion.

The Chairman is under no obligation to accept or reject any particular late proxy. If you vote by the Internet, do not mail back your proxy. Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the management nominees named on the Form of Proxy. Non-registered Shareholders who receive these materials through their broker or other intermediary are requested to follow the instructions for voting provided by their broker or intermediary, which may include the completion and delivery of a VIF.

DATED at Toronto, Ontario, this 11th day of August, 2021.

BY ORDER OF THE BOARD OF DIRECTORS OF ADVANTAGEWON OIL CORP.

(signed) "Frank Kordy"

Frank Kordy
Interim CFO, Secretary and Director