

NOTICE OF 2023 ANNUAL MEETING OF SHAREHOLDERS



Friday, May 5,
2023



10:00 a.m. (MST)



<https://web.lumiagm.com/#/246590899>

Password: source2023

To our Shareholders,

We are pleased to invite you to the 2023 annual meeting of the shareholders (the “**Meeting**”) of Source Energy Services Ltd. (“**Source**” or the “**Company**”). The Company is holding the Meeting as a completely virtual meeting, which will be conducted via live audio webcast. This format will provide all shareholders, regardless of geographic location, an equal opportunity to participate at the meeting and engage with directors of the Company and Management as well as other shareholders. **Shareholders will not be able to attend the meeting physically in person.**

Business of the Meeting



1. Receive and consider the financial statements of the Company for the year ended December 31, 2022, and the auditor’s report thereon;



2. Fix the number of directors of the Company to be elected at the Meeting at five (5);



3. Elect the directors of the Company for the ensuing year;



4. Appoint the auditor of the Company for the ensuing year and authorize the Board to fix the remuneration of the auditor; and



5. Transact such other business as may properly be brought before the Meeting or any adjournment or postponement thereof as ordinary business.

These matters are discussed in more detail in the accompanying Management Information Circular, which forms an integral part of this Notice of 2023 Annual Meeting of Shareholders.

Record Date

You are entitled to vote at the Meeting, and any adjourned or postponed meeting, if you were a shareholder as of 5:00 p.m. (MST) on March 23, 2023.

Voting

Your vote is important. If you’re unable to attend the virtual Meeting, you can vote by proxy. A proxy is a document that authorizes someone else to attend the Meeting and cast votes for you. The proxy form contains instructions on how to complete and send your voting instructions. **We encourage our shareholders to vote their shares prior to the proxy deposit deadline of 10:00 a.m. (MST) on Wednesday, May 3, 2023, as indicated below.** If you

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hold your Shares through a broker or other intermediary, you should follow the procedures provided by your broker or intermediary.

If you are a Registered Holder, our transfer agent, Odyssey Trust Company, must receive your proxy or voting instructions no later than 10:00 a.m. (MST) on Wednesday, May 3, 2023, or if the Meeting is adjourned or postponed, no later than 48 hours (excluding Saturday, Sundays and holidays) before any adjourned or postponed Meeting. **If you are a Registered Holder** and have any questions or need assistance voting your Shares, please call Odyssey Trust Company, toll-free inside North America, at 1-888-290-1175 and outside North America, at 1-587-885-0960.

If you are a Beneficial Holder and receive these materials through your broker or through another intermediary, please complete and return the form of proxy or applicable voting instruction form in accordance with the instructions provided to you by your broker or other intermediary with respect to the procedures to be followed for voting at the Meeting. **Beneficial Holders will be subject to earlier voting deadlines as specified in their proxy or voting instructions.**

Source's Board of Directors considers all of the items of business described in the enclosed materials to be in the best interests of the Company. Accordingly, the Board unanimously recommends that you cast your vote **FOR** all of these items of business.

BY ORDER OF THE BOARD OF DIRECTORS

/s/ "Scott Melbourn"

Scott Melbourn
Chief Executive Officer and Director
March 8, 2023