

ATHA ENERGY CORP.

NOTICE OF MEETING OF THE HOLDERS OF SUBSCRIPTION RECEIPTS

NOTICE IS HEREBY GIVEN that a meeting (the "**Meeting**") of the holders of the subscription receipts (the "**Subscription Receipts**") issued by ATHA Energy Corp. ("**ATHA**" or the "**Corporation**") and governed pursuant to the subscription receipt agreement dated October 24, 2022 (as amended from time to time, the "**Subscription Receipt Agreement**") between ATHA and Odyssey Trust Company, in its capacity as the subscription receipt agent (the "**Subscription Receipt Agent**"), will be held at the offices of the Corporation at 1250-1066 Hastings St. W Vancouver, British Columbia V6E 3X1 at 10:00 a.m. (Vancouver time) on March 31, 2023 for the following purpose:

1. to consider and, if deemed advisable, pass an extraordinary resolution (the "**Subscription Receipt Agreement Amendment Resolution**") to amend the Subscription Receipt Agreement to extend the deadline applicable to the Subscription Receipts until 4:00 p.m. (Vancouver time) on April 30, 2023, all as more fully described in the accompanying management information circular (the "**Circular**"); and
2. to transact such other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

The Circular provides full particulars of the matters to be dealt with at the Meeting and forms part of this notice. The full text of the Subscription Receipt Agreement Amendment Resolution is set out under the sub-heading "Amendment to the Subscription Receipt Agreement" in the Circular.

The board of directors of the Corporation (the "**Board of Directors**") has fixed the record date as of March 10, 2023 (the "**Record Date**") for the purpose of determining the holders of Subscription Receipts entitled to receive notice of and to vote at the Meeting or any adjournment or postponement thereof. Each holder of Subscription Receipts on the Record Date will have one vote in respect of the Subscription Receipt Agreement Amendment Resolution for each Subscription Receipt held by such person as at the close of business on the Record Date.

The Subscription Receipt Agreement Amendment Resolution must receive affirmative votes from holders of Subscription Receipts holding not less than 66⅔% of the issued and outstanding Subscription Receipts present or represented by proxy at the Meeting, or any adjournment or postponement thereof, to be passed. If the Subscription Receipt Agreement Amendment Resolution is passed in accordance with the provisions of the Subscription Receipt Agreement at the Meeting, or any adjournment or postponement thereof, it will be binding upon all the holders of Subscription Receipts, whether present at or absent from the Meeting, and the Subscription Receipt Agent will be bound to give effect to the Subscription Receipt Agreement Amendment Resolution.

Registered owners who hold their Subscription Receipts in their own name who receive materials directly from ATHA and its agents may vote their Subscription Receipts by following the instructions set out in the accompanying voting instruction form and Circular. Certain owners of Subscription Receipts may hold their Subscription Receipts through brokers or other intermediaries ("**Beneficial Owners**"). Beneficial Owners who receive materials through an intermediary must follow the instructions provided by the intermediary with this notice and the accompanying Circular in order to vote their Subscription Receipts at the Meeting. Beneficial Owners who do not complete and return the materials provided by an intermediary in accordance with such intermediary's instructions may lose the right to vote at the Meeting, either in person or by proxy.

Holders of Subscription Receipts with any questions regarding the deposit of proxies or other voting procedures in connection with the Meeting, should contact Odyssey Trust Company by telephone at 1-587-885-0960 or by e-mail at Corptrust@Odysseytrust.com.

DATED at Vancouver, British Columbia, this 10th day of March, 2023.

By Order of the Board of Directors,

(signed) "*Mike Castanho*"

Mike Castanho
CEO