

QUESTERRE ENERGY CORPORATION
SUITE 1650, 801 – 6TH AVENUE S.W.
CALGARY, ALBERTA
T2P 3W2

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT an Annual and Special Meeting (the “**Meeting**”) of the shareholders of Questerre Energy Corporation (the “**Corporation**”) will be held in the Harford Room of the Ranchmen’s Club, 710 – 13th Avenue SW, Calgary, Alberta, on June 7, 2016 at 3:00 p.m. (Calgary time) for the following purposes:

1. to receive the audited financial statements of the Corporation for the year ended December 31, 2015 and the report of the auditors thereon;
2. to fix the number of directors to be elected at the Meeting at five;
3. to elect the directors of the Corporation for the ensuing year;
4. to appoint PricewaterhouseCoopers LLP, Chartered Professional Accountants, as the auditors of the Corporation for the ensuing year and to authorize the board of directors to fix their remuneration;
5. to consider and, if thought fit, pass an ordinary resolution amending and approving the shareholder rights plan agreement of the Corporation. The full text of the resolution is set out in Schedule “B” of the Management Information Circular accompanying this Notice of Meeting; and
6. to transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The details of all matters proposed to be put before shareholders at the Meeting are set forth in the Management Information Circular accompanying this Notice of Meeting. At the Meeting, shareholders will be asked to approve each of the foregoing items.

Only shareholders of record as of May 3, 2016, the record date, are entitled to receive notice of the Meeting.

DATED at Calgary, Alberta, this 6th day of May, 2016.

BY ORDER OF THE BOARD OF DIRECTORS
(signed) “*Michael R. Binnion*”
President and Chief Executive Officer

IMPORTANT

A shareholder may attend the Meeting in person or may be represented thereat by proxy. It is desirable that as many Common Shares as possible be represented at the Meeting. If you do not expect to attend and would like your Common Shares represented, please complete the enclosed form of proxy and return it as soon as possible in the envelope provided for that purpose. In accordance with the by-laws of the Corporation, all proxies, to be valid, must be deposited at the office of the Registrar and Transfer Agent of the Corporation, Computershare Trust Company of Canada, 100 University Avenue, 9th Floor, North Tower, Toronto, Ontario, M5J 2Y1, Attention: Proxy Department, in the enclosed self-addressed envelope, no later than 3:00 p.m. (Calgary time) on June 3, 2016 or on the second last business day preceding any adjournment of the Meeting.