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# ATHABASCA

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## OIL CORPORATION

### Notice-and-Access Notification for the Annual General and Special Meeting of Shareholders to be held on May 9, 2024

The annual general meeting (the “**Meeting**”) of the holders of common shares of Athabasca Oil Corporation (the “**Corporation**” or “**Athabasca**”) will be held at 9:00 a.m. (Calgary time) on Thursday, May 9, 2024 in a virtual-only format that will be conducted via live webcast accessible online at [meetnow.global/MAHPMAW](https://meetnow.global/MAHPMAW) for the following purposes. Record Date: March 21, 2024.

#### Agenda

1. Receive and consider the financial statements of the Corporation for the year ended December 31, 2023 and the auditors’ report thereon;
2. Fix the number of directors to be elected at the Meeting at eight (8) (see “*Fixing the Number of Directors*” in the Information Circular-Proxy Statement of the Corporation (the “**Circular**”) for additional details);
3. Elect the directors of the Corporation (see “*Election of Directors*” in the Circular for additional details);
4. Appoint Ernst & Young LLP as the auditors of the Corporation and authorize the directors to fix their remuneration as such (see “*Appointment of Auditors*” in the Circular for additional details);
5. Consider, and if thought advisable, approve an ordinary resolution amending, reconfirming and approving the Corporation’s shareholder rights plan agreement (see “*Extension, Reconfirmation, Amendment and Approval of Shareholders Rights Plan*” in the Circular for additional details);
6. Consider, and if thought advisable, approve an ordinary resolution to approve all unallocated options, rights and other entitlements under the Corporation’s 2024 omnibus incentive plan (see “*Approval of Unallocated Options, Rights and Other Entitlements under the 2024 Omnibus Incentive Plan*” in the Circular for additional details); and
7. Transact such other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

#### Notice-and-Access

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You are receiving this notification because the Corporation is using the “notice-and-access” procedure adopted by the Canadian Securities Administrators for the delivery of the proxy-related materials to beneficial or non-registered shareholders. Under the notice-and-access procedure, beneficial or non-registered shareholders are still entitled to receive a voting instruction form enabling you to vote at the Meeting. However, instead of paper copies of the Circular, beneficial or non-registered shareholders are receiving this notification which contains information about how to access the Circular electronically.

The principal benefit of the notice-and-access procedure is that it reduces costs and the environmental impact of producing and distributing paper copies of documents in large quantities. Beneficial or non-registered shareholders who have consented to electronic delivery of materials are receiving this notification in an electronic format. The Circular and voting instruction form for the common shares of the Corporation provide additional information concerning the matters to be dealt with at the Meeting. **Beneficial or non-registered**

**shareholders should access and review all information contained in the Circular before voting.** If you have questions about the notice-and-access procedure you may call Broadridge Financial Solutions, Inc. (“**Broadridge**”) toll free at 844-916-0609 (English) or 844-973-0593 (French), or if outside of North America, at 303-562-9305 (English) or 303-562-9306 (French).

The Corporation is using procedures known as “stratification” in relation to its use of the notice-and-access procedure and registered shareholders will continue to receive a paper copy of the proxy-related materials.

## Websites Where the Proxy-Related Materials are Posted

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The proxy-related materials related to the Meeting can be viewed online on the Corporation’s website, <https://www.atha.com/>, or under the Corporation’s SEDAR profile at <https://www.sedarplus.ca/>.

## How to Obtain Paper Copies of the Circular

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You may request that a paper copy of the Circular be mailed to you at no cost for up to one year from the date that the Circular is filed on SEDAR. A request may be made by calling Broadridge at 1-877-907-7643 (within North America) if you have a 16-digit control number. If you do not have a 16-digit control number, a request may be made by calling Broadridge toll free at 844-916-0609 (English) or 844-973-0593 (French), or if outside of North America at 303-562-9305 (English) or 303-562-9306 (French). A request must be received by April 27, 2023 (i.e., at least two weeks prior to the date of the Meeting) if you would like to receive the Circular in advance of the voting deadline and Meeting date.

## Voting

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This year again, the Meeting will be held in a virtual-only format conducted via live webcast. The virtual-only format provides all shareholders with an equal opportunity to participate in the Meeting regardless of their geographic location. By attending the virtual Meeting, common shareholders and duly appointed proxyholders will be able to hear the Meeting live, submit questions and vote their shares on all items of business while the Meeting is being held. While common shareholders and duly appointed proxyholders will not be able to attend the Meeting in person, they will have an equal opportunity to participate at the Meeting and vote on the resolutions. For more information on how to attend, participate in, or vote at the meeting, please refer to the Circular.

You are asked to return your voting instruction form using one of the following methods by the date and time set out in the accompanying voting instruction form:

	Canada	United States
<b>Internet:</b>	<a href="http://www.proxyvote.com">www.proxyvote.com</a>	<a href="http://www.proxyvote.com">www.proxyvote.com</a>
<b>Telephone:</b>	1-800-474-7493 (English) 1-800-474-7501 (French)	1-800-454-8683
<b>Mail:</b>	Data Processing Centre P.O. Box 3700 STN Industrial Park Markham, ON L3R 9Z9	Vote Processing 51 Mercedes Way Edgewood, NY 11717