



## NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO: All holders of common shares of **OYSTER OIL AND GAS LTD.**

We will hold an annual general and special meeting of our shareholders on **Thursday, December 29, 2016**, at our offices at **Suite 918 - 1030 West Georgia Street, Vancouver, British Columbia, Canada**. The meeting will start at **9:30 a.m.** (Pacific time). We cordially invite you to attend and encourage you to do so.

At the meeting we will:

1. present our consolidated financial statements for the year ended December 31, 2015, and the report of our auditor on those statements;
2. set the number of directors and elect directors;
3. appoint Dale Matheson Carr-Hilton LaBonte LLP, Chartered Accountants, as our auditor for the ensuing year and authorize the directors to fix their remuneration;
4. approve our Amended and Restated 2009 Stock Option Incentive Plan, as required annually by the policies of the TSX Venture Exchange, the details of which are more particularly described in the attached Information Circular at Part 3 – The Business of the Meeting – Annual Approval of Stock Option Plan; and
5. to transact such further or other business as may properly come before the Meeting or any adjournment thereof.

Details of all matters proposed to be put before the meeting are set forth in the accompanying Management Information Circular and form of proxy, which should be read in conjunction with this Notice.

DATED at Vancouver, British Columbia, this 30<sup>th</sup> day of November 2016.

BY ORDER OF THE BOARD OF DIRECTORS

*(signed) Michael Wood*

Michael Wood  
Director, President & Chief Executive Officer

If you cannot attend, we encourage you to complete and return the enclosed form of proxy indicating your voting instructions. Please complete, date and sign your form of proxy and return it to our transfer agent, Computershare Investor Services Inc., 8<sup>th</sup> Floor, 100 University Avenue, Toronto, Ontario, Canada M5J 2Y1, facsimile numbers: within North America 1-866-249-7775; outside North America 1-416-263-9524; or vote by telephone or through the Internet following the instructions in the enclosed form of proxy. To be valid, a completed form of proxy must be received by our transfer agent by no later than 9:30 a.m. (Pacific time) on December 23, 2016, or, if the meeting is adjourned, by no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of the adjourned meeting.

If you are not a registered shareholder, please refer to the accompanying Management Information Circular for information on how to vote your shares.