



## ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS NOTICE-AND-ACCESS NOTIFICATION TO SHAREHOLDERS

You are receiving this notification as Parex Resources Inc. (the "**Corporation**") has decided to use the notice and access model for delivery of meeting materials to its beneficial shareholders ("**Beneficial Shareholders**"). Under notice and access, shareholders still receive a proxy or voting instruction form enabling them to vote at the shareholders' meeting. In relation to the meeting, registered shareholders will receive a paper copy of the notice of meeting and information circular-proxy statement dated March 30, 2022 (the "**Information Circular**") and the Corporation's financial statements and related management's discussion and analysis for the year-ended December 31, 2021 (collectively, the "**Financial Information**"), whereas all beneficial shareholders will receive this notice with information on how they may access such materials electronically. Furthermore, a paper copy of the Company's Financial Information in respect of the most recently completed financial year will only be mailed to those beneficial holders of Common Shares who previously requested to receive such Financial Information. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and also will reduce the cost of printing and mailing materials to shareholders.

### MEETING DATE AND LOCATION:

WHEN: Thursday, May 12, 2022 at 9:30 a.m. (Calgary time)

WHERE: Virtual Meeting at <https://meetnow.global/M29ZXQF>

### SHAREHOLDERS WILL BE ASKED TO CONSIDER AND VOTE ON THE FOLLOWING MATTERS:

**Financial Statements:** Although no vote is required, the Corporation's financial statements for the year ended December 31, 2021 and the Auditor's Report thereon will be placed before shareholders.

**Fixing the Number of Directors:** Shareholders will be asked to fix the number of directors to be elected at the Meeting at nine (9) directors (information respecting this may be found in the Information Circular under "*Matters to be Acted Upon at the Meeting – Fixing the Number of Directors and Election of Directors*").

**Election of Directors:** Shareholders will be asked to elect nine (9) directors of the Corporation (information respecting this may be found in the Information Circular under "*Matters to be Acted Upon at the Meeting – Fixing the Number of Directors and Election of Directors*").

**Appointment of Auditors:** Shareholders will be asked to appoint the auditors of the Corporation and to authorize the directors to fix their remuneration as such (information respecting this may be found in the Information Circular under "*Matters to be Acted Upon at the Meeting – Appointment of Auditors*").

**Say-on-Pay:** Shareholders will be asked to consider an advisory, non-binding resolution on the Corporation's approach to executive compensation (information respecting this may be found in the Information Circular under "*Matters to be Acted Upon at the Meeting – Shareholder Advisory Vote on Executive Compensation*").

**Other Business:** Shareholders may be asked to consider such further and other business as may properly be brought before the Meeting or any adjournments or postponements thereof.

**BENEFICIAL SHAREHOLDERS ARE REMINDED TO REVIEW THE INFORMATION CIRCULAR  
PRIOR TO VOTING.**

## WEBSITES WHERE MEETING MATERIALS ARE POSTED

Materials can be viewed online at [www.sedar.com](http://www.sedar.com) or at the following internet address: [www.proxyvote.com](http://www.proxyvote.com)

## HOW TO OBTAIN PAPER COPIES OF THE MEETING MATERIALS

Beneficial Shareholders may request that a paper copy of the Information Circular and/or the Financial Information be sent to them by postal delivery at no cost to them. Requests may be made up to one year from the date the Information Circular was filed on SEDAR by visiting [www.proxyvote.com](http://www.proxyvote.com) or calling 1-877-907-7643 (within North America) or 1-303-562-9305 (English) or 1-303-562-9306 (French) (outside North America) and entering the control number located on the enclosed voting instruction form. If you do not have a control number, please call toll free at 1-844-916-0609 (English) or 1-844-973-0593 (French).

Requests should be received at least five (5) business days in advance of the proxy deposit date and time set out in the accompanying proxy or voting instruction form in order to receive the Information Circular and/or Financial Information in advance of such date and the meeting date.

The Corporation has determined that all registered shareholders will receive a paper copy of the Information Circular and the Financial Information. Beneficial Shareholders will only receive this notice and a voting instruction form or proxy form except that a paper copy of the Information Circular and the Financial Information will be mailed to those beneficial shareholders who previously requested to receive such information.

## VOTING

Due to current events surrounding the COVID-19 pandemic, the Corporation is holding its Meeting as a completely virtual meeting, which will be conducted via live audio webcast. No shareholders or guests will be able to attend the Meeting in person. Only registered shareholders and duly appointed proxyholders will be entitled to attend, participate in and vote at the Meeting. Beneficial Shareholders and guests may attend the Meeting but will not be able to participate or vote at the Meeting unless they are duly appointed proxyholders.

Beneficial Shareholders are asked to return their proxy or voting instruction form using one of the following methods at least one (1) business day in advance of the proxy deposit date set out in the accompanying proxy or voting instruction form:

INTERNET: [www.proxyvote.com](http://www.proxyvote.com)

TELEPHONE: (English) 1-800-474-7493  
(French) 1-800-474-7501

MAIL: Canada - Broadridge Investor Communications Corporation  
Data Processing Centre, P.O. Box 3700, Stn. Industrial Park  
Markham, ON, L3R 9Z9

U.S. - Proxy Services  
P.O. Box 9104 Farmingdale  
New York 11735-9533

For more information on how to attend, participate in and vote at the Meeting, how to deposit a voting instruction form and how to appoint and register a proxyholder, please refer to the section entitled "*Proxies*" in the Information Circular.

Please Note: You cannot use this Notice-and-Access Notification to vote. If you request a paper copy of the Information Circular, you will not receive a new voting instruction form, so you should retain the voting instruction form accompanying this Notice-and-Access Notification in order to vote.

**Shareholders with questions about notice and access can call toll free at 1-844-916-0609 (English) or 1-844-973-0593 (French).**