



NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

WHEN

June 17, 2020
3:00 p.m. (Calgary time) (the “Meeting”)

WHERE

Virtual only meeting via live audio webcast online at <https://web.lumiagm.com/160406352>

BUSINESS OF THE MEETING

1. To receive and consider the audited financial statements of MEG Energy Corp. (the “Corporation”) for the year ended December 31, 2019 and the auditor’s report thereon;
2. To elect the directors of the Corporation for the ensuing year;
3. To appoint auditors of the Corporation for the ensuing year and to authorize the board of directors of the Corporation to fix their remuneration;
4. To consider and, if thought advisable, approve an ordinary resolution to ratify the continuation of the Corporation’s amended and restated shareholder rights plan for a further three-year period;
5. To approve, in an advisory, non-binding capacity, a resolution to accept the Corporation’s approach to executive compensation; and
6. To transact such other business as may properly come before the Meeting or any adjournment thereof.

VIRTUAL ONLY FORMAT

This year, in light of COVID-19, the Corporation will be holding the Meeting in a virtual-only format which will be conducted via live audio webcast. Shareholders of the Corporation (“Shareholders”) will have an equal opportunity to participate in the Meeting regardless of their geographic location. Registered Shareholders, and duly appointed proxyholders, will be able to attend the Meeting, submit questions, and vote, all in real time, provided they are connected to the internet and comply with all of the requirements set out in the accompanying management information circular (the “Circular”). Non-registered (beneficial) shareholders who have not duly appointed themselves as proxyholder, will be able to attend the meeting as guests but will not be able to vote or submit questions at the Meeting.

BY ORDER OF THE BOARD OF DIRECTORS

“Lyle Yuzdepski”

Lyle Yuzdepski
Senior Vice President, Legal & General Counsel and
Corporate Secretary
MEG Energy Corp. | May 5, 2020

YOUR VOTE IS IMPORTANT

You are entitled to receive notice of, and to vote at, the Meeting and at any adjournment(s) thereof, if you are a Shareholder of record at the close of business on May 5, 2020.

The accompanying Circular includes important information about the Meeting and the voting process. Please read it carefully and remember to vote.

A paper copy of the financial information in respect of our most recently completed financial year was mailed to those registered and beneficial Shareholders who previously requested to receive such information. Our 2019 financial statements can also be accessed online at www.megenergy.com or on SEDAR at www.sedar.com.

HOW TO VOTE

Shareholders may attend the virtual Meeting or may be represented thereat by proxy in accordance with the instructions set forth in the Circular.

Registered Shareholders who are unable to attend the virtual Meeting are requested to complete, date and sign the enclosed instrument of proxy, in accordance with the instructions set forth in the Circular. An instrument of proxy will not be valid and acted upon at the Meeting or any adjournment thereof unless it is deposited at the offices of Computershare Trust Company of Canada by one of the following methods:

- **Mail:** 8th floor, 100 University Avenue, Toronto, Ontario M5J 2Y1, Attention: Proxy Department
- **Internet:** go to www.investorvote.com and enter your 15-digit control number
- **Phone:** Call 1-866-732-8683 (toll-free in North America) and enter your 15-digit control number

at least 48 hours, excluding Saturdays, Sundays and holidays, before the time of the Meeting or any adjournment thereof. The time limit for the deposit of proxies may be waived or extended by the Chair of the Meeting at his discretion without notice.