

RENAISSANCE OIL CORP.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SECURITYHOLDERS

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of the holders (the “**Renaissance Shareholders**”) of common shares (the “**Renaissance Shares**”) of Renaissance Oil Corp. (“**Renaissance**” or the “**Corporation**”), the holders (the “**Renaissance Optionholders**”) of options to purchase Renaissance Shares (the “**Renaissance Options**”) and the holders (the “**Renaissance Warrantholders**”) of warrants to purchase Renaissance Shares (the Renaissance Shareholders, the Renaissance Optionholders and the Renaissance Warrantholders, are together referred to as the “**Renaissance Securityholders**”) will be held as a virtual meeting on Thursday, July 8, 2021 at 10:00 a.m. (Vancouver time).

At the Meeting, the Renaissance Shareholders will receive and consider the audited consolidated financial statements of the Corporation for the year ended December 31, 2020 and the report of the auditor thereon and will be asked to vote on the following:

1. to fix the number of directors of the Corporation for the ensuing year at four;
2. to elect the directors of the Corporation for the ensuing year;
3. to appoint Deloitte LLP as auditor of the Corporation for the ensuing year and to authorize the directors to fix their remuneration;
4. to consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution approving the stock option plan of the Corporation, as described in the accompanying management information circular (the “**Circular**”); and
5. to transact such other business as may properly come before the Meeting or any adjournment or postponement thereof.

At the Meeting, the Renaissance Securityholders, voting as a single class, will be asked to vote on the following:

1. to consider and, if deemed appropriate, to pass, with or without variation, a special resolution (the “**Arrangement Resolution**”), authorizing and approving an arrangement (the “**Arrangement**”) under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia), the full text of which is set forth in Appendix “A” to the Circular.

Specific details of the matters proposed to be put before the Meeting are set forth in the Circular. Renaissance Securityholders are reminded to review the Circular before voting.

With the continued health crisis resulting from the global spread of the novel coronavirus (“**COVID-19**”), to mitigate risks to the health and safety of our communities, shareholders, employees and other stakeholders, we will hold the Meeting in a virtual only format. Renaissance Securityholders wishing to attend the Meeting may do so by calling 1-877-407-2991 (toll-free North America) or 1-201-389-0925 (International) and instructions will be provided as to how Renaissance Securityholders entitled to vote at the Meeting may participate and vote at the Meeting. Shareholders will not be able to physically attend the Meeting.

The Board of Directors of the Corporation (the “**Renaissance Board**”) has, by resolution, fixed the close of business on May 26, 2021 as the record date (the “**Record Date**”), for the determination of the registered Renaissance Securityholders entitled to receive notice of, and to vote at, the Meeting and any adjournment or postponement thereof. Only Renaissance Securityholders whose names have been entered in the register of Renaissance Securityholders and duly appointed proxyholders as of the close of business on the Record Date will be entitled to vote at the Meeting and any adjournment or postponement thereof. Just as they would be at an in-person meeting, registered Renaissance Securityholders and duly appointed proxyholders will be able to attend the virtual Meeting, submit questions online and vote virtually through the above-noted phone numbers.

Non-registered Renaissance Securityholders (being securityholders who beneficially own shares that are registered in the name of an intermediary such as a bank, trust company, securities broker or other nominee, or in the name of a depository of which the intermediary is a participant) who have not duly appointed themselves as proxyholder will be able to attend the Meeting online as guests, but guests will not be able to vote or ask questions at the Meeting.

In order to streamline the virtual meeting process, the Corporation requests that all Renaissance Securityholders who will not be attending the virtual Meeting complete, date and sign the form of proxy contained in the Notice Package (as defined herein) (in the return envelope provided for that purpose), or, alternatively, to vote by telephone, or over the internet, in each case in accordance with the instructions set out in the Notice Package. The completed proxy form must be deposited at the office of Computershare Investor Services Inc., 100 University Avenue 8th Floor, Toronto, Ontario, M5J 2Y1, by mail, or the proxy vote must otherwise be registered in accordance with the instructions set forth in the Notice Package. Non-registered Renaissance Securityholders who receive the proxy-related materials through their broker or other intermediary should complete and send the form of proxy or voting instruction form delivered in the Notice Package in accordance with the instructions provided by their broker or intermediary. The Board has, by resolution, fixed 10:00 a.m. (Vancouver time) on July 6, 2021, or no later than 48 hours before the time of any adjourned or postponed Meeting (excluding Saturdays, Sundays and holidays), as the time before which proxies to be used or acted upon at the Meeting or any adjournment or postponement thereof must be deposited with the Corporation's transfer agent.

As described in the notice-and-access notification mailed to Renaissance Shareholders, the Corporation is using the notice-and-access provisions ("**Notice-and-Access**") under National Instrument 54-101 – *Communications with Beneficial Owners of Securities of a Reporting Issuer* and National Instrument 51-102 – *Continuous Disclosure Obligations* to distribute the Notice of Meeting and Circular to Renaissance Shareholders. Notice-and-Access allows the Corporation to post electronic versions of its proxy-related materials on SEDAR and on the Corporation's website, rather than mailing paper copies to shareholders. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and it will also reduce the Corporation's printing and mailing costs. Note that Renaissance Shareholders still have the right to request paper copies of the proxy-related materials posted online by the Corporation under Notice-and-Access if they so choose.

The Notice of Meeting, Circular and other proxy-related materials are available under the Corporation's profile on SEDAR at www.sedar.com and on the Corporation's website at www.renaissanceoil.com. As noted above, the Corporation will provide to any shareholder, free of charge, a paper copy of the Notice of Meeting and Circular upon request to the Corporation at 1-877-631-0970 or by email at admin@renaissanceoil.com up to one year from the date the Circular is filed on SEDAR. Renaissance Shareholders who wish to receive a paper copy of the Notice of Meeting and Circular in advance of the Meeting should make such request to the Corporation by no later than June 17, 2021, in order to allow reasonable time to receive and review the Notice of Meeting and Circular prior to the proxy deadline of 10:00 a.m. (Vancouver time) on July 6, 2021. The Notice of Meeting and Circular will be sent to Renaissance Shareholders within three business days of their request if such request is made prior to the date of the Meeting. Following the Meeting, the Circular will be sent to such Renaissance Shareholders within 10 days of their request.

Renaissance Shareholders will receive a paper copy of a notice package (the "**Notice Package**") under Notice-and-Access via pre-paid mail containing: (i) a notification regarding the Corporation's use of Notice-and-Access and how the proxy-related materials may be obtained, and (ii) a form of proxy (if you are a registered Renaissance Shareholder) or a voting instruction form (if you are a non-registered Renaissance Shareholder).

A Registered Renaissance Shareholder who wishes to dissent in respect of the Arrangement must deliver written notice of dissent (a "**Notice of Dissent**") to Renaissance c/o **DuMoulin Black LLP, Attn: Joanna Cameron, 10th Floor, 595 Howe Street, Vancouver, British Columbia V6C 2T5, or jcameron@dumoulinblack.com** and such Notice of Dissent must strictly comply with the requirements of section 242 of the BCBCA, as modified by the Plan of Arrangement, the Interim Order and the Final Order. **Pursuant to the Plan of Arrangement and the draft Interim Order, the Notice of Dissent must be**

received by Renaissance not later than 5:00 p.m. (Vancouver time) on Tuesday, July 6, 2021. Failure to strictly comply with the dissent procedures set out in the Interim Order may result in the loss of any right of dissent. The right to dissent is described in detail in the Circular under the heading “Rights of Dissenting Shareholders”.

Beneficial owners of Renaissance Shares registered in the name of a broker, custodian, nominee or other intermediary who wish to dissent should be aware that only Registered Renaissance Shareholders are entitled to dissent. Accordingly, a beneficial owner of Renaissance Shares wishing to exercise dissent rights must make arrangements for beneficially owned Renaissance Shares to be registered in his, her or its name prior to the time written Notice of Dissent is required to be received by Renaissance, or make arrangements for the registered holder to dissent on his, her or its behalf in accordance with the dissent provisions set out in the Interim Order.

The annual audited consolidated financial statements (the “**Annual Financial Statements**”) and management’s discussion and analysis (“**MD&A**”) of the Corporation for the year ended December 31, 2020 were mailed to those shareholders who requested to receive them on April 28, 2021. Renaissance Shareholders are able to request to receive copies of the Corporation’s annual audited consolidated financial statements and management’s discussion and analysis and/or interim consolidated financial statements and management’s discussion and analysis by indicating (where marked) on the form of proxy or voting instruction form, as applicable. The Annual Financial Statements and MD&A are available under the Corporation’s profile on SEDAR at www.sedar.com and on the Corporation’s website at www.renaissanceoil.com. Shareholders may also request paper copies of the Annual Financial Statements and MD&A, free of charge, by calling 1-877-631-0970 or via email at admin@renaissanceoil.com.

The Corporation reserves the right to take any additional precautionary measures in relation to the Meeting in response to further developments in respect of the COVID-19 outbreak that the Corporation considers necessary or advisable including changing the time, date or location of the Meeting. Changes to the Meeting time, date or location and/or means of holding the Meeting may be announced by way of news release. Please monitor the Corporation’s news releases as well as its website at www.renaissanceoil.com for updated information. The Corporation advises you to check its website one week prior to the Meeting date for the most current information. The Corporation does not intend to prepare an amended Circular in the event of changes to the Meeting format.

DATED at Vancouver, British Columbia, this 27th day of May, 2021.

BY ORDER OF THE BOARD

/signed/ “Craig Steinke”
Craig Steinke
Chief Executive Officer and Director