



**Notice of Annual General Meeting of
Shareholders to be held on May 29, 2024**

Notice is hereby given that the annual general meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") of Petrus Resources Ltd. (the "**Corporation**") will be held at Conference Room A, 240 – 4th Avenue SW, Calgary, Alberta on Wednesday, May 29, 2024 at 1:00 p.m. (Calgary time) to:

1. receive the financial statements of the Corporation for the year ended December 31, 2023, together with the auditor's report thereon;
2. fix the number of directors of the Corporation to be elected at the Meeting at five (5) directors;
3. elect five (5) directors of the Corporation for the ensuing year;
4. appoint the auditors of the Corporation for the ensuing year and to authorize the directors to fix their remuneration as such;
5. approve the unallocated stock options under the Corporation's option plan; and
6. transact such other business as may properly be brought before the Meeting or any adjournment or adjournments thereof.

Registered Shareholders are requested to date and sign the form of proxy and deposit it with the Corporation's transfer agent, Odyssey Trust Company at Traders Bank Building 702, 67 Yonge Street Toronto, ON M5E 1J8, Attn: Proxy Department. Alternatively, by internet using the 12 digit control number located at the bottom of your proxy at <https://vote.odysseytrust.com>. All instructions are listed in the enclosed form of proxy. Your proxy or voting instructions must be received, in each case, no later than 1:00 p.m. (Calgary time) on May 27, 2024 or, if the Meeting is adjourned, 48 hours (excluding Saturdays and holidays) before the beginning of any adjournment of the Meeting. Shareholders are cautioned that the use of mail to transmit proxies is at each Shareholder's risk.

Only Shareholders of record at the close of business on April 12, 2024 (the "**Record Date**"), are entitled to receive notice of the Meeting and to vote those Common Shares included in the list of Shareholders entitled to vote at the Meeting prepared as at the Record Date, unless any such Shareholder transfers Common Shares after the Record Date and the transferee of those Common Shares, having produced properly endorsed certificates evidencing such Common Shares or having otherwise established that he, she or it owns such Common Shares, demands, not later than ten (10) days before the Meeting, that the transferee's name be included in the list of Shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such Common Shares at the Meeting.

The information circular relating to the business to be conducted at the Meeting accompanies this Notice of Annual General Meeting of Shareholders.

DATED at Calgary, Alberta this 15th day of April, 2024

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "*Ken Gray*"

Ken Gray

President, Chief Executive Officer and Director