



NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS

You are receiving this notification as Lycos Energy Inc. ("**Lycos**") has elected to use the notice and access model ("**Notice and Access**") for the delivery of meeting materials to its shareholders who do not hold their common shares of Lycos ("**Common Shares**") in their own name (the "**Beneficial Shareholders**") in respect of its annual meeting of shareholders to be held on June 5, 2024 (the "**Meeting**"). Under Notice and Access, instead of receiving paper copies of Lycos's management information circular dated April 26, 2024 (the "**Information Circular**"), Beneficial Shareholders are receiving this notice with information on how they may access the Circular electronically. Lycos is providing this notice to all Beneficial 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 Lycos's printing and mailing costs.

MEETING DATE, TIME AND DELIVERY METHOD:

WHEN:

Wednesday, June 5, 2024
10:00 a.m. (Calgary Time)

MEETING DELIVERY:

Suite 1900, 215 2nd Street S.W.,
Calgary, Alberta, T2P 1M4

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

NUMBER OF DIRECTORS: Shareholders will be asked to fix the number of directors to be elected at the Meeting at six (6) Information on fixing the number of directors may be found in the "*Matters to be acted upon – Fixing the Number of Directors*" on page 6 of the Information Circular.

ELECTION OF DIRECTORS: Shareholders will be asked to elect directors to hold office until the next annual meeting. Information respecting the election of directors may be found in the "*Matters to be acted upon - Electing of Directors*" on page 6 of the Information Circular.

APPOINTMENT OF AUDITORS: Shareholders will be asked to appoint KPMG LLP, Chartered Accountants, as Lycos's independent auditors until the next annual meeting at a remuneration to be set by Lycos's Board of Directors. Information on the appointment of KPMG LLP may be found in the "*Matters to be acted upon - Appointment the Auditors*" on page 9 of the Information Circular.

STOCK OPTION PLAN: Shareholders will be asked to approve the amended and restated stock option plan (the "**Option Plan**"). Information on the Option Plan may be found in the "*Matters to be acted upon – Annual Approval of Stock Option Plan*" on page 9 of the Information Circular.

OTHER BUSINESS: To transact such other business as may properly be brought before the Meeting or any adjournment or postponement thereof.

SHAREHOLDERS ARE REMINDED TO REVIEW THE INFORMATION CIRCULAR BEFORE VOTING.

WEBSITES WHERE INFORMATION CIRCULAR IS POSTED:

- online at <https://odysseytrust.com/client/lycos/> or
- by accessing Lycos's profile on SEDAR+ at www.sedarplus.ca.



HOW TO OBTAIN PAPER COPIES OF THE INFORMATION CIRCULAR

Should you wish to receive paper copies of the proxy-related materials, or if you have any questions about the notice and access mechanism, please contact Odyssey Trust Company at 1-587-885-0960 (outside North America or 1-888-290-1175 within North America) or via their website at <https://odysseytrust.com/ca-en/help/>. We estimate that your request for materials will need to be received at least seven (7) business days in advance of the voting instruction form deposit deadline in order for you to receive your paper copies in advance of such deadline and the date of the Meeting.

VOTING

Beneficial Shareholders are asked to return their enclosed voting instruction form in accordance with the deadline and instructions noted on the voting instruction form.

****Please Note:*** *You cannot use this notice to vote. If you do request a paper copy of the Information Circular, you will not receive a new voting instruction form so you should retain the form sent to you to vote.*