



May 11, 2018

Dear Shareholders,

NOTICE IS HEREBY GIVEN that an annual and special meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") of Ascendant Resources Inc. (the "**Corporation**") will be held at the offices of Ascendant Resources Inc., Suite 2100, 79 Wellington Street West, Toronto, Ontario, M5K 1H1 at 10:00 a.m. Eastern Time (ET) on June 19, 2018 for the following purposes:

1. to receive the financial statements of the Corporation for the financial year of the Corporation ended December 31, 2017, together with the report of the auditors thereon;
2. to set the number of directors to be elected at eight (8);
3. to elect the directors of the Corporation for the ensuing year;
4. to appoint the auditors of the Corporation for the ensuing year and authorize the directors to fix their remuneration;
5. to consider, and if thought advisable, pass a resolution to confirm, ratify and approve the Advance Notice By-law of the Corporation, the full text of which is attached to this Notice of Meeting and Management Information Circular as Schedule "B" and as described in further detail under the heading "Business to be Conducted at the Meeting – Special Business – Approval of Advance Notice By-law" in the attached Management Information Circular; and
6. to transact such other business as may properly be brought before the Meeting or any adjournment or adjournments thereof.

Shareholders should refer to the Management Information Circular for more detailed information with respect to the matters to be considered at the Meeting.

If you are a registered shareholder of the Corporation and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy and return it in the envelope provided to Computershare Trust Corporation of Canada, the registrar and transfer agent of the Corporation, at 8th Floor, 100 University Ave, Toronto, Ontario, M5J 2Y1 by no later than 10:00 am, (ET) on June 15, 2018 or, in the case of an adjournment or postponement, no later than 48 hours (excluding Saturdays, Sundays and statutory holidays) before any reconvened meeting.

If you are not a registered shareholder of the Corporation and receive these materials through your broker or through another intermediary, please complete and return the form of proxy or voting instruction form in accordance with the instructions provided to you by your broker or by the other intermediary.

The directors of the Corporation have fixed May 11, 2018 as the record date. Holders of Common Shares of record at the close of business on May 11, 2018 are entitled to notice of the Meeting and to vote thereat or at any adjournment(s) thereof. The transfer books will not be closed.

Dated this 11 day of May, 2018.

By order of the Board of Directors

"Mark Brennan"

Mark Brennan
Executive Chairman