



August 5, 2020

Dear Shareholders,

NOTICE IS HEREBY GIVEN that an annual meeting (the "**Meeting**") of the holders ("**Shareholders**") of common shares ("**Common Shares**") of Ascendant Resources Inc. (the "**Corporation**") will be held at 110 Yonge Street, Suite 501, Toronto, Ontario, M5C 1T4 at 10:00 a.m. Eastern Time (ET) on September 11, 2020 for the following purposes:

1. to receive the financial statements of the Corporation for the financial year of the Corporation ended December 31, 2019, together with the report of the auditors thereon;
2. to set the number of directors to be elected at seven (7);
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; and
5. 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 September 9, 2020 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 August 5, 2020 as the record date. Holders of Common Shares of record at the close of business on August 5, 2020 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 5 day of August, 2020.

By order of the Board of Directors

*"Mark Brennan"*

**Mark Brennan**  
Executive Chairman