



Notice of Meeting

Important Notice Regarding the Availability of Materials for ARROW EXPLORATION CORP., ANNUAL AND SPECIAL MEETING to be held via teleconference at 10:00 a.m. (Calgary time) on July 19, 2022.

Arrow Exploration Corp. (the “**Corporation**”) will be holding an annual and special meeting (the “**Meeting**”) of shareholders on July 19, 2022 at 10:00 a.m. (Calgary time). This year, as a result of COVID-19 and to mitigate risks to the health and safety of our communities, shareholders, employees and other stakeholders, the Meeting shall be held via teleconference and shall only be accessible through the following telephone numbers:

- Local – Toronto: (+1) 416 764 8658;
- Toll Free - North America: (+1) 888 886 7786;
- Colombia: 018005184036; or
- UK: 08006522435.

Shareholders will not be able to physically attend the Meeting. You will receive a Voting Instruction Form/Proxy with this notice so you can vote your shares.

You are receiving this notice to advise that the Corporation has decided to use notice and access to deliver materials to shareholders in connection with Meeting. As such, the Corporation is providing you with electronic access via the internet to its management information circular (the “**Circular**”) dated June 6, 2022 and its financial statements for the years ended December 31, 2021, along with the related management’s discussion and analysis (collectively, the “**Materials**”).

The Materials have been posted and may be accessed at <https://arrowexploration.ca/shareholder-meetings/> and on our profile on www.sedar.com.

This communication presents only an overview of the more complete proxy materials that are available to you. We remind you to access and review the Materials and all of the important information contained in the information circular and other proxy materials before voting.

Obtaining a Paper Copy of the Materials

If you would like to receive a paper copy of the Materials by mail, you must request one. There is no charge to you for requesting a copy.

Please call the Corporation toll free at 1-833-759-2068 within North America to request a paper copy of the Materials for the Meeting.

To ensure you receive the material in advance of the voting deadline and meeting date, we estimate that your request must be received by us no later than, 10 business days before the Meeting to ensure timely receipt. If you do request the Materials, please note that another Voting Instruction Form/Proxy will not be sent; please retain your current one for voting purposes.

The Corporation will only provide paper copies of the Materials to shareholders who have standing instructions to receive, or for whom the Corporation has otherwise received a request to provide, paper copies of materials.

If you have any questions about our use of notice and access, please contact Computershare Investor Services Inc., toll-free in North America at 1-800-564-6253 or by email at service@computershare.com.

Securityholder Meeting Notice

PLEASE NOTE – YOU CANNOT VOTE BY RETURNING THIS NOTICE. To vote your securities you must vote online at www.investorvote.com or by mailing the enclosed Voting Instruction form/Proxy for receipt not later than 10 a.m. (Calgary time) on June 1, 2021 or not later than 48 hours (excluding Saturdays, Sundays and holidays) prior to or any adjournment(s) of the Meeting, using the enclosed Business Reply Envelope.

The resolutions to be voted on at the Meeting, as further described in the “*Annual and Special Meeting Business*” section of the Circular are listed below:

1. to fix the number of directors to be elected at the Meeting at six (6);
2. to elect directors of the Corporation to hold office until the next annual meeting of Shareholders or until their successors are elected or appointed;
3. to appoint Deloitte LLP, Chartered Professional Accountants, as independent auditors of the Corporation for the ensuing year, at a remuneration to be fixed by the board of directors;
4. to approve the amendment and restatement of the Corporation’s stock option plan;
5. to grant 1,000,000 Options to each of Grant M. Carnie and Maria Charash Koundina in their capacity as independent directors; and
6. to ratify, confirm and approve (i) the issuance to Canacol Energy Ltd. (“**Canacol**”) of certain common shares and common share purchase warrant of the Corporation; and (ii) the creation of Canacol as a “control person” of the Corporation for the purposes of the rules of the TSX Venture Exchange as more particularly set out in the Circular.