

**SPECIAL MEETING OF SHAREHOLDERS
NOTICE AND ACCESS NOTIFICATION TO SHAREHOLDERS**

You are receiving this notification as Whitecap Resources Inc. ("**Whitecap**") has decided to use the notice and access model for delivery of meeting materials to its shareholders. Under notice and access, shareholders still receive a proxy or voting instruction form enabling them to vote at the shareholders' meeting. However, instead of a paper copy of the notice of meeting and information circular-proxy statement ("**Information Circular**"), shareholders receive this notice with information on how they may access such materials electronically. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and also will reduce the cost of printing and mailing materials to shareholders.

MEETING DATE AND LOCATION:

WHEN: Thursday, February 18, 2021 at 10:00 a.m. (Calgary time)
WHERE: Virtual meeting

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

Share Issuance Resolution: Shareholders will be asked to consider and vote on an ordinary resolution, the full text of which is set forth in Appendix B to the Information Circular, to approve the issuance of common shares in the capital of Whitecap in connection with the proposed acquisition by Whitecap of all of the issued and outstanding common shares of TORC Oil & Gas Ltd. ("**TORC**") pursuant to a plan of arrangement under section 193 of the *Business Corporations Act* (Alberta) involving TORC, the shareholders of TORC and Whitecap (the "**Share Issuance Resolution**"). Information respecting the Share Issuance Resolution may be found in the *Matters To Be Considered at the Whitecap Meeting – Share Issuance Resolution* section of the Information Circular.

Article Amendment Resolution: Shareholders will be asked to consider and if deemed advisable, to pass a special resolution to amend the Articles of Whitecap to increase the maximum number of directors of Whitecap from nine (9) to twelve (12) (the "**Article Amendment Resolution**"). Information respecting the Article Amendment Resolution may be found in the *Matters To Be Considered at the Whitecap Meeting – Article Amendment Resolution* section of the Information Circular.

SHAREHOLDERS ARE REMINDED TO VIEW THE MEETING MATERIALS PRIOR TO VOTING.

WEBSITES WHERE MEETING MATERIALS ARE POSTED:

Material can be viewed online at www.sedar.com, or at www.wcap.com.

HOW TO OBTAIN PAPER COPIES OF THE MEETING MATERIALS:

Beneficial shareholders may request that a paper copy of the Information Circular be sent to them by postal delivery at no cost to them. Requests may be made up to one year from the date the Information Circular was filed on SEDAR by:

- Visiting the following internet address: www.proxyvote.com
or
- Calling 1-877-907-7643 (for beneficial holder with a 16 digit control number)

Requests should be received at least five (5) business days in advance of the proxy deposit date and time set out in the accompanying proxy or voting instruction form in order to receive the meeting materials in advance of such date and the meeting date.

Whitecap has determined that all registered shareholders will receive a paper copy of the Information Circular. Beneficial shareholders will only receive this notice and a voting instruction form or proxy form except that a paper



copy of the Information Circular will be mailed to those beneficial shareholders who previously requested to receive such information.

VOTING:

Beneficial shareholders are asked to return their proxy or voting instruction form using one of the following methods at least one (1) business day in advance of the proxy deposit date set out in the accompanying proxy or voting instruction form:

INTERNET: **www.proxyvote.com**

TELEPHONE: 1-800-474-7493 (English)
1-800-474-7501 (French)
1-800-454-8683 (U.S. Shareholders)

FACSIMILE: 905-507-7793

MAIL: DATA PROCESSING CENTRE
P.O. BOX 3700, STN INDUSTRIAL PARK
MARKHAM ON, L3R 9Z9 CANADA

Shareholders with questions about notice and access can call toll free at 1-855-887-2244.