



Stock Exchange Tower
1230, 300 5th Ave SW
Calgary, AB T2P 3C4

Form of Proxy – Special Meeting of Shareholders to be held on February 18, 2021

Appointment of Proxyholder

I/We being the undersigned holder(s) of **Whitecap Resources Inc.** ("Whitecap") hereby appoint(s) **Grant Fagerheim**, President, Chief Executive Officer and a Director of Whitecap, or failing this person, **Thanh Kang**, Chief Financial Officer of Whitecap, both of the City of Calgary, in the Province of Alberta

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein:

as my/our proxyholder with full power of substitution and to attend, act, and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Special Meeting of Whitecap to be held virtually at <https://web.lumiagm.com/240585844> at 10:00 a.m. (Calgary time) on Thursday, February 18, 2021 or at any adjournment or postponement thereof.

<p>1. Share Issuance Resolution. To consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution, the full text of which is set forth in Appendix B to the joint management information circular of Whitecap and TORC Oil & Gas Ltd. ("TORC") dated January 5, 2021 (the "Information Circular"), approving the issuance of such number of common shares of Whitecap to allow Whitecap to meet its obligations pursuant to a plan of arrangement under section 193 of the <i>Business Corporations Act</i> (Alberta) involving TORC, the holders of common shares of TORC and Whitecap, all as more particularly described in the Information Circular.</p>	<p>For <input type="checkbox"/></p>	<p>Against <input type="checkbox"/></p>
<p>2. Article Amendment Resolution. To consider and, if deemed advisable, to approve, with or without variation, a special resolution to amend the Articles of Whitecap to increase the number of directors to a maximum of twelve (12).</p>	<p>For <input type="checkbox"/></p>	<p>Against <input type="checkbox"/></p>

Authorized Signature(s) – This section must be completed for your instructions to be executed.

Signature(s):

Date

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, **this Proxy will be voted as recommended by Management.**

	/ / MM / DD / YY

This form of proxy is solicited by and on behalf of Management.

Proxies must be received by 10:00 a.m., (Calgary Time), on February 16, 2021.

Notes to Proxy

1. Each holder has the right to appoint a person, who need not be a holder, to attend and represent him or her at the Special Meeting. If you wish to appoint a person other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided on the reverse.
2. If the securities are registered in the name of more than one holder (for example, joint ownership, trustees, executors, etc.) then all of the registered owners must sign this proxy in the space provided on the reverse. If you are voting on behalf of a corporation or another individual, you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.
5. The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.
6. The securities represented by this proxy will be voted or withheld from voting, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the meeting or any adjournment or postponement thereof.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

INSTEAD OF MAILING THIS PROXY, YOU MAY SUBMIT YOUR PROXY USING SECURE ONLINE VOTING AVAILABLE ANYTIME:



To Vote Your Proxy Online please visit:

<https://login.odysseytrust.com/pxlogin> and click on

VOTE

. You will require the CONTROL NUMBER printed with your address to the right. If you vote by Internet, do not mail this proxy.

Shareholder Address and Control Number Here

To Virtually Attend the Meeting:

You can attend the meeting virtually by visiting <https://web.lumiagm.com/240585844> . For further information on the virtual Special Meeting and how to attend it, please view the Information Circular.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual. A return envelope has been enclosed for voting by mail.