

NOTICE-AND-ACCESS NOTIFICATION TO SHAREHOLDERS

You are receiving this notification as Pieridae Energy Limited ("**Corporation**") has decided to use the notice-and-access regime for the delivery of meeting materials to its registered shareholder holders ("**Registered Shareholders**") and non-registered (beneficial) shareholders ("**Non-Registered Shareholders**") of common shares ("**Common Shares**") for the Annual Meeting (the "**Meeting**") of holders of Common Shares which will be held on Thursday May 11, 2023 at 1:30 – 3:30 p.m. (Mountain Time). Under notice-and-access, instead of receiving printed copies of the materials for the Meeting, Registered Shareholders and Non-Registered Shareholders are receiving this notice with information on how they may access the Management Information Circular and meeting materials electronically. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and it will also reduce the Corporation's printing and mailing costs. It also helps expedite Shareholders' receipt of the materials for the Meeting. Shareholders are reminded to review the Meeting materials prior to voting.

When

Thursday May 11, 2023 at 1:30 – 3:30 p.m. (Mountain Time)

Where

The Board Room, Level 37, Room 37A, Norton Rose Fulbright, Suite 3700, 400 3rd Avenue SW, Calgary, Alberta, T2P 4H2.

What the Meeting will cover

1. **Receiving** the 2022 audited consolidated financial statements of Pieridae and the related auditor's report;
2. **Fixing** the number of directors of the Corporation to be elected at 8;
3. **Electing** the directors of the Corporation;
4. **Appointing** Ernst & Young LLP as auditors of the Corporation and authorise the directors to fix their remuneration as such;
5. **Advisory Vote** on our approach to executive compensation (say on pay); and
6. **Transact** any other business that is properly brought before the Meeting or any adjournment or postponement thereof.

Details of the above matters can be found in the "*BUSINESS OF THE MEETING*" section of the Management Information Circular.

Shareholders are reminded to review the Management Information Circular and meeting materials prior to voting.

Websites where the Management Information Circular is Posted

The Management Information Circular and associated meeting materials, including a copy of the financial statements to be approved at the Meeting, will be available at <https://odysseytrust.com/client/pieridae-energy-ltd> on or about April 11, 2023. The materials will also be available on the Corporation's website at www.pieridaeenergy.com, and on the Corporation's SEDAR profile at www.sedar.com on or about April 11, 2023.

How To Obtain Paper Copies Of The Management Information Circular

If you would prefer to receive a paper copy of the Management Information Circular and associated meeting materials, free of charge, or if you have any questions regarding notice-and-access, you can contact the Corporation's transfer agent, Odyssey, by email at shareholders@odysseytrust.com, or by calling 1-587-885-0960.

Requests for paper copies should be received at least five business days in advance of the proxy deposit date and time set out in the accompanying proxy or voting instruction form in order to allow sufficient time for Shareholders to receive and review the meeting materials and return the proxy form or voting instruction form prior to the deadline for receipt of proxies. Non-Registered Shareholders may request a paper copy by email at shareholders@odysseytrust.com, or by calling 1-888-290-1175 and entering the control number located on the voting instruction form and following the instructions provided.

Voting

To vote your Common Shares, please refer to the instructions on the enclosed proxy or voting instruction form. Your completed proxy or voting instruction form must be received by May 9, 2023 at 1:30 p.m. Please refer to the "PROXY INFORMATION" section of the Management Information Circular for further information on how to vote your Common Shares.