

**YANGARRA RESOURCES LTD.  
Suite 1530, 715 – 5th Avenue S.W.  
Calgary, Alberta T2P 2X6**

**NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD ON MONDAY, MAY 15, 2017**

**TAKE NOTICE** that an Annual and Special Meeting (the “**Meeting**”) of the shareholders (the “**Shareholders**”) of Yangarra Resources Ltd. (the “**Corporation**”) will be held at the **Tillyard Management Conference Centre, Main Floor, 715 - 5<sup>th</sup> Avenue SW, Calgary, Alberta, on Monday, May 15, 2017 at 10:00 a.m. (Calgary time)** for the following purposes:

- (1) to receive the financial statements of the Corporation for the financial year ended December 31, 2016, together with the auditor's report thereon;
- (2) to fix the number of directors to be elected at the Meeting at five;
- (3) to elect directors for the Corporation for the ensuing year;
- (4) to re-appoint MNP LLP, Chartered Professional Accountants as the auditors of the Corporation for the ensuing year and to authorize the board of directors to fix their remuneration;
- (5) to consider the approval of the Corporation's stock option plan; and
- (6) to transact such other business as may properly come before the Meeting or any adjournment thereof.

The board of directors of the Corporation has fixed the record date for the Meeting as of the close of business on Monday April 10, 2017 (the “**Record Date**”). Only holders of the Common Shares of the Corporation (Common Shares”) of record at the Record Date are entitled to notice of and to participate at the Meeting and only such persons or those who become holders of Common Shares after the Record Date and comply with the provisions of the *Business Corporations Act* (Alberta) are entitled to vote at the Meeting.

**Proxies are being solicited by management of the Corporation. A Shareholder may attend the Meeting in person or may be represented there at by proxy. A form of proxy for use at the Meeting or any adjournment thereof is enclosed with this Notice of Meeting. Shareholders who are unable to attend the Meeting or any adjournment thereof in person are requested to complete, sign and mail the enclosed form of proxy to, or deposit it with, the Corporation's registrar and transfer agent, Computershare Trust Company of Canada, Proxy Department, 100 University Avenue, 8th Floor, Toronto, Ontario, M5J 2Y1, or by facsimile at 1-866-249-7775, so that it is received no later than 48 hours (excluding Saturdays, Sundays and statutory holidays) prior to the time of the Meeting or any adjournment thereof. Shareholders may also use the internet site at [www.investorvote.com](http://www.investorvote.com) to transmit their voting instructions or vote by phone at 1-866-732-VOTE (8683) (toll free within North America), or 1-312-588-4290 (outside North America). Shareholders are cautioned that the use of mail to transmit proxies is at each Shareholder's risk.**

Shareholders are referred to the Information Circular of the Corporation dated April 10, 2017 accompanying this Notice of Meeting for more detailed information regarding the matters to be considered at the Meeting.

**DATED** at Calgary, Alberta this 10th day of April, 2017.

**BY ORDER OF THE BOARD OF DIRECTORS  
OF YANGARRA RESOURCES LTD.**

Per: (signed) " James G. Evaskevich "  
President and Chief Executive Officer