

NOTICE OF ANNUAL AND SPECIAL MEETING OF THE SHAREHOLDERS

The Annual and Special Meeting (the "**Meeting**") of the shareholders of Tourmaline Oil Corp. ("**Tourmaline**" or the "**Company**") will be held in the Ballroom at the Metropolitan Centre, 333 - 4th Avenue S.W., Calgary, Alberta on the 7th day of June, 2017 at 3:00 p.m. (Calgary time) to:

1. receive and consider the financial statements of the Company for the year ended December 31, 2016 and the auditors' report thereon;
2. fix the number of directors to be elected at the Meeting at eleven (11);
3. elect eleven (11) directors of the Company;
4. appoint auditors and to authorize the directors to fix their remuneration as such;
5. adopt new by-laws of the Corporation;
6. consider and if thought advisable, pass an ordinary resolution of shareholders approving the unallocated options under the Company's share option plan; and
7. transact such other business as may properly be brought before the Meeting or any adjournment thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the Information Circular – Proxy Statement, which accompanies and forms part of this Notice.

Shareholders of the Company who are unable to attend the Meeting in person are requested to date and sign the enclosed Instrument of Proxy and to mail it to or deposit it with CST Trust Company, P.O. Box 721, Agincourt, Ontario M1S 0A1, facsimile: 416-368-2502 or toll free in Canada 1-866-781-3111, email: proxy@canstockta.com or on the internet: www.cstvotemyproxy.com. In order to be valid and acted upon at the Meeting, Instruments of Proxy must be received at the aforesaid address not less than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time set for the holding of the Meeting or any adjournment thereof.

Shareholders are cautioned that the use of the mail to transmit proxies is at each shareholder's risk.

The Board of Directors of the Company has fixed the record date for the Meeting at the close of business on April 24, 2017 (the "**Record Date**"). Shareholders of the Company of record as at the Record Date are entitled to receive notice of the Meeting and to vote those shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date, unless any such shareholder transfers shares after the Record Date and the transferee of those shares, having produced properly endorsed certificates evidencing such shares or having otherwise established that he or she owns such shares, demands, not later than 10 days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such shares at the Meeting.

DATED at Calgary, Alberta, this 24th day of April, 2017.

BY ORDER OF THE BOARD OF DIRECTORS

Signed "*Michael L. Rose*"

Michael L. Rose

President and Chief Executive Officer