

TO THE DEBENTURE INDENTURE BETWEEN
SURGE ENERGY INC.
AND
COMPUTERSHARE TRUST COMPANY OF CANADA
REDEMPTION NOTICE

To: Holders of 5.75% Convertible Unsecured Subordinated Debentures (the "**Debentures**") of Surge Energy Inc. (the "**Corporation**")
ISIN (CA86880YAA79)

Note: All capitalized terms used herein have the meaning ascribed thereto in the Indenture mentioned below, unless otherwise indicated.

Notice is hereby given pursuant to Section 4.3 of the debenture indenture (the "**Indenture**") dated as of November 15, 2017 between the Corporation and Computershare Trust Company of Canada (the "**Trustee**"), that 100% of the \$44,500,000 of Debentures outstanding will be redeemed as of October 28, 2022 (the "**Redemption Date**"), upon payment of a redemption amount of \$1,018.90 for each \$1,000 principal amount of Debentures, being equal to the aggregate of (i) \$1,000; and (ii) all accrued and unpaid interest hereon to but excluding the Redemption Date (collectively, the "**Redemption Price**").

The Redemption Price will be payable upon presentation and surrender of the Debentures called for redemption at the following corporate trust office:

Computershare Trust Company of Canada
800, 324 - 8th Avenue S.W.
Calgary, AB T2P 2Z2

Facsimile: (403) 267-6598
Attention: Manager, Corporate Trust

The interest upon the principal amount of Debentures called for redemption shall cease to be payable from and after the Redemption Date, unless payment of the Redemption Price shall not be made on presentation for surrender of such Debentures at the above-mentioned corporate trust office on or after the Redemption Date or prior to the setting aside of the Redemption Price pursuant to the Indenture.

DATED: September 22, 2022

SURGE ENERGY INC.



Name: Jared Ducs
Title: Chief Financial Officer