



8th Floor, 100 University Avenue
 Toronto, Ontario M5J 2Y1
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Security Class

Holder Account Number

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Form of Proxy - Annual General and Special Meeting to be held on Wednesday, June 15, 2022

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. 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 a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.
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, and the proxy appoints the Management Nominees listed on the reverse, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour, or withheld from voting, or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for. If you have 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 or variations to matters identified in the Notice of Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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Proxies submitted must be received by 3:00 pm, Calgary Time, on Monday, June 13, 2022.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free



To Vote Using the Internet

- Go to the following web site:
www.investorvote.com
- **Smartphone?**
 Scan the QR code to vote now.



To Receive Documents Electronically

- You can enroll to receive future securityholder communications electronically by visiting www.investorcentre.com.

If you vote by telephone or the Internet, DO NOT mail back this proxy.

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.

Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the Management Nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your **CONTROL NUMBER** listed below.

CONTROL NUMBER



Appointment of Proxyholder

I/We being holder(s) of securities of Questerre Energy Corporation (the "Corporation") hereby appoint: Michael Binnion, President, Chief Executive Officer and a Director of the Corporation, or failing this person, Jason D'Silva, Chief Financial Officer of the Corporation (the "Management Nominees")

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 to 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 on all other matters that may properly come before the Annual General and Special Meeting (the "Meeting") of shareholders of the Corporation to be held in the Bennett Room of the Ranchmen's Club, 710 - 13th Avenue SW, Calgary, Alberta on Wednesday, June 15, 2022 at 3:00 pm (Calgary Time), and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

For **Against**

1. Number of Directors

The fixing of the number of directors to be elected at the Meeting at Five (5).

2. Election of Directors

For **Withhold**

For **Withhold**

For **Withhold**

01. Michael Binnion

02. Mireille Fontaine

03. Hans Jacob Holden

04. Dennis Sykora

05. Bjorn Inge Tonnessen

For **Withhold**

3. Appointment of Auditors

Appointment of Ernst & Young LLP, Chartered Professional Accountants, as the auditors of the Corporation for the ensuing year and authorizing the board of directors to fix their remuneration.

For **Against**

4. Approval of Shareholder Rights Plan Agreement

Approve and adopt, with or without modification, the ordinary resolution amending and approving the shareholder rights plan agreement of the Corporation, as more particularly set forth in the Management Information Circular accompanying this proxy.

To transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Signature of Proxyholder

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, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management.

DD / MM / YY

