



**NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD JUNE 10, 2026**

TAKE NOTICE that the annual general and special meeting (the "Meeting") of shareholders of Hemisphere Energy Corporation (the "Company") will be held at the Terminal City Club in the Walker Room located at 837 West Hastings Street, Vancouver, British Columbia on **Wednesday, June 10, 2026, at 10:00 a.m. (Pacific Time)** for the following purposes:

1. to receive and consider the audited annual financial statements of the Company for the year ended December 31, 2025 and the report of the auditor thereon;
2. to fix the number of directors of the Company to be elected at the Meeting at six (6) (see "*Matters to be Acted Upon at the Meeting - Fix the Number of Directors*" on page 6 of the Information Circular of the Company dated April 23, 2026 (the "Information Circular"));
3. to elect the directors of the Company for the ensuing year (see "*Matters to be Acted Upon at the Meeting - Election of Directors*" on page 6 of the Information Circular);
4. to appoint KPMG LLP, Chartered Accountants, as auditors of the Company for the ensuing year and to authorize the Board of Directors to fix the remuneration to be paid to the auditors (see "*Matters to be Acted Upon at the Meeting - Appointment of Auditor*" on page 8 of the Information Circular);
5. to consider and, if thought advisable, to pass an ordinary resolution approving the Company's Stock Option Plan, as more fully set forth in the Information Circular (see "*Matters to be Acted Upon at the Meeting – Annual Approval of Stock Option Plan*" on page 8 of the Information Circular);
6. to consider and, if thought advisable, to pass an ordinary resolution approving the Company's Bonus Award Incentive Plan, as more fully set forth in the Information Circular (see "*Matters to be Acted Upon at the Meeting – Annual Approval of Bonus Award Incentive Plan*" on page 9 of the Information Circular); and
7. to transact such further or other business as may properly come before the Meeting and any adjournment or postponement thereof.

The nature of the business to be transacted at the Meeting is described in further detail in the Information Circular. **Shareholders are reminded to review the Company's Information Circular prior to voting.**

Accessing the Information Circular via the Internet

The Company has elected to use the notice-and-access model provided under amendments to National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("Notice and Access") for the Meeting in respect of mailings to its registered shareholders and beneficial shareholders. Under Notice and Access, instead of receiving paper copies of the meeting materials, shareholders will be receiving a notice with information on how they may access the Information Circular, and other materials related to the Meeting electronically.

Shareholders may access the Information Circular, and other materials related to the Meeting, on the Company's website at www.hemisphereenergy.ca/investors/shareholder-material and on SEDAR+ at www.sedarplus.ca.

Requesting Printed Copies

Shareholders may request a printed copy of the Information Circular, free of charge, by contacting the Company as follows:

Email:	Facsimile:	Telephone:	Mail:
info@hemisphereenergy.ca	(604) 685-9676	Local: (604) 685-9255 Toll free: 1-844-211-9798 Extension: 226	Suite 501, 905 West Pender Street Vancouver, British Columbia V6C 1L6

Shareholders may also use the above contact information to obtain further information on Notice and Access.

To receive the Information Circular in advance of the proxy deposit deadline and Meeting date, the Company estimates that requests for printed copies must be received at least five business days in advance of the proxy deposit deadline set out below.

Voting

The Record Date for the determination of shareholders entitled to receive this Notice and to vote at the Meeting has been established as April 23, 2026.

If you are a registered shareholder and are unable to attend the Meeting, please complete the enclosed form of proxy and return it as soon as possible. To be valid, all proxies must be received by **Computershare Investor Services Inc., 320 Bay Street, 14th Floor, Toronto, Ontario M5H 4A6** by 10:00 a.m. (Pacific Time) on June 8, 2026. The Chairman of the Meeting has the discretion to accept late proxies and proxies that do not strictly comply with the requirements set out in the Information Circular.

If you are a non-registered shareholder and a non-objecting beneficial owner, you should follow the instructions on the enclosed voting instruction form from Computershare Investor Services Inc. You should submit your voting instructions to Computershare Investor Services Inc. as soon as possible so that Computershare Investor Services Inc. receives your vote prior to the voting deadline of 10:00 a.m. (Pacific Time) on June 8, 2026.

If you are a non-registered shareholder and an objecting beneficial owner, you should follow the instructions on your voting instruction form in order to submit your voting instructions to your intermediary or its agent. You should submit your voting instructions to your intermediary or its agent as indicated as soon as possible so that your intermediary or its agent has sufficient time to submit your vote by the voting deadline of 10:00 a.m. (Pacific Time) on June 8, 2026.

DATED at Vancouver, British Columbia, this 23rd day of April, 2026.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) "Don Simmons"

Don Simmons

President, Chief Executive Officer and Director