

CREW ENERGY INC.**NOTICE OF SPECIAL MEETING OF CREW SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that a special meeting (the "**Crew Meeting**") of the holders ("**Crew Shareholders**") of common shares ("**Crew Shares**") of Crew Energy Inc. ("**Crew**") will be held on June 28, 2011 in the Angus/Northcote Room, Bow Valley Square, +30 Level, 255 – 5th Avenue S.W., Calgary, Alberta, at 10:00 a.m. (Calgary time) for the following purposes:

1. to consider and, if deemed advisable, to approve, with or without variation, an ordinary resolution, approving the issuance of up to 34,786,997 Crew Shares (the "**Crew Share Issuance Resolution**") in connection with a plan of arrangement under Section 193 of the *Business Corporations Act* (Alberta) (the "**Arrangement**") involving Caltex Energy Inc. ("**Caltex**"), holders of class A common voting shares and class C common non-voting shares of Caltex, Crew and 1594370 Alberta Ltd., a wholly-owned subsidiary of Crew pursuant to the terms of an arrangement agreement dated May 2, 2011 between Crew and Caltex, as more particularly described in the accompanying information circular and proxy statement of Crew dated May 27, 2011 (the "**Information Circular**"); and
2. to transact such further and other business as may properly be brought before the Crew Meeting or any adjournment(s) or postponement(s) thereof.

Specific details of the matters to be put before the Crew Meeting are set forth in the Information Circular.

If the Crew Share Issuance Resolution is not approved by the Crew Shareholders at the Crew Meeting, the Arrangement cannot be completed.

The board of directors of Crew unanimously recommends that Crew Shareholders vote in favour of the Crew Share Issuance Resolution. It is a condition to the completion of the Arrangement that the Crew Share Issuance Resolution be approved at the Crew Meeting.

Each Crew Share entitled to be voted at the Crew Meeting will entitle the holder to one vote in respect of the Crew Share Issuance Resolution at the Crew Meeting. The resolution must be approved by a majority of the votes cast by the Crew Shareholders present in person or by proxy at the Crew Meeting.

The record date (the "**Crew Record Date**") for determination of Crew Shareholders entitled to receive notice of and to vote at the Crew Meeting is the close of business on May 27, 2011. Only Crew Shareholders whose names have been entered in the register of holders of Crew Shares, on the close of business on the Crew Record Date, will be entitled to receive notice of and to vote at the Crew Meeting, provided that, to the extent that a Crew Shareholder transfers the ownership of any Crew Shares after the Crew Record Date and the transferee of those Crew Shares establishes ownership of such Crew Shares and demands, not later than ten (10) days before the Crew Meeting, to be included in the list of Crew Shareholders eligible to vote at the Crew Meeting, such transferee will be entitled to vote those Crew Shares at the Crew Meeting.

Registered Crew Shareholders may attend the Crew Meeting in person or may be represented by proxy. Crew Shareholders who are unable to attend the Crew Meeting or any adjournments thereof in person are requested to date, sign and return the accompanying instrument of proxy for use at the Crew Meeting or any adjournment thereof. To be effective, the enclosed instrument of proxy must be received by Valiant Trust Company by mail or delivery at 600, 750 Cambie Street, Vancouver, British Columbia V6B 0A2, Attention: Proxy Department or by fax at (604) 681-3067, at least forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in Alberta) prior to the Crew Meeting or any adjournment thereof or may be accepted by the Chairman of the Crew Meeting prior to the commencement of the Crew Meeting.

If a Crew Shareholder receives more than one instrument of proxy because such holder owns Crew Shares registered in different names or addresses, each instrument of proxy should be completed and returned.

A proxyholder has discretion under the accompanying instrument of proxy in respect of amendments or variations to matters identified in this Notice and with respect to other matters which may properly come before the Crew Meeting, or any adjournment thereof. As of the date hereof, management of Crew knows of no amendments, variations or other matters to come before the Crew Meeting other than the matters set forth in this Notice. Crew Shareholders who are planning on returning the instrument of proxy are encouraged to review the Information Circular carefully before submitting the instrument of proxy.

It is the intention of the persons named in the enclosed instrument of proxy, if not expressly directed to the contrary in such instrument of proxy, to vote in favour of the Crew Share Issuance Resolution.

Dated at Calgary, Alberta, this 27th day of May, 2011.

**BY ORDER OF THE BOARD OF DIRECTORS OF
CREW ENERGY INC.**

(signed) "*Dale O. Shwed*"

Dale O. Shwed
President and Chief Executive Officer
Crew Energy Inc.