

CREW ENERGY INC.

**Notice of Annual and Special Meeting of Shareholders
to be held May 24, 2012**

TO: THE SHAREHOLDERS OF CREW ENERGY INC.

TAKE NOTICE that the Annual and Special Meeting (the "**Meeting**") of the shareholders of Crew Energy Inc. (the "**Corporation**") will be held in the Bow River Room/Bow Glacier Room, 3rd Floor, 250-5th Street S.W., Centennial Place, West Tower, Calgary, Alberta on Thursday, the 24th day of May, 2012 at 3:00 p.m. (Calgary time) for the following purposes:

1. to receive and consider the financial statements of the Corporation for the year ended December 31, 2011, together with the auditors' report thereon;
2. to fix the number of directors to be elected at the Meeting at five members;
3. to elect the directors of the Corporation;
4. to appoint the auditors and to authorize the directors to fix their remuneration as such;
5. to consider, and if thought advisable to pass, with or without variation, a special resolution, the full text of which is set forth in the accompanying information circular and proxy statement of the Corporation dated April 20, 2012 (the "**Information Circular**"), to approve an amendment to the Corporation's articles of incorporation so as to cancel the class "C" performance shares from the Corporation's authorized capital;
6. to consider, and if thought advisable to pass, with or without variation, an ordinary resolution, the full text of which is set forth in the accompanying Information Circular, to approve a restricted and performance award incentive plan for the Corporation, all as more particularly set forth in the Information Circular; and
7. to 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 accompanying and forming part of this Notice.

Shareholders of the Corporation 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 the Secretary of the Corporation, c/o Valiant Trust Company, Suite 310, 606 – 4th Street S.W., Calgary, Alberta T2P 1T1, or by Facsimile to (403) 233-2857. Registered Shareholders may also use the internet site at www.valiantrust.com to transmit their voting instructions. In order to be valid and acted upon at the Meeting, forms of proxy or voting instructions must be received not less than 48 hours (excluding Saturdays, Sundays and 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 Corporation has fixed the record date for the Meeting at the close of business on April 13, 2012 (the "**Record Date**"). Shareholders 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 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 20th day of April, 2012.

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

(signed) "*Dale O. Shwed*"
President and Chief Executive Officer