

CHINOOK ENERGY INC.

**Form of Proxy
For the Special Meeting of Shareholders**

The undersigned shareholder of Chinook Energy Inc. (the "**Corporation**") hereby appoints Walter J. Vrataric, President and Chief Executive Officer of the Corporation, or Jason B. Dranchuk, Vice President, Finance and Chief Financial Officer of the Corporation, each of Calgary, Alberta, or instead of either of the foregoing, _____, as proxyholder of the undersigned, with full power of substitution, to attend and act and vote for and on behalf of the undersigned at the special meeting of the shareholders of the Corporation (the "**Meeting**") to be held on December 12, 2016 and at any adjournment or adjournments thereof, and on every ballot that may take place in consequence thereof to the same extent and with the same powers as if the undersigned were personally present at the Meeting with authority to vote at the said proxyholders' discretion, except as otherwise specified below.

Without limiting the general powers hereby conferred, the undersigned hereby directs the said proxyholder to vote the common shares of the Corporation represented by this proxy in the following manner:

1. **FOR** or **AGAINST** a special resolution, the full text of which is set forth in Appendix C to the information circular and proxy statement of the Corporation dated November 14, 2016, to approve a plan of arrangement pursuant to Section 193 of the *Business Corporations Act* (Alberta) between the Corporation and the shareholders of the Corporation, all as more particularly described in the information circular and proxy statement; and
2. At the discretion of the said proxyholders, upon any permitted amendment or variation of the above matter or any other matter that may be properly brought before the Meeting or any adjournment thereof, in such manner as such proxyholders, in their sole judgment, may determine.

This Form of Proxy is solicited on behalf of our management. The common shares of the Corporation represented by this Form of Proxy will be voted and, where the shareholder has specified a choice with respect to the above matter, will be voted as directed above or, if no direction is given, will be voted in favour of the above matter.

Each shareholder has the right to appoint a proxyholder, other than the persons designated above and who need not be a shareholder, to attend and to act for them and on their behalf at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the shareholder's appointee should be legibly printed in the blank space provided.

The undersigned hereby revokes any proxies heretofore given.

Dated this ____ day of _____, 2016.

(signature of shareholder)

(name of shareholder - please print)

Notes:

1. If you are a corporation, your corporate seal must be affixed or this Form of Proxy must be signed by a duly authorized officer or attorney of the corporation.
2. If you are an executor, administrator, trustee, etc. you should indicate their capacity.
3. This Form of Proxy must be dated and the signature of the proxy should be exactly the same as the name in which the common shares are registered. If not dated, this Form of

Proxy shall be deemed to bear the date on which it was mailed to shareholders by the Corporation.

4. This proxy will not be valid and will not be acted upon or voted unless it is signed and dated and delivered to Alliance Trust Company, Suite 1010, 407 – 2nd Street S.W., Calgary, Alberta T2P 2Y3, or by fax to: (403) 237-6181, not less than 48 hours (excluding Saturdays, Sunday and holidays) before the time for holding the Meeting or any adjournment(s) thereof. A proxy is valid only at the meeting in respect of which it is given or any adjournment(s) of that meeting.
5. You may use the internet site at www.alliancetrust.ca to transmit your voting instructions. You should have this Form of Proxy in hand when you access the web site. You will be prompted to enter your Control Number, which is located on this Form of Proxy. If you vote by internet, your vote must be received not later than 48 hours (excluding Saturdays, Sunday and holidays) prior to the time of the Meeting or any adjournment(s) thereof.
6. **This website may be used to appoint a proxy holder (the "proxy holder") to attend and vote on your behalf at the Meeting and to convey your voting instructions. Complete proxy instructions are found in the information circular and proxy statement. Please note that if you appoint a proxy holder and submit your voting instructions and subsequently wish to change your appointment or voting instructions, you may resubmit their proxy, prior to the cut off time noted above. When resubmitting a proxy, the latest proxy will be recognized as the only valid one, and all previous proxies submitted will be disregarded and considered as revoked, provided that your latest proxy is submitted within the timeframe noted above.**