



## NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD ON JUNE 23, 2023

**NOTICE IS HEREBY GIVEN THAT AN ANNUAL GENERAL MEETING** (the “**Meeting**”) of holders of common shares of Canacol Energy Ltd. (the “**Corporation**”) will be held at the Hotel NH Collection Teleport, Salón Ciprés, Calle 113 No. 7-65, Bogotá, Colombia, at 9:00 a.m. (EST), on June 23, 2023 for the following purposes:

1. **TO RECEIVE** and consider the financial statements of the Corporation for the financial year ended December 31, 2022 and the report of the auditor thereon;
2. **TO FIX** the number of directors of the Corporation to be elected at the Meeting at eight;
3. **TO ELECT** the Board of Directors of the Corporation for the ensuing year;
4. **TO APPOINT** the auditor of the Corporation for the ensuing year and to authorize the Board of Directors to fix the auditor’s remuneration; and
5. **TO TRANSACT** such other business as may be properly brought before the meeting or any adjournment thereof.

The management information circular (the “**Circular**”) accompanying this Notice provides information relating to the matters to be addressed at the Meeting and is incorporated into this Notice.

In order to permit shareholders and proxyholders to listen to the Meeting in real time, without having to attend in person, a conference call of the Meeting will be available as follows:

### Conference call participation:

- 🔥 Canada Toll Free: 1-866-450-4696
- 🔥 Colombia Toll Free: 01800-9-156803
- 🔥 United States Toll Free: 1-844-784-1724
- 🔥 International Dial In: 1-412-317-6716
- 🔥 UK Toll Free: 08082389064

Please ask the operator to be joined into the Canacol Energy Ltd. call. **Shareholders will not be able to vote through the conference call.**

The record date for the determination of shareholders entitled to receive notice of and to vote at the Meeting (the “**Record Date**”) is at the close of business on May 12, 2023. Shareholders whose names have been entered in the register of shareholders at the close of business on the Record Date will be entitled to receive notice of and vote at the Meeting.

**While registered shareholders are entitled to attend the Meeting in person, we strongly recommend that all shareholders vote by proxy and accordingly ask that registered shareholders complete, date, sign and return the enclosed form of proxy for use at the Meeting or any adjournment thereof. A proxy will not be valid unless it is deposited with the Corporation’s transfer agent, Olympia Trust Company, (a) by email at proxy@olympiatrust.com, (b) by web voting at <https://css.olympiatrust.com/pxlogin>, or (c) by mail to Olympia Trust Company, PO Box 128, STN M Calgary, Alberta T2P 2H6. All instructions are listed in the enclosed form of proxy. Your proxy or voting instructions must be received in each case no later than 9:00 a.m. (EST) on June 21, 2023 or, if the Meeting is adjourned, 48 hours (excluding Saturdays and holidays) before the beginning of any adjournment of the Meeting. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.**

**The persons named in the enclosed form of proxy are directors and/or officers of the Corporation. Each shareholder has the right to appoint a proxyholder other than such persons, who need not be a shareholder, to attend and to act for such shareholder and on such shareholder's behalf at the Meeting.**

Beneficial shareholders must seek instructions on how to complete their proxy and vote their shares from their broker, trustee, financial institution or other nominee, as applicable. Beneficial shareholders who purchased their shares through the Bolsa de Valores de Colombia (or the Colombian Stock Exchange) ("**BVC Shareholders**") must seek instructions on how to complete their applicable proxy form and vote their shares from Depósito Centralizado de Valores de Colombia S.A. ("**Deceval**"). All shareholders should advise the Corporation of any change in their mailing address.

If you have any questions relating to the proxy voting, please contact Olympia Trust Company by telephone at 1-866-668-8379. BVC Shareholders should contact Deceval should they have any questions or concerns regarding their applicable proxy voting procedures.

**DATED** this 12<sup>th</sup> day of May, 2023.

**BY ORDER OF THE BOARD OF DIRECTORS**

"Charle Gamba"

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**Charle Gamba**  
**President and Chief Executive Officer**