

Form of Proxy - Annual General Meeting to be held on Wednesday, May 4, 2022

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy.
3. **This proxy should be signed by you in the exact manner as the name(s) appear(s) on the proxy.**
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to you.
5. **The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.**
6. The securities represented by this proxy will be voted in favour or withheld from voting or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting or other matters that may properly come before the meeting or any adjournment or postponement thereof.
8. This proxy should be read in conjunction with the documentation provided by Management via the link below:
<https://www.international-petroleum.com> or www.sedar.com

You can also order documentation by contacting Computershare, +46 771 24 64 00.

Proxies submitted must be received by 11:00 AM (Swedish Time) on Wednesday, April 27, 2022.

VOTE USING INTERNET

www.investorvote.com/ipc

Login details on top left of this letter

If you vote by the Internet, DO NOT mail back this proxy.

Appointee(s)

I/We being holder(s) of securities of International Petroleum Corporation (the "Corporation") hereby appoint: Jeffrey Fountain, General Counsel and Corporate Secretary of the Corporation, or failing this person, Daniel McLeod of Blake, Cassels & Graydon, LLP (the "Management Nominees")

OR

If you wish to attend in person or appoint someone else to attend on your behalf, print your name or the name of your appointee in this space (see Note #3 on reverse).

as my/our appointee to attend, act and to vote in accordance with the following direction (or if no directions have been given, as the appointee sees fit) and on all other matters that may properly come before the Annual General Meeting of shareholders of the Corporation to be held at the offices of Blake, Cassels and Graydon, LLP, 855 - 2nd Street S.W., Suite 3500, Calgary, Alberta, Canada T2P 4J8 on Wednesday, May 4, 2022 at 8:00 a.m. (Mountain time) and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

	For	Against
1. Number of Directors		
To set the number of Directors at six.	<input type="checkbox"/>	<input type="checkbox"/>

	For	Withhold		For	Withhold		For	Withhold
2. Election of Directors								
01. Mike Nicholson	<input type="checkbox"/>	<input type="checkbox"/>	02. C. Ashley Heppenstall	<input type="checkbox"/>	<input type="checkbox"/>	03. Donald K. Charter	<input type="checkbox"/>	<input type="checkbox"/>
04. Chris Bruijnzeels	<input type="checkbox"/>	<input type="checkbox"/>	05. Lukas H. (Harry) Lundin	<input type="checkbox"/>	<input type="checkbox"/>	06. Emily Moore	<input type="checkbox"/>	<input type="checkbox"/>

	For	Withhold
3. Appointment of Auditor		
To appoint PricewaterhouseCoopers SA as Auditor of the Corporation for the ensuing year and authorizing the Directors to fix their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>

Authorized Signature(s) – This section must be completed for your instructions to be executed.

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any VIF previously given with respect to the Meeting. If no voting instructions are indicated above, and the VIF appoints the Management Nominees, this VIF will be voted as recommended by Management.

Signature(s)

Date

DD / MM / YY