



## **INSTRUCTIONS FOR PETRUS SHAREHOLDERS WISHING TO SUBSCRIBE TO RIGHTS OFFERING**

### **For Canadian Shareholders**

#### **Beneficial Holders:**

- Applies to holders that own their shares through a securities broker, dealer, bank or trust company or other participant in the book-based system (a "Broker");
- Please contact your Broker as soon as possible. If Beneficial Holders wish to exercise Rights, holders should follow the process set out by their Broker;
- Individual Brokers have different processes, some allow online subscription, others require instructions over the phone and some require forms to be completed and submitted.

#### **Registered Holders:**

- Eligible Registered holders of Rights will receive their Direct Registration System ("DRS") Advice from Odyssey Trust Company;
- If these holders want to subscribe to the offering, the Basic Subscription Privilege section of the DRS must be completed;
- If these holders wish to subscribe for additional shares, the Additional Subscription Privilege section of the DRS must also be completed. Please note that the Basic Subscription must be subscribed in full before a holder may participate in the Additional Subscription Privilege;
- The completed and signed DRS along with payment should be sent to Odyssey at the address provided on the DRS;
- Payment can be made by cheque, bank draft or money order payable to "Odyssey Trust Company, as Subscription Agent.";
- Registered mail or courier is recommended when sending these items to Odyssey;
- These items must be received before 5:00 pm EST (Toronto time) on April 26, 2022.

#### **Shareholders Who Are Not Residents of Canada:**

- For shareholders residing in the United States there are limited exemptions, including the "Accredited Investor" as defined in Rule 501(a) of Regulation D under the U.S. Securities Act, as amended (the "Accredited Investor Exemption");
- The holder must contact their respective Broker and provide instructions regarding their intent to subscribe. Each Broker will have their own internal requirements and will advise as to how to proceed with next steps if the shareholders holdings are behind CDS or DTC. This process must be completed by April 15, 2022;
- The holder must also contact Petrus Resources Ltd. via email at [mwong@petrusresources.com](mailto:mwong@petrusresources.com) as soon as possible to obtain approval for the exercise of their Rights. This process must be completed by April 15, 2022.

Any further questions can be directed to Odyssey Trust Company at (587) 885-0960 or 1(888) 290-1175, or by email to [lhatcher@petrusresources.com](mailto:lhatcher@petrusresources.com).