

SOURCE ENERGY SERVICES LTD. SHAREHOLDER ENGAGEMENT POLICY

INTRODUCTION

The board of directors (the “**Board**”) of Source Energy Services Ltd. (“**Source**”) believes in the importance of engaging in constructive communication with Source’s shareholders. Constructive engagement with shareholders can provide valuable insight that will assist the Board in maintaining the high standards of governance to which the Board is committed. The Board has adopted this Shareholder Engagement Policy to promote open and sustained dialogue with Source’s shareholders.

Source seeks to communicate with its shareholders in a wide variety of ways, including through its website at sourceenergyservices.com, news releases, annual and quarterly reports, management information circulars, annual information forms, corporate presentations, group meetings and industry conferences, annual meetings of shareholders and one-on-one meetings with shareholders. Source also holds conference calls for quarterly financial results, and such calls are open to interested analysts, investors and media representatives, as well as the public generally. Details of the time, place and method to access any such calls are broadly disseminated.

Source describes the structure, composition and mandates of the Board and its committees on its website. In addition, Source’s corporate governance practices and a discussion and analysis of executive and director compensation are communicated annually in Source’s management information circular. Shareholders are encouraged to attend Source’s annual meetings of shareholders, as they provide a valuable opportunity to discuss Source’s performance, strategy, corporate governance practices, executive and director compensation and other important matters with management and the Board, as appropriate.

ENGAGEMENT WITH SHAREHOLDERS

Management is principally responsible for shareholder communications and engagement. Shareholders may communicate their views to management by contacting:

Source Energy Services Ltd.
500, 1060 - 7th Street SW
Calgary, AB, Canada, T2R 0C4
Attention: Investor Relations
Email: investorrelations@sourceenergyservices.com

In addition, the Board wishes to ensure there is the opportunity for direct dialogue between directors and shareholders. Shareholders are encouraged to initiate communications directly with the Board. To do so, shareholders should communicate their questions or concerns to the independent directors through our Chair of the Board (the “**Chair**”) by delivering a sealed envelope or email, in each case marked “*Confidential Attention: Chair of the Board*”, to:

Source Energy Services Ltd.
500, 1060 - 7th Street SW
Calgary, AB, Canada, T2R 0C4
Attention: Chair of the Board
Email: investorrelations@sourceenergyservices.com

The Board may also reach out to key shareholders periodically, either directly or with the assistance of Source’s executive officers, and offer to meet with them to discuss any matters of interest.

Appropriate topics for directors to discuss with shareholders include:

- Board structure and composition;
- Board oversight of strategy;
- Board performance;
- executive compensation;
- Board and President and Chief Executive Officer succession planning;
- Board oversight of risk;

- Board oversight of accounting, auditing and internal controls;
- corporate governance practices and disclosure; and
- Board decision-making process.

Among the topics that are more appropriate for management to discuss with shareholders are:

- corporate strategy;
- financial performance;
- mergers, acquisitions or dispositions;
- changes in management; and
- dividends, financings and other events regarding Source's securities.

A request for a meeting with directors should:

- identify whether the person requesting the meeting is a Source shareholder (and the level of such shareholdings);
- include a list of the individuals who would accompany the shareholder at the meeting;
- provide an overview of the topics sought to be discussed (which will subsequently be formalized in an agenda); and
- describe any intention to communicate the nature and results of the meeting to other persons.

The Board may decline a request for a meeting due to scheduling considerations, if the proposed discussion topics are not considered suitable, or for any other reason deemed appropriate in its sole discretion.

Any meeting by the directors with shareholders, shareholder organizations or governance groups must be approved by the Chair, who would typically attend such meeting with at least one other independent director. If the Chair is not present at a meeting between other directors and a shareholder, the directors present shall provide a report to the Chair on the outcome of the meeting. Any such meetings will be focused on the pre-determined topics identified and will be subject to applicable laws. The President and Chief Executive Officer or other members of management may be invited to attend such meetings, but may be asked to leave for certain portions of the discussion. However, shareholders should be aware that the directors reserve the right to review all matters discussed with Source's management.

The Board will ensure that the effectiveness of Source's shareholder engagement process is considered annually. In addition, Source's President and Chief Executive Officer reports regularly on any significant feedback received from shareholders on corporate governance, executive compensation and other relevant matters.

PUBLICATION

This Shareholder Engagement Policy shall be posted on Source's website.

Approved by the Board on March 9, 2022.