

ADVANTAGEWON OIL CORP.
LETTER OF TRANSMITTAL

Relating to the consolidation of the Common Shares of Advantagewon Oil Corp.

The completed letter of transmittal, accompanied by the share certificate(s) of xxx should be delivered or forwarded by registered mail or courier to: TSX TRUST COMPANY, 301 - 100 Adelaide Street West, Toronto, ON M5H 4H1 (the "Transfer Agent").

DO NOT FORWARD SHARE CERTIFICATES/DIRECT REGISTRATION STATEMENTS ("DRS") TO THE HEAD OFFICE OF ADVANTAGEWON OIL CORP.

PLEASE TYPE OR WRITE LEGIBLY IN BLOCK LETTERS.

The undersigned hereby delivers to you the following share certificate(s)/DRS representing Common Shares of Advantagewon Oil Corp. of which the undersigned has full power and authority to deposit, sell, assign and transfer.

Number on certificate/DRS (in the case DRS, please indicate the account number shown on the statement)	Name in which registered	Number of Common Shares shown on face of certificate/DRS

(Attach additional list if the space above is insufficient)

The Transfer Agent is hereby requested and authorized to issue DRS of Advantagewon Oil Corp. on the following basis, namely for every twenty (20) Common Shares of Advantagewon Oil Corp., shareholders shall receive one (1) consolidated Common Share of Advantagewon Oil Corp. (the "Consolidated Common Share").

A. NAME AND NUMBER OF DRS FOR COMMON SHARES OF ADVANTAGEWON OIL CORP.

DRS representing consolidated Common Shares are to be issued as follows:

Name and Address on DRS	Number of Consolidated Common Shares

(See instruction 4. Attach additional list if the space above is insufficient)

<p>B. DELIVERY</p> <p>Email or make available for delivery DRS representing Consolidated Common Shares as follows:</p> <p>Name: _____</p> <p>Address: _____</p> <p>_____</p> <p>Postal (Zip) Code: _____</p> <p>Email Address: _____</p> <p>Due to the current COVID-19 pandemic situation, pick-up at the offices of TSX Trust is not available to the public when the consolidation is effective. If pick-up is not available at such time, TSX Trust will mail the deliverable items to such shareholder in accordance with the information provided in Box B as applicable.</p> <p>For DRS, if an email address is provided, we will email the new DRS to the email address provided above. Note that the DRS will not be mailed, where an email address is provided.</p>	<p>C. IMPORTANT: This box must be completed fully if the name in which any Consolidated Common Share is to be issued differs from the name of the registered holder appearing on the existing certificate(s).</p> <p>Date: _____</p> <p>Signature: _____</p> <p>Name: _____</p> <p>Address: _____</p> <p>_____</p> <p>Postal (Zip) Code: _____</p> <p>Signature Guaranteed by: _____</p> <p>_____</p>
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IMPORTANT: THIS LETTER OF TRANSMITTAL MUST BE DATED AND SIGNED

Dated: _____

Signature of Shareholder: _____

Telephone: _____

INSTRUCTIONS

1. Unless defined in this Letter of Transmittal or these Instructions, capitalized terms have the meaning ascribed thereto in the Information Circular of Advantagewon Oil Corp. dated September 30, 2019.
2. Pursuant to the amendment to the articles of Advantagewon Oil Corp., each shareholder will receive one (1) Consolidated Common Share for every twenty (20) Common Share of Advantagewon Oil Corp. No fractional shares will be issued as a result of the share consolidation. A fractional share will be disregarded and cancelled without any repayment of capital or other compensation. Each shareholder will receive a whole number of Consolidated Common Shares.
3. Shareholders should refer to the Information Circular of Advantagewon Oil Corp. dated September 30, 2019 for particulars of the consolidation.
4. Each registered holder of Common Shares of Advantagewon Oil Corp. must deliver the Letter of Transmittal completed and signed, together with their certificate(s)/DRS to TSX Trust Company (the "Transfer Agent") at the office of the Transfer Agent set out in Instruction 9 below. The method of delivery of the Common Share certificate(s)/DRS is at the option and risk of the holder of Common Shares. It is recommended such documents be delivered to the Transfer Agent. If mail is used, registered mail, properly insured with acknowledgement of receipt requested, is suggested. Delivery will be effected only when documents are actually received by the Transfer Agent at the office set out below.
5. Each registered holder of Common Shares must fill in the delivery instructions in Part B and sign and date this Letter of Transmittal. If Part B is not completed, the DRS representing Consolidated Common Shares will be mailed to the shareholder's address recorded on the books of the Transfer Agent.
6. If no change in the name of the registered holder appearing on the existing Common Share certificate(s)/DRS is desired but more than one new DRS is to be issued in that name, a holder should also fill out Part A of this Letter of Transmittal. Any holder who does not fill out Part A will receive one Consolidated Common Share DRS for each Common Share certificate/DRS delivered herewith. No charge will be made for one new replacement certificate but where more than one DRS is requested a charge of \$7.00 (plus H.S.T.) will be levied for each additional DRS.
7. A registered holder of Common Shares who wishes to have the DRS representing Consolidated Common Shares registered in the name of a person other than the registered holder must fill in Part C as well as Parts A and B of the Letter of Transmittal and must endorse the existing Common Share certificate(s) or a stock transfer power of attorney, delivered with the Letter of Transmittal. The signature of the registered holder must correspond in every respect with the name appearing on the face of the certificate(s)/DRS. Such signature must be guaranteed by a Canadian chartered bank, or a member of the Securities Transfer Association Medallion Program (STAMP).
8. Where the Letter of Transmittal is executed on behalf of a corporation, partnership or association or by any agent, executor, administrator, trustee, curator, guardian or any person acting in a representative capacity, the Letter of Transmittal must be accompanied by evidence of authority to act satisfactory to the Transfer Agent.
9. Additional copies of the Letter of Transmittal may be obtained by contacting the Transfer Agent at the office of the Transfer Agent specified below.

TSX Trust Company
Suite 301, 100 Adelaide Street West
Toronto, ON, M5H 4H1

Attention: Corporate Actions
Email: TMXEInvestorServices@tmx.com

10. If a share certificate/DRS has been lost or destroyed, the Letter of Transmittal should be completed as fully as possible and forwarded to TSX Trust Company, at the address set out in Instruction 9 above, together with correspondence stating that the original certificate/DRS has been lost. TSX Trust Company will forward

appropriate documentation. Any questions should be directed to TSX Trust Company; telephone number 1-866-600-5869, facsimile number (416) 361-0470.