

## **SAHARA ENERGY LTD.**

### **NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**

Notice is hereby given that the Annual and Special Meeting (the "Meeting") of the Shareholders of SAHARA ENERGY LTD. (the "Corporation") will be held at Suite 700, 550 – 11<sup>th</sup> Avenue S. W., Calgary, Alberta, on Tuesday, the 22<sup>nd</sup> day of December, 2009 at the hour of 10:00 o'clock in the forenoon (Calgary time) for the following purposes:

1. To receive the audited financial statements of the Corporation for the financial year ended December 31, 2008, together with the report of the auditors thereon;
2. To fix the number of directors to be elected at the Meeting at three;
3. To elect directors for the ensuing year;
4. To appoint auditors and authorize the directors to fix the remuneration of such auditors;
5. To consider and, if thought fit, pass, with or without amendment, a resolution to ratify and approve the Corporation's Stock Option Plan, as set forth in the Management Information Circular accompanying this Notice;
6. To consider and, if thought fit, pass, with or without amendment, a special resolution authorizing the Corporation to file articles of amendment to provide for the consolidation of the issued and outstanding Common Shares of the Corporation, as set forth in the Management Information Circular accompanying this Notice;
7. To consider and, if thought fit, pass, with or without amendment, a special resolution to approve the change of name of the Corporation, as set forth in the Management Information Circular accompanying this Notice;
8. To consider and, if thought fit, pass, with or without amendment, a resolution to approve the sale of certain oil and gas properties of the Corporation, as set forth in the Management Information Circular accompanying this Notice; and
9. To transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

Shareholders of the Corporation who are unable to attend the Meeting in person and who wish to ensure that their shares will be voted are requested to complete and sign the enclosed form of proxy and to mail it or deposit it at the office of Olympia Trust Company, 2300, 125 – 9<sup>th</sup> Avenue S.E., Calgary, Alberta T2G 0P6. The form of proxy will not be valid for the Meeting or any adjournment thereof unless it is deposited at the office of Olympia Trust Company at the aforesaid address not later than 48 hours (excluding Saturdays, Sundays and statutory holidays) before the time set for the holding of the Meeting or any adjournment thereof.

Shareholders are cautioned that the use of the mail to transmit proxies is at each shareholder's risk.

DATED the 23<sup>rd</sup> day of November, 2009.

**By Order of the Board of Directors**

(Signed) "*Peter Boswell*"  
Peter Boswell  
President