

November 16, 2020

To: Creditors of Zargon Oil & Gas Ltd., Zargon Oil & Gas Partnership, Zargon US Holding Ltd.

Dear Sir/Madam:

Re: In the Matter of the Division I Proposal of Zargon Oil & Gas Ltd., Zargon Oil & Gas Partnership, Zargon US Holding Ltd

Zargon Oil & Gas Ltd., Zargon Oil & Gas Partnership, Zargon US Holding Ltd has filed a Division I Proposal with MNP Ltd., effective November 13, 2020.

The Creditor Meeting has been scheduled for December 4, 2020 at 2pm by video conference link. The link to the meeting will be on our website in due course.

The following documentation for you review and/or completion prior to the creditor meeting may be accessed at www.mnpdebt.ca/Zargon:

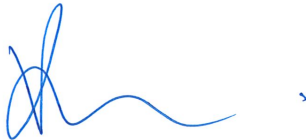
- Notice of Proposal to Creditors
- Proposal
- Statement of Affairs
- Proof of Claim / Proxy
- Voting Letter

Should you require a paper version of the above documents, or have any questions, please contact Andres Palacios directly at 403-537-7671 or via email at andres.palacios@mnp.ca.

Thank you.

MNP Ltd.

Trustee of the Division I Proposal of Zargon Oil & Gas Ltd., Zargon Oil & Gas Partnership, Zargon US Holding Ltd.



Victor P. Kroeger CPA, CA, CIRP, LIT, CFE
Senior Vice President

Enclosures