



Notice of Annual Meeting of Shareholders

TO: **The Shareholders of Xtreme Coil Drilling Corp.**

TAKE NOTICE that an annual meeting (the "**Meeting**") of the shareholders of Xtreme Coil Drilling Corp. ("**Xtreme Coil**" or the "**Corporation**") will be held in the Cardium A&B Room of the Petroleum Club, 319, Fifth Avenue S.W., Calgary, Alberta, on Wednesday, April 23, 2008 at 3:00 pm (Calgary time) for the following purposes:

1. to receive and consider the consolidated financial statements of the Corporation for the year ended December 31, 2007, together with the report of the auditors thereon;
2. to fix the number of directors to be elected at the Meeting at seven (7);
3. to elect directors of the Corporation for the ensuing year;
4. to appoint auditors for the ensuing year at a remuneration to be determined by the Board of Directors; and
5. to transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The specific details of the matters proposed to be put before the Meeting are set forth in the information circular of the Corporation dated March 13, 2008 (the "**Information Circular**") accompanying and forming part of this Notice.

Shareholders of Xtreme Coil who are unable to attend the Meeting in person are requested to date and sign the enclosed Instrument of Proxy and deposited, mailed or faxed to the office of our transfer agent, Valiant Trust Company, Proxy Department, 310, 606 Fourth Street SW, Calgary, Alberta, T2P 1T1, or by fax to (403) 233-2857. In order to be valid and acted upon at the Meeting, Instruments of Proxy must be returned to the aforesaid address not later than 5:30 p.m. (Calgary time) on the second last business day preceding the date 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.

The Board of Directors of the Corporation has fixed the record date for the Meeting at the close of business on March 24, 2008 (the "**Record Date**"). Shareholders of the Corporation of record as at the Record Date are entitled to receive notice of the Meeting and to vote those Common Shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date, except to the extent that any such shareholder transfers any Common Shares after the Record Date and the transferee of those shares establishes that he owns the shares and demands, not less than ten days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, in which case such transferee shall be entitled to vote such shares at the Meeting.

Calgary, Alberta
March 13, 2008

BY ORDER OF THE BOARD OF DIRECTORS

(signed) *"Thomas D. Wood"*
Thomas D. Wood
Chairman and Chief Executive Officer