

NOTICE OF SPECIAL MEETING OF SECURITYHOLDERS

NOTICE IS HEREBY GIVEN that, pursuant to an order of the Court of Queen's Bench of Alberta (the "**Court**") dated December 6, 2019 (the "**Interim Order**"), a special meeting (such meeting and any adjournments and postponements thereof referred to as the "**Meeting**") of holders ("**Encana Shareholders**") of common shares ("**Encana Common Shares**") and holders ("**Encana Incentive Awardholders**", and together with the Encana Shareholders, the "**Encana Securityholders**") of incentive awards ("**Encana Incentive Awards**") of Encana Corporation ("**Encana**") will be held at the Oddfellows Building, Ballroom (Floor 4), 100 – 6th Avenue S.W., Calgary, Alberta, at 8:00 a.m. (Mountain Time) on January 14, 2020, for the following purposes:

1. to consider and, if deemed advisable, to approve, with or without variation, a special resolution of the Encana Securityholders (the "**Reorganization Resolution**") to approve a series of reorganization transactions (the "**Reorganization**"), which will include (i) a plan of arrangement under Section 192 of the *Canada Business Corporations Act* (the "**CBCA**") involving, among others, Encana, Encana Securityholders and a wholly-owned subsidiary of Encana named "Ovintiv Inc." ("**Ovintiv**"), pursuant to which, among other things, Encana will complete a share consolidation on the basis of one post-consolidation share for each five pre-consolidation shares, and Ovintiv will ultimately acquire all of the issued and outstanding Encana Common Shares in exchange for shares of Ovintiv on a one-for-one basis and become the parent company of Encana and its subsidiaries (collectively, the "**Arrangement**"), and (ii) as soon as practicable following the Arrangement, Ovintiv migrating out of Canada and becoming a Delaware corporation (the "**U.S. Domestication**"), as more particularly described in the accompanying proxy statement/management information circular and prospectus of Encana dated December 11, 2019 (as may be amended, supplemented or otherwise modified from time to time) (the "**Proxy Statement/Prospectus**"); and
2. to transact such other business as may properly come before the Meeting or any adjournment thereof.

This notice of special meeting of Encana Securityholders (the "**Notice of Special Meeting**") and the accompanying Proxy Statement/Prospectus are available on Encana's website at www.encana.com, on SEDAR at www.sedar.com and on the SEC's website at www.sec.gov.

The directors have fixed the close of business on December 9, 2019 as the record date for determining Encana Securityholders who are entitled to attend and vote at the Meeting (the "**Record Date**"). Only Encana Shareholders and Encana Incentive Awardholders whose names have been entered in the registers of Encana Shareholders and Encana Incentive Awardholders, respectively, as of the close of business on the Record Date are entitled to receive notice of and vote at the Meeting.

Encana Securityholders who are unable to attend the Meeting are encouraged to complete, sign and return the enclosed form of proxy. To be valid, proxies must be received by Encana's transfer agent, AST Trust Company (Canada), at its Toronto office (AST Trust Company (Canada), Proxy Department, P.O. Box 721, Agincourt, Ontario M1S 0A1) no later than 8:00 a.m. (Mountain Time) on January 10, 2020 or, if the Meeting is adjourned or postponed, by no later than 48 hours (excluding Saturday, Sunday and statutory holidays in Canada and the U.S.) before the Meeting resumes. Notwithstanding the foregoing, the Chairman of the Meeting has the discretion to accept proxies received after such deadline and the time limit for deposit of proxies may be waived or extended by the Chairman of the Meeting at his or her discretion, without notice.

If you are a beneficial (non-registered) holder of Encana Common Shares and receive these materials through a broker, bank, trust company or other intermediary or nominee, you must provide your voting instructions or complete, sign and return the voting instruction form in accordance with the instructions provided by your broker, bank, trust company or other intermediary or nominee.

Encana Securityholders who are planning to return the form of proxy or voting instruction form are encouraged to review the Proxy Statement/Prospectus carefully before submitting such form.

Pursuant to the Interim Order, registered Encana Shareholders have the right to dissent with respect to the Reorganization Resolution and, if the Reorganization becomes effective, to be paid the fair value of their Encana

Common Shares in accordance with the provisions of Section 190(1) of the CBCA, as modified by the Interim Order and the plan of arrangement, which will effect the Arrangement under the CBCA (the “**Plan of Arrangement**”). Registered Encana Shareholders who wish to dissent must provide a written objection to the Reorganization Resolution (a “**Dissent Notice**”) to Encana, c/o Blake, Cassels & Graydon LLP, Suite 3500, 855 – 2nd Street S.W., Calgary, Alberta, T2P 4J8, Attention: Chad Schneider, which Dissent Notice must be received by 5:00 p.m. (Mountain Time) on January 10, 2020, or such day that is two Business Days immediately preceding the date that any adjournment or postponement of the Meeting is reconvened, and must otherwise strictly comply with the dissent procedures prescribed by the CBCA, as modified by the Interim Order and the Plan of Arrangement. An Encana Shareholder’s right to dissent is more particularly described in the Proxy Statement/Prospectus under the heading “*The Reorganization – Dissenting Shareholder Rights*”. A copy of the Plan of Arrangement is attached as Schedule A to the Arrangement and Reorganization Agreement, which is set forth in Appendix B to the Proxy Statement/Prospectus. Copies of the text of Section 190 of the CBCA and the Interim Order are set forth in Appendices C and D, respectively, to the Proxy Statement/Prospectus.

Persons who are beneficial owners of Encana Common Shares registered in the name of a broker, bank, trust company or other intermediary or nominee who wish to dissent should be aware that only registered Encana Shareholders are entitled to dissent. Accordingly, a beneficial owner of Encana Common Shares desiring to exercise this right must make arrangements for the Encana Common Shares beneficially owned by such Encana Shareholder to be registered in the Encana Shareholder’s name prior to the time the Dissent Notice is required to be received by Encana, or, alternatively, make arrangements for the registered holder of such Encana Common Shares to dissent on the Encana Shareholder’s behalf. An Encana Shareholder that votes in favor of the Reorganization Resolution will not be entitled to dissent rights but an Encana Shareholder’s failure to vote against the Reorganization Resolution will not constitute a waiver of such shareholder’s dissent rights and a vote against the Reorganization Resolution will not be deemed to satisfy notice requirements under the CBCA with respect to dissent rights.

It is strongly suggested that any Encana Shareholder wishing to dissent seek independent legal advice, as the failure to strictly comply with the requirements set forth in Section 190(1) of the CBCA, as modified by the Interim Order and the Plan of Arrangement, may result in the loss of any right of dissent.

If you have any questions about the information contained in this Notice of Special Meeting and the accompanying Proxy Statement/Prospectus or require assistance in voting your Encana Common Shares, please contact Encana’s proxy solicitors, Kingsdale Advisors or Innisfree M&A Incorporated, as follows:



Kingsdale Advisors
130 King Street West, Suite 2950, P.O. Box 361
Toronto, Ontario M5X 1E2
Call Toll-Free (within North America):
1-866-229-8166
Call Collect (outside North America):
1-416-867-2272



Innisfree M&A Incorporated
501 Madison Avenue, 20th Floor
New York, New York 10022
Call Toll-Free (within North America):
1-877-800-5192
Call Collect (outside North America):
1-212-750-5833

DATED at Calgary, Alberta this 11th day of December, 2019.

BY ORDER OF THE BOARD OF DIRECTORS

“Joanne L. Alexander”

Joanne L. Alexander
Executive Vice-President, General Counsel & Corporate Secretary