

SHAREHOLDER PROXY

CLEARSTREAM ENERGY SERVICES INC.

311 – 6th Ave SW, Suite 415
Calgary, Alberta T2P 3H2
Canada

FORM OF PROXY FOR USE AT THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON WEDNESDAY, JUNE 19, 2019

This form of proxy is solicited by or on behalf of management of ClearStream Energy Services Inc. (the “Corporation”) and should be read in conjunction with the accompanying Notice of Annual and Special Meeting of Shareholders (the “Notice”) to be held on **June 19, 2019 at 9:00 a.m.** (Calgary time) (the “Meeting”) and the management information circular dated May 17, 2019 (the “Circular”).

The undersigned registered holder (“Shareholder”) of common shares (the “Shares”) of the Corporation hereby appoints Yves Paletta, Chief Executive Officer of the Corporation, or, failing him, Randy Watt, Chief Financial Officer of the Corporation, or, instead of either of them,

(clearly print name)

as proxyholder of the undersigned, with full power of substitution, to attend and vote at the Meeting and at any adjournment(s) or postponement(s) thereof, as to the same extent and with the same power as if the undersigned were present at the Meeting or at any adjournment(s) or postponement(s) thereof.

The undersigned hereby directs the proxyholder to vote the securities of the Corporation recorded in the name of the undersigned as specified herein, upon the following matters (please see the reverse hereof for important notes):

Voting recommendations indicated by **boxes**.

1. ELECTION OF DIRECTORS

Election of the following as directors of the Corporation:

Jordan L. Bitove
Herbert Fraser Clarke
Karl Johannson
Dean T. MacDonald
Sean D. McMaster

VOTE FOR	Withhold
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

2. APPOINTMENT OF AUDITORS

To re-appoint Ernst & Young LLP, Chartered Accountants, as auditors of the Corporation and to authorize the directors of the Corporation to fix their remuneration.

VOTE FOR	Withhold
<input type="checkbox"/>	<input type="checkbox"/>

3. UNALLOCATED OPTIONS

To consider and if deemed advisable, pass an ordinary resolution to approve the unallocated options under the Corporation’s amended and restated incentive option plan, as more particularly described in the Circular.

VOTE FOR	Against
<input type="checkbox"/>	<input type="checkbox"/>

4. APPROVAL OF THE FIRST PRIVATE PLACEMENT

To consider, and if deemed advisable pass, with or without variation, an ordinary resolution, approving the issuance of up to 20,200 series 2 cumulative redeemable convertible preferred shares in the capital of the Corporation (the “Series 2 Preferred Shares”) at a price of \$1,000 per Series 2 Preferred Share, pursuant to the First Private Placement, as defined in and more particularly described in the Circular.

VOTE FOR	Against
<input type="checkbox"/>	<input type="checkbox"/>

5. APPROVAL OF THE SECOND PRIVATE PLACEMENT

To consider, and if deemed advisable pass, with or without variation, an ordinary resolution, approving the issuance of up to 12,000 Series 2 Preferred Shares at a price of \$1,000 per Series 2 Preferred Share, pursuant to the Second Private Placement, as defined in and more particularly described in the Circular.

VOTE FOR	Against
<input type="checkbox"/>	<input type="checkbox"/>

6. APPROVAL OF THE INTEREST SETTLEMENT

To consider, and if deemed advisable pass, with or without variation, an ordinary resolution, approving the issuance of up to 8,000 Series 2 Preferred Shares at a price of \$1,000 per Series 2 Preferred Share, pursuant to the Interest Settlement, as defined in and more particularly described in the Circular.

VOTE FOR	Against
<input type="checkbox"/>	<input type="checkbox"/>

The undersigned hereby revokes any proxies previously given.

Dated this _____ day of _____, 2019

Signature of Shareholder

Name of Shareholder (**please print**)

Address (please print)

Number of Shares Held

NOTES:

1. **A Shareholder is entitled to appoint a person (who need not be a Shareholder) or a company other than the individuals named on the reverse hereof to represent such Shareholder at the Meeting or any adjournment(s) or postponement(s) thereof. A Shareholder desiring to appoint some other person to represent him, her or it at the Meeting must insert the name of his/her/its nominee(s) in the space provided on the reverse hereof and deposit this completed form of proxy in the manner set out below.**
2. The Shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and, if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly. **Where a Shareholder fails to specify a choice with respect to a matter referred to in the Notice, the persons named in the enclosed form of proxy will vote the Shares represented by such proxy FOR the matters proposed by management at the Meeting.**
3. **This form of proxy confers discretionary authority upon the persons named herein with respect to amendments or variations to matters identified in the Notice, or other matters that may properly come before the Meeting or any adjournment(s) thereof, to the fullest extent permitted by law, whether or not such amendment, variation or other matter is routine or contested. If any amendments or variations to matters identified in the Notice or any other matters which are not now known to management should properly come before the Meeting or any adjournment(s) or postponement(s) thereof, the Shares represented by form of proxy will be voted on such matters pursuant to such discretionary authority.**
4. To be valid, this proxy must be signed by the Shareholder or by his/her/its attorney authorized in writing or, if the Shareholder is a corporation, this proxy must be executed by a duly authorized officer or attorney thereof. Persons signing as executors, administrators, trustees, etc., should so indicate and give their full title as such. If the Shares represented by this proxy are registered in the name of a deceased or other holder, the proxy must be signed by the legal representative with his or her name printed below his or her signature, and evidence of authority to sign on behalf of the deceased or other holder must be attached to this proxy. Where Shares are jointly owned, each owner must sign.
5. **Some holders may own securities as both a registered and a beneficial holder; in which case you may receive more than one Circular and will need to vote separately as a registered and beneficial holder. Beneficial holders may be forwarded either a form of proxy already signed by the intermediary or a voting instruction form to allow them to direct the voting of securities they beneficially own. Beneficial holders should follow instructions for voting conveyed to them by their intermediaries.**
6. **If a security is held by two or more individuals, any one of them present or represented by proxy at the Meeting may, in the absence of the other or others, vote at the Meeting. However, if one or more of them are present or represented by proxy, they must vote together the number of securities indicated on the proxy.**
7. To be valid, this proxy must be deposited with the Corporation's registrar and transfer agent, AST Trust Company (Canada), Proxy Department by mail to P.O. Box 721, Agincourt, Ontario, M1S 0A1, by fax to (416) 368-2502, or toll free (in Canada and the U.S. only) to 1-866-781-3111, or by email of a pdf copy to proxyvote@astfinancial.com not later than 9:00 a.m. (Calgary time) on Monday, June 17, 2019, or not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in Calgary) before any adjournment(s) or postponement(s) of the Meeting. The Chair of the Meeting may waive or extend this time limit for receipt of completed proxies by AST Trust Company (Canada) without notice.
8. This form of proxy may be revoked by instrument in writing, including another form of proxy bearing a later date, executed by the Shareholder or by his or her attorney authorized in writing, and deposited with AST Trust Company (Canada), Proxy Department by mail to P.O. Box 721, Agincourt, Ontario, M1S 0A1, by fax to (416) 368-2502, or toll free (in Canada and the U.S. only) to 1-866-781-3111, or by email of a pdf copy to proxyvote@astfinancial.com not later than 9:00 a.m. (Calgary time) on Monday, June 17, 2019, or not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in Calgary) before any adjournment(s) or postponement(s) of the Meeting, or with the Chair of the Meeting on the day of, but prior to the commencement of, the Meeting or any adjournment(s) or postponement(s) thereof, or in any other manner permitted by law.
9. Please date this proxy. If not dated, this proxy shall be deemed to bear the date on which it was received by AST Trust Company (Canada).
10. Reference is made to the accompanying Circular for further information regarding completion and use of this proxy and other information pertaining to the Meeting.