



NOTICE OF 2019 ANNUAL MEETING

You are invited to our 2019 annual meeting of common shareholders (the "Meeting"):

When: Wednesday, May 8, 2019
1 p.m. mountain daylight time

Where: The Metropolitan Conference Centre, Grand Lecture Theatre
333 – 4th Avenue SW, Calgary, Alberta T2P 0H9

Your participation at the Meeting is important

As a shareholder of record of STEP common shares on March 22, 2019, you are entitled to receive notice of, attend and vote at the Meeting in respect of the following items of business:

1. Receive our audited consolidated financial statements for the year ended December 31, 2018, together with the auditors' report thereon.
2. Fix the number of directors.
3. Elect the directors.
4. Appoint the auditors and authorize directors to set their compensation.
5. Consider other business that is properly brought before the Meeting or any meeting that is reconvened if the Meeting is adjourned.

The specific details of the matters proposed to be put before the Meeting are set forth under the heading Business of the meeting and can be found on pages 6 through 7 of the Circular.

The notice of meeting and Circular dated March 6, 2019 in respect of the Meeting, and the annual financial statements for the year ended December 31, 2018 along with the related management discussion and analysis (collectively, the "Meeting Materials") have been posted and are available for review on our website (www.stepenergyservices.com) and filed on SEDAR (www.sedar.com).

STEP has elected to use the notice and access provisions under National Instrument 54-101, Communications with Beneficial Owners of Securities of a Reporting Issuer and National Instrument 51-102, Continuous Disclosure Obligations to send the Meeting Materials to beneficial shareholders and registered shareholders. The notice and access provisions are a set of rules developed by the Canadian Securities Administrators that reduce the volume of materials that must be physically mailed to shareholders by allowing a reporting issuer to post an information circular in respect of a meeting of its shareholders and related materials online.

Shareholders who wish to receive a paper copy of the Meeting Materials should contact our transfer agent, TSX Trust Company, at 416.361.0930 or toll free at 866.600.5869, or by sending an email at TMXEInvestorServices@tmx.com. Requests may be made up to one year from the date the Circular was filed on SEDAR. Requests by shareholders must be made to TSX Trust Company by 5 p.m. eastern daylight time, April 24, 2019 in order to receive a paper copy of the Meeting Materials before the Meeting on May 8, 2019. If you have questions about notice and access, please call our transfer agent, TSX Trust Company, at 416.361.0930 or toll free at 866.600.5869.

Please take some time to read the attached Circular. Shareholders are encouraged to return their form of proxy or voting instruction form as soon as possible. As an alternative, shareholders may choose to vote by telephone or on the internet as provided for on the form of proxy or voting instruction form. In order to be valid and acted upon at the Meeting, the form of proxy or voting instruction form must be received no later than 1 p.m. mountain daylight time on May 6, 2019 or no later than 48 hours (excluding weekends and holidays) before the time set for any postponement or adjournment of the Meeting.

The Board has fixed the record date for the Meeting as of the close of business on March 22, 2019 ("Record Date"). Shareholders of record as at the Record Date are entitled to receive notice of the Meeting and to vote those common shares held as at the Record Date. If a shareholder transfers any common shares after the Record Date and the transferee of those common shares establishes that the transferee owns the common shares and demands, not less than 10 days before the Meeting, that the transferee's name be included in the list of shareholders entitled to vote at the Meeting, such transferee shall be entitled to vote such common shares at the Meeting.

By order of the Board of STEP Energy Services Ltd.,

SIGNED "Regan Davis"

Regan Davis
DIRECTOR, PRESIDENT AND CHIEF EXECUTIVE OFFICER

March 6, 2019
Calgary, Alberta