

CARDERO RESOURCE CORP.

Suite 2300 – 1177 West Hastings Street
Vancouver, British Columbia Canada V6E 2K3

NOTICE OF EXTRAORDINARY MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an extraordinary meeting (the “Meeting”) of the shareholders of **CARDERO RESOURCE CORP.** (the “Company”) will be held in the Boardroom of the Company’s offices at Suite 2300 – 1177 West Hastings Street, Vancouver, British Columbia, on December 16, 2019 at the hour of 9:00 a.m. (Vancouver time), for the following purposes:

1. To consider and approve the conversion of the 12,000,000 outstanding preferred shares of the Company into 48,000,000 common shares of the Company pursuant to a settlement agreement between the Company and the holders of the preferred shares (the “Conversion Resolution”).
2. Assuming approval to the Conversion Resolution, to amend the Company’s Articles in relation to the conversion rights within the special rights and restrictions attached to the preferred shares of the Company.
3. To transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

The details of all matters proposed to be put before the shareholders at the Meeting are set forth in the management information circular accompanying this Notice of Meeting. At the Meeting, shareholders will be asked to approve each of the foregoing items.

The directors of the Company have fixed October 17, 2019 as the record date for the Meeting (the “Record Date”). Only shareholders of record at the close of business on the Record Date are entitled to vote at the meeting or any adjournment or postponement thereof.

If you are a registered shareholder of the Company and unable to attend the Meeting in person, please exercise your right to vote by completing and returning the accompanying form of proxy and deposit it with Computershare Trust Company of Canada. Proxies must be completed, dated, signed and returned to Computershare Trust Company of Canada, Proxy Department, at 8th Floor, 100 University Avenue, Toronto, Ontario, Canada, M5J 2Y1 by 5:00pm (Toronto time) on December 12, 2019, or if the Meeting is adjourned or postponed, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the date to which the Meeting is adjourned or postponed. Telephone voting can be completed at 1-866-732-8683, voting by fax can be sent to 1-866-249-7775 or 416-263-9524 and Internet voting can be completed at www.investorvote.com

Late proxies may be accepted or rejected by the Chairman of the Meeting at his discretion and the Chairman of the Meeting is under no obligation to accept or reject any particular late proxy. The Chairman of the Meeting may waive or extend the proxy cut-off without notice.

If you are a non-registered shareholder, please follow the instructions from your bank, broker or other financial intermediary for instructions on how to vote your shares.

DATED at Vancouver, British Columbia, this 8th day of November, 2019.

BY ORDER OF THE BOARD

“Stuart Ross” (signed)

STUART ROSS, President & CEO