

ANTERRA ENERGY INC.

NOTICE OF SPECIAL MEETING OF SHAREHOLDERS

Dear Shareholder:

The Board of Directors of Anterra Energy Inc. (the "Corporation") invites you to attend the Special Meeting (the "Meeting") of holders of Class A Shares and Class B Shares of the Corporation (the "Shareholders") to be held at the offices of Macleod Dixon LLP, located at 3700, 400 - 3rd Avenue SW, Calgary, Alberta on Tuesday, October 6, 2009 at 10:00 a.m. (Calgary time) for the following purposes:

1. To approve an investment of up to \$15 million in the Corporation by Alliance Success Holding Group Limited, which will result in the creation of a new "control person" as such term is defined in the TSX Venture Exchange Corporate Finance Manual;
2. To transact such other business as may properly come before the Meeting.

All Shareholders are invited to attend the Meeting. Only Shareholders of record at the close of business on September 4, 2009 are entitled to vote at the Meeting. The Information Circular accompanying this Notice provides additional information relating to the matters to be dealt with at the Meeting.

If you are a *registered shareholder* of the Corporation and are unable to attend the Meeting in person, please date and execute the accompanying form of proxy and return it in the envelope provided to Olympia Trust Company, registrar and transfer agent of the Corporation, at 2300, 125- 9th Avenue S.E., Calgary, Alberta T2G 0P6, so that it is received no later than 4:30 p.m. (Calgary time) on Friday, October 2, 2009 or by 4:30 p.m. (Calgary time) on the second business day prior to the date on which any adjournment of the Meeting is held.

If you are an *unregistered shareholder* of the Corporation and receive these materials through your broker or through another intermediary, please complete and return the form of proxy in accordance with the instructions provided to you by your broker or by the other intermediary.

We thank you for your participation as a Shareholder of the Corporation.

Calgary, Alberta
September 10, 2009.

By Order of the Board of Directors

(Signed) "*Owen C. Pinnell*"

Owen C. Pinnell

Chairman and Chief Executive Officer

ANTERRA ENERGY INC.

INFORMATION CIRCULAR

GENERAL PROXY INFORMATION

Solicitation of Proxies

This Information Circular is furnished in connection with the solicitation of proxies by the management of Anterra Energy Inc. (the "Corporation") for use at the Special Meeting of the Shareholders of the Corporation (the "Meeting") to be held on Tuesday, October 6, 2009 at the place and time and for the purposes set forth in the Notice of Meeting and at any adjournments thereof. Solicitation of proxies will be primarily by mail but proxies may also be solicited personally or by telephone by directors, officers or employees of the Corporation at nominal cost. The cost of any solicitation will be borne by the Corporation.

Appointment of Proxyholders and Revocation of Proxies

The individuals named in the accompanying form of Proxy are the Chief Executive Officer and the President and Chief Operating Officer, respectively, of the Corporation. **A Shareholder has the right to appoint some other person, who need not be a Shareholder, to represent the Shareholder at the Meeting by inserting such person's name in the blank space provided in the Proxy or by completing another form of proxy.** The instrument appointing a Proxy must be in writing, signed by the Shareholder, or his attorney authorized in writing or, where the Shareholder is a company, by a duly authorized officer or attorney of the company. An instrument of Proxy will only be valid if it is duly completed, signed, dated and returned to Olympia Trust Company, 2300, 125 - 9th Avenue SE, Calgary, Alberta T2G 0P6, before 4:30 p.m. (Calgary time), on Friday, October 2, 2009 or delivered to the Chairman of the Meeting prior to the commencement of the Meeting.

A Shareholder has the right to revoke a Proxy by delivering an instrument in writing, executed by the Shareholder or by the Shareholder's attorney authorized in writing or, where the Shareholder is a company, by a duly authorized officer or attorney of the company and delivered either to the registered office of the Corporation at any time up to and including the last business day preceding the day of the Meeting, or any adjournment thereof, at which the Proxy is to be used, or with the Chairman of the Meeting prior to commencement of the Meeting, or any adjournment thereof before any vote in respect of which the Proxy to be used shall have been taken, or in any other manner provided by law.

Advice to Beneficial Shareholders on Voting Shares

The information set forth in this section is of significant importance to many Shareholders of the Corporation, as a substantial number of Shareholders do not hold their shares in their own name. Shareholders who do not hold their shares in their own name (referred to in this Information Circular as "Beneficial Shareholders") should note that only proxies deposited by Shareholders whose names appear on the records of the Corporation as the registered holders of shares can be recognized and acted upon at the Meeting. If shares are listed in an account statement provided to a Shareholder by a broker, then, in almost all cases, those shares will not be registered in the Shareholder's name on the records of the Corporation. Such shares will more likely be registered under the name of the Shareholder's broker or an agent of that broker. In Canada, the vast majority of such shares are registered under the name of CDS & Co. (the nominee of CDS Clearing and Depository Services Inc., which acts as depository for many Canadian brokerage firms). Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents and nominees are prohibited from voting shares for the broker's clients. Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their shares are communicated to the appropriate person.

Applicable regulatory rules require intermediaries/brokers to seek voting instructions from Beneficial Shareholders in advance of Shareholders' meetings. Every intermediary/broker has its own mailing procedures and provides its own return instructions to clients, which should be carefully followed by Beneficial Shareholders in order to ensure that their shares are voted at the Meeting. Often, the form of proxy supplied to a Beneficial Shareholder by its broker (or the agent of the broker) is identical to the form of proxy provided to registered Shareholders. However, its purpose is limited to instructing the Shareholder (the broker or agent of the broker) how to vote on behalf of the Beneficial Shareholder. The majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("Broadridge"). Broadridge, as successor to ADP Investor Communications, typically applies a special sticker to the proxy forms, mails those forms to the Beneficial Shareholders and asks Beneficial Shareholders to return the proxy forms to Broadridge. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at a meeting. A Beneficial Shareholder receiving a proxy with a Broadridge sticker on it cannot use that proxy to vote shares directly at the Meeting. The proxy must be returned to Broadridge well in advance of the Meeting in order to have the shares voted at the Meeting.

Although a Beneficial Shareholder may not be recognized directly at the Meeting for the purposes of voting shares registered in the name of his or her broker (or an agent of the broker), a Beneficial Shareholder may attend at the Meeting as proxyholder for the registered Shareholder and vote the shares in that capacity. Beneficial Shareholders who wish to attend the Meeting and indirectly vote their shares as proxyholder for the registered shareholder, should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker (or agent), well in advance of the Meeting.

Voting of Proxies

A Shareholder may direct the manner in which his or her Class A Shares and Class B Shares are to be voted by marking the Proxy accordingly. If the instructions in a Proxy given to management are certain, the Class A Shares and Class B Shares represented by the Proxy will be voted on any poll, and where a choice with respect to the resolution has been specified in the Proxy, the Class A Shares and Class B Shares will be voted on any poll in accordance with the specification so made. **In the absence of such instructions, the Class A Shares and Class B Shares will be voted FOR each resolution proposed by management of the Corporation.**

Exercise of Discretion by Proxyholders

The enclosed Proxy confers discretionary authority upon the holders named therein with respect to amendments or variations to matters identified in the Notice of Special Meeting and other matters not so identified which may properly be brought before the Meeting. At the date of this Information Circular, the management of the Corporation knows of no such amendments, variations or other matters to come before the Meeting. **If any other matter comes before the Meeting, the persons named in the Proxy will vote in accordance with their judgement on such matter.**

Record Date and Voting of Shares

The Board of Directors of the Corporation has fixed the close of business on Friday, September 4, 2009 as the Record Date for the purposes of determining the holders of Class A Shares and Class B Shares entitled to receive notice of and to vote at the Meeting. In accordance with the provisions of the *Business Corporations Act*, (Alberta), the Corporation has caused Olympia Trust Company to prepare a list of the holders of the Class A Shares and Class B Shares on the Record Date. Each holder of the Class A Shares and Class B Shares named in the list will be entitled to vote the Class A Shares and Class B Shares shown opposite his name on the list at the Meeting, except to the extent that (a) the Shareholder has transferred any of his Class A Shares and Class B Shares after the date on which the list was prepared, and (b) the transferee of those shares produces properly endorsed share certificates or otherwise establishes that he owns such Class A Shares and Class B Shares and

demands not later than ten (10) days before the Meeting that his name be included in the list before the Meeting, in which case the transferee is entitled to vote his Class A Shares and Class B Shares at the Meeting.

INFORMATION RESPECTING THE CORPORATION

Voting Securities

As of the date of this Information Circular, the Corporation has 46,957,892 Class A Shares and 753,014 Class B Shares issued and outstanding. The holders of the Class A Shares and Class B Shares are entitled to one vote for each share held. In order to be effective, each ordinary resolution to be submitted to Shareholders at the Meeting must be approved by the affirmative vote of a majority of the votes cast thereon. A quorum at the Meeting will consist of at least two Shareholders present in person or represented by proxy and representing not less than 5% of the Shares entitled to vote at the Meeting.

Principal Shareholders

To the knowledge of the directors and executive officers of the Corporation, as of the date of this Information Circular, no persons, firms or corporations beneficially own, or control or direct, directly or indirectly, Class A Shares and Class B Shares carrying more than 10% of the votes attached to any class of voting securities of the Corporation.

Interest of Certain Persons or Companies in Matters to be Acted Upon

Management of the Corporation is not aware of any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or executive officer of the Corporation or anyone who has held office as such since the beginning of the Corporation's last financial year or any associate or affiliate of any of the foregoing in any matter to be acted on at the Meeting.

Interest of Informed Persons in Material Transactions

Other than as disclosed in the Management Information Circular dated April 28, 2009 (the "AGM Circular"), under the heading "Interest of Informed Persons in Material Transactions", which disclosure is found at pages 9 and 10 thereof and is hereby incorporated by reference in this Information Circular, there were no material interests, direct or indirect, of any director or officer of the Corporation, any person or company beneficially owning, directly or indirectly, more than 10% of the Corporation's voting securities, or any associate or affiliate of such persons in any transaction since the commencement of the Corporation's most recently completed financial year or in any proposed transaction which in either case has materially affected or would materially affect the Corporation. The AGM Circular is available on SEDAR at www.sedar.com and, upon request, the Corporation will promptly provide a copy of the document free of charge to a Shareholder.

Equity Compensation Plan Information

Compensation plans under which equity securities of the Corporation are authorized for issuance are described in the AGM Circular under the headings "Stock Option Plan" and "Equity Compensation Plan Information as at December 31, 2008", which disclosure is found at pages 7 and 8 of the AGM Circular, respectively, is hereby incorporated by reference in this Information Circular.

SPECIAL MEETING BUSINESS

To the knowledge of the Corporation's directors, the only matters to be placed before the Meeting are those matters set forth in the accompanying Notice of Meeting.

Approval of Financing Transaction and Resulting Creation of New Control Person

The Corporation proposes to accept an investment of up to \$15 million (the "Transaction") by Alliance Success Holding Group Limited ("Alliance"), a company headquartered in Beijing, China. Alliance is incorporated in Hong Kong and is an investment holding company focused on developing resource assets including minerals, oil and gas. The Corporation has signed an Investment Agreement (the "Agreement") with Alliance, whereby Alliance has agreed to purchase, subject to the satisfaction of certain conditions, on October 6, 2009, 40,000,000 Class A Shares of the Corporation for \$0.075 per share for gross proceeds of \$3 million (the "First Investment") and on or before December 31, 2009, a further 150,000,000 Class A Shares of the Corporation for \$0.08 per share for gross proceeds of \$12 million (the "Second Investment"). The Transaction is subject to a number of conditions including final TSX Venture Exchange ("TSXV") and regulatory approval and requires the approval of disinterested Shareholders of the Corporation.

The Agreement sets out the definitive terms and conditions of the Transaction including the condition that Alliance will place a \$500,000 deposit in trust with its Canadian legal counsel on or before September 30, 2009 and which funds will be applied to the First Investment. The funds for the Second Investment are subject to the approval of Chinese governmental authorities. Upon completion of the First Investment, Alliance shall have the right, subject to regulatory approvals, to appoint up to three (3) directors to the Board of the Corporation, which shall then be comprised of seven (7) directors.

Following completion of the First Investment and the Second Investment, Alliance, will hold 46.00% and 80.18%, respectively, of the issued and outstanding Class A Shares of the Corporation on a non-diluted basis and 40.54% and 76.41%, respectively, on a fully diluted basis. As a result, Alliance will become a "control person" (as defined in the policies of the TSXV). Pursuant to the rules and policies of the TSXV, a "control person" is created when an individual or entity acquires 20% or more of the outstanding voting shares of an issuer and any transaction that will result in the creation of a new "control person" requires disinterested shareholder approval.

The Board of Directors of the Corporation has carefully reviewed the Transaction as well as all other relevant matters and has unanimously resolved that completion of the Transaction and the issuance of the Class A Shares to Alliance pursuant to the Agreement is in the best interests of the Corporation and the Shareholders. **The Board of Directors unanimously recommends that the Shareholders of the Corporation vote FOR the resolutions approving the Transaction and the resulting creation of a new control person.**

The proceeds from the Transaction will be used by the Corporation to provide necessary capital for the growth of the Corporation, reduce outstanding indebtedness and for general corporate purposes, including evaluating and funding the exploitation of the Corporation's Lower Shaunavon resource project in Saskatchewan. Completion of the Transaction will improve the Corporation's balance sheet, provide the Corporation with the ability to expand its production base and reduce the amount of interest payable on its debt.

At the Meeting, Shareholders will be asked to consider and, if deemed advisable, pass, with or without modification, the ordinary resolution set forth below, exclusive of the votes of Alliance, to approve the Transaction and the resulting creation of a new control person.

"Resolved as an ordinary resolution that:

- 1. The private placements of up to \$15 million through the issuance of Class A Shares to Alliance Success Holding Group Limited ("Alliance"), with the first tranche of 40,000,000 Class A Shares to be completed on or before October 6, 2009 at a price of \$0.075 per share and a second tranche of 150,000,000 Class A Shares to be completed on or before December 31, 2009 at a price of \$0.08 per share and related transactions (the "Transaction"), which Transaction is more fully described in the Information Circular of the Corporation dated**

2. **Up to an aggregate of 190,000,000 Class A Shares are hereby reserved for issuance by the Corporation and shall be issued as fully paid and non-assessable shares upon payment;**
3. **Any one director or officer of the Corporation is authorized to make all such arrangements, to do all acts and things and to sign and execute all documents and instruments in writing, whether under corporate seal or otherwise, as may be considered necessary or advisable to give full force and effect to the foregoing; and**
4. **The directors of the Corporation, may revoke this resolution before it is acted upon without further approval of the shareholders of the Corporation, if the directors consider it in the best interests of the Corporation to do so."**

The foregoing resolution must be approved by a simple majority of the votes cast by disinterested Shareholders who vote on the resolution at the Meeting. The votes attaching to Class A Shares or Class B Shares beneficially owned or controlled, directly or indirectly, over which control or direction is exercised by Alliance (or its associates) will not be counted in determining such majority approval of the Transaction. At the date of mailing this Information Circular, to the knowledge of the Corporation, Alliance does not hold any shares of the Corporation. **In the absence of instructions to the contrary, the enclosed Proxy will be voted FOR the ordinary resolution in respect of the approval of the Transaction and the resulting creation of a new control person.**

AUDITORS

Deloitte & Touche LLP, Chartered Accountants, Calgary, Alberta are the auditors of the Corporation.

TRANSFER AGENT AND REGISTRAR

Olympia Trust Company, 2300, 125 - 9th Avenue SE, Calgary, Alberta T2G 0P6, is the Registrar and Transfer Agent for the Corporation.

ADDITIONAL INFORMATION

Financial information is provided in the Corporation's comparative financial statements and management's discussion and analysis for its most recently completed financial year. Additional information relating to the Corporation is available on SEDAR at www.sedar.com.

OTHER BUSINESS

As of the date of this Information Circular, the Board of Directors does not know of any other matters to be brought to the Meeting, other than those set forth in the Notice of Meeting. If other matters are properly brought before the Meeting, the persons named in the enclosed proxy will vote the proxy on such matters in accordance with their best judgement.

DIRECTORS' APPROVAL

The contents and sending of this Information Circular have been approved by the directors of the Corporation.

CERTIFICATE

The foregoing contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to make a statement not misleading in light of the circumstances in which it was made, and constitutes full, true and plain disclosure of all material facts relating to the particular matters to be acted upon by the Shareholders.

Anterra Energy Inc.
By Order of the Board of Directors
Dated: September 10, 2009

Signed: "Owen C. Pinnell"
Owen C. Pinnell
Chairman and Chief Executive Officer