



RESERVES, SAFETY & ENVIRONMENTAL COMMITTEE MANDATE

Purpose

The Reserves, Safety & Environmental Committee (the "**Committee**") is a committee of the board of directors (the "**Board**") of Bellatrix Exploration Ltd. ("**Bellatrix**" or the "**Company**") to which the Board has delegated the responsibility for the matters set forth herein in respect of certain responsibilities of the Board in accordance with National Instrument 51 101, *Standards of Disclosure for Oil and Gas Activities* ("**NI 51-101**").

Committee Membership and Structure

The Committee will be comprised of three (3) or more directors, each of whom shall qualify as independent for purposes of (a) National Policy 58 101 – *Disclosure of Corporate Governance Practices* and (b) the rules of the New York Stock Exchange (the "**NYSE**").

In addition, each member of the Committee shall be (a) an individual who is not and has not been, during the preceding 12 months: (i) an officer or employee of Bellatrix or of an affiliate of Bellatrix; (ii) a person who beneficially owns 10% or more of the outstanding voting securities of Bellatrix; or (iii) a relative of a person referred to in (i) or (ii), residing in the same home as that person; and (b) free from any business or other relationship which could reasonably be seen to interfere with the exercise of their independent judgment.

Members of the Committee shall be appointed annually by the Board and will serve at the Board's discretion. Committee members may be removed from the Committee by the Board at any time, with or without cause, and vacancies will be filled through appointment by the Board. The Board shall appoint one member of the Committee as the Chair of the Committee (the "**Chair**").

Meetings and Administrative Matters

The Committee shall meet as often as necessary to carry out its responsibilities. The Committee Chair shall preside at each meeting. If the Committee Chair is not present at a meeting, the Committee members present at that meeting shall designate one of its members as the acting chair of such meeting.

Committee meetings may be held in person, by means of telephone, video, or other communication facilities so as to permit all persons participating in the meeting to hear each other, or by combination of any of the foregoing.

At all meetings of the Committee every question will be decided by a majority of the votes cast on the question. In case of an equality of votes, the Chair presiding at any meeting shall not be entitled to a second or casting vote.

A quorum for meetings of the Committee will be a majority of its members, and the rules for calling, holding, conducting and adjourning meetings of the Committee will be the same as those governing the Board unless otherwise determined by the Committee or the Board.

The Committee may invite such directors, officers and employees of the Company to its meetings as it deems appropriate to assist the Committee with the fulfilment of its duties and responsibilities.

The Committee shall have the sole authority to retain and terminate (or obtain the advice of) any advisor to assist it in the performance of its duties, but only after taking into consideration all factors relevant to the advisor's independence from management. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any advisor retained by the Committee, and shall have sole authority to approve the advisor's fees and the other terms and conditions of the advisor's retention. The Company must provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to any advisor retained by the Committee.

Minutes and Board Reporting

The Committee shall appoint a secretary who need not be a member of the Committee. The secretary shall keep minutes of the meetings of the Committee. Minutes of Committee meetings shall be sent to all Committee members. The Committee shall make regular reports to the Board.

Other Administrative Matters

To the extent permitted by law and applicable stock exchange rules, the Committee may delegate its responsibilities to one or more subcommittees.

Any issues arising from meetings of the Committee that bear on the relationship between the Board and management should be communicated to the Chairman of the Board by the Committee Chair.

The Committee shall review and assess the adequacy of this Mandate at least annually, and shall recommend any proposed changes to the Compensation and Governance Committee and to the Board for approval.

Specific Responsibilities

It is the responsibility of the Committee to:

1. Review the Company's procedures relating to the disclosure of information with respect to oil and gas activities including reviewing its procedures for complying with its disclosure requirements and restrictions set forth under applicable securities requirements.

2. Review the Company's procedures for providing information to the independent evaluator.
3. Meet, as considered necessary, with management and the independent evaluator to determine whether any restrictions placed by management affect the ability of the evaluator to report without reservation on the Reserves Data (as defined in NI 51-101) (the "**Reserves Data**") and to review the Reserves Data and the report of the independent evaluator thereon (if such report is provided)
4. Review the appointment of the independent evaluator and, in the case of any proposed change to such independent evaluator, provide a recommendation to the Board of Directors in the selection of the replacement evaluator, and determine the reason for any proposed change therefor and whether there have been any disputes with management.
5. Provide a recommendation to the Board of Directors as to whether to approve the content or filing of the statement of the Reserves Data and other information that may be prescribed by applicable securities requirements including any reports of the independent engineer and of management in connection therewith.
6. Review the Company's procedures for reporting other information associated with oil and gas producing activities.
7. Generally review all matters relating to the preparation and public disclosure of estimates of the Company's reserves.
8. Review the Company's fundamental policies pertaining to environment, health and safety and ascertain that policies and procedures are in place to minimize environmental, occupational health and safety and other risks to asset value and mitigate damage to or deterioration of asset value.
9. Review the Company's performance with all applicable laws and regulations with respect to environment and health and safety.
10. Review the findings of any significant report by regulatory agencies, external environment, health and safety consultants or auditors concerning the Company's performance in environment, health and safety.
11. Review any necessary corrective measures taken to address issues and risks identified by the Company, external auditors or by regulatory agencies.
12. Review any emerging trends, issues and regulations related to environment, health and safety that are relevant to the Company.
13. Review the Company's procedures for assembling and reporting other information associated with oil and gas activities and review that information with management.

Approved by the Board of Directors effective as of August 2, 2018