

KODIAK ENERGY, INC.
NOTICE OF ANNUAL AND SPECIAL MEETING OF STOCKHOLDERS
DECEMBER 3, 2008

To the Stockholders of Kodiak Energy, Inc.:

You are cordially invited to attend the 2008 **Annual and Special Meeting** of Stockholders. Regardless of whether you plan to attend, please take a moment to vote your proxy. The **Annual and Special Meeting** will be held as follows:

WHEN: **Wednesday, December 3, 2008**
3:00 p.m., Mountain Time

WHERE: **Ramada Hotel**
Niagara Room
708 – 8 Avenue S.W.
Calgary, Alberta, Canada

ITEMS OF BUSINESS:

- Elect five directors for terms expiring at the 2009 annual meeting of stockholders and until their successors are elected and qualified.
- Approve amendments to our Stock Option Plan.
- Ratify the appointment of Meyers Norris Penny LLP as our independent registered public accounting firm (referred to as “independent auditor” in Canada) for the fiscal year ending December 31, 2008.
- Approve an amendment to our Certificate of Incorporation to authorize 10,000,000 shares of preferred stock which may be issued in one or more series, with such rights, preferences, privileges and restrictions as shall be fixed by the Board of Directors from time to time.
- Consider any other matters that may properly come before the Annual Meeting.

RECORD DATE: Tuesday, October 14, 2008

VOTING BY PROXY: *Your vote is important.* You may vote by returning the proxy card in the envelope provided.

On the following pages, we provide answers to frequently asked questions about the **Annual and Special Meeting**. A copy of the 2007 Annual Report on Form 10-K is enclosed.

By Order of the Board of Directors,

Mark Hlady
Chairman
