

THUNDERBIRD RESORTS INC.
NOTICE OF ANNUAL GENERAL & SPECIAL MEETING

NOTICE IS HEREBY GIVEN THAT an annual general and special meeting of the shareholders (the "**Meeting**") of Thunderbird Resorts Inc. ("**Thunderbird**") will be held in the Thunderbird Building, Calle Alberto Navarro, El Cangrejo, Apt. 0823-00514, Panama City, Republic of Panama, on Friday, May 29, 2009, at the hour of 1:00 p.m. Panama time for the following purposes:

1. To receive and consider the financial statements of Thunderbird together with the auditor's report thereon for the financial year ended December 31, 2008;
2. To appoint the auditor for the ensuing year and to authorize the directors to fix the remuneration to be paid to the auditor; if the appointed auditor resigns at any point during the ensuing year, to authorize the directors to appoint an interim auditor to serve for the period prior to the next annual general meeting;
3. To determine the number of directors and elect directors for the ensuing year;
4. To consider and, if thought advisable by the directors, to pass an ordinary resolution to approve the issuance of such number of securities or warrants or options thereto by Thunderbird in one or more public or private issuances that may result in a change in the effective control of Thunderbird;
5. To consider and, if thought advisable, to pass a special resolution to ratify and approve all previous acts and deeds by the directors since the beginning of the last meeting of stockholders;
6. To transact such further or other business as may properly come before the meeting and any adjournments thereof.

This Notice is accompanied by a form of Proxy and Management Information Circular, which sets forth the details of the matters proposed to be put before the meeting. Holders of record of common shares at the close of business on April 24, 2009 are entitled to receive notice of the meeting and will be entitled to vote the common shares except to the extent that (i) the shareholder has transferred any such shares since the close of business on April 24, 2009, and (ii) the transferee of such shares produces properly endorsed share certificates or otherwise establishes that the transferee owns such shares and demands, not later than ten (10) days before the meeting, by written notice to Thunderbird, that the transferee's name be included on the list of holders of shares entitled to vote at the Meeting, in which case the transferee will be entitled to vote such shares at the Meeting.

DATED effective this 1st day of May, 2009.

BY ORDER OF THE BOARD OF DIRECTORS,



Jack R. Mitchell
President and Chief Executive Officer