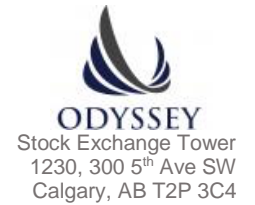


Blacksteel Energy Inc.

Form of Proxy – Annual General and Special Meeting to be held on February 18, 2021



Appointment of Proxyholder

I/We being the undersigned holder(s) of **Blacksteel Energy Inc.** hereby appoint **Jeffrey Callaway** or failing this person, **Eugene Chen**

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein:

as my/our proxyholder with full power of substitution and to attend, act, and to vote for and on behalf of the holder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Annual General and Special Meeting of Blacksteel Energy Inc. to be held at **Suite 500, 707 5th Street SW, Calgary, Alberta T2P 0Y3 at 10:00 am Mountain Time** or at any adjournment thereof.

1. Number of Directors. To set the number of directors to be elected at the Meeting to at three (3).						For <input type="checkbox"/>	Against <input type="checkbox"/>
2. Election of Directors.	For	Withhold	For	Withhold		For	Withhold
a. Eugene Chen	<input type="checkbox"/>	<input type="checkbox"/>	b. Jeffrey Callaway	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
c. Les Treitz						<input type="checkbox"/>	<input type="checkbox"/>
3. Appointment of Auditors. to appoint Antares Professional Corporation, Chartered Professional Accountants as auditor of Blacksteel and authorize the board of directors of Blacksteel to fix the auditor's remuneration						For <input type="checkbox"/>	Withhold <input type="checkbox"/>
4. Equity Incentive Plan. to consider, and if deemed appropriate, approve an ordinary resolution approving the 2021 Equity Incentive Plan, as more particularly described in the accompanying information circular (the "Circular");						For <input type="checkbox"/>	Against <input type="checkbox"/>
5. Name Change. to consider, and if deemed appropriate, approve a special resolution approving an amendment to Blacksteel's articles to change the name of Blacksteel from Blacksteel Energy Inc. to "Stargazer Growth Inc.", as more particularly described in the accompanying Circular						For <input type="checkbox"/>	Against <input type="checkbox"/>
6. Asset Sale. to consider, and if deemed appropriate, approve a special resolution approving the sale of all of Blacksteel's Oil and Gas Assets, which are all or substantially all of the assets of the Corporation (the "Asset Sale"), in accordance with the Business Corporations Act (Alberta) (the "ABCA"), as more particularly described in the accompanying Circular						For <input type="checkbox"/>	Against <input type="checkbox"/>
7. Pre-Consolidation of Common Shares. to consider, and if deemed appropriate, approve a special resolution authorizing and approving, at the discretion of the board of directors, the filing of Articles of Amendment to consolidate the issued and outstanding Common Shares of Blacksteel on the basis of up to ten (10) pre-consolidation Common Shares for every one (1) post-consolidation Common s\Share, as more particularly described in the accompanying Circular						For <input type="checkbox"/>	Against <input type="checkbox"/>
8. Change in Listing to CSE. to consider, and if deemed appropriate, approve a resolution to consider, excluding votes attached to Common Shares held by promoters, directors, officers or other insiders of the Corporation, to authorize the Corporation to delist the Common Shares from the TSX Venture Exchange in accordance with TSX Venture Exchange Policy 2.9 Trading Halts, Suspensions and Delisting, and approval for listing of the Common Shares on the Canadian Securities Exchange, as more particularly described in the accompanying Circular;						For <input type="checkbox"/>	Against <input type="checkbox"/>

Authorized Signature(s) – This section must be completed for your instructions to be executed.

I/we authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, **this Proxy will be voted as recommended by Management.**

Signature(s):

Date

/ /
MM / DD / YY

Interim Financial Statements – Check the box to the right if you would like to **RECEIVE** Interim Financial Statements and accompanying Management's Discussion & Analysis by mail. See reverse for instructions to sign up for delivery by email.

Annual Financial Statements – Check the box to the right if you would like to **DECLINE** to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

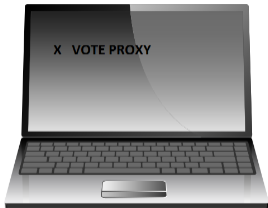
This form of proxy is solicited by and on behalf of Management.

Proxies must be received by 10:00 am (Mountain Time) on February 16, 2021.

Notes to Proxy

1. Each holder has the right to appoint a person, who need not be a holder, to attend and represent him or her at the **Annual General and Special Meeting**. If you wish to appoint a person other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided on the reverse.
2. If the securities are registered in the name of more than one holder (for example, joint ownership, trustees, executors, etc.) then all of the registered owners must sign this proxy in the space provided on the reverse. If you are voting on behalf of a corporation or another individual, you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name appears on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.
5. The securities represented by this proxy will be voted as directed by the holder; however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.
6. The securities represented by this proxy will be voted or withheld from voting, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the meeting.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

INSTEAD OF MAILING THIS PROXY, YOU MAY SUBMIT YOUR PROXY USING SECURE ONLINE VOTING AVAILABLE ANYTIME:



To Vote Your Proxy Online please visit:

<https://login.odysseytrust.com/pxlogin> and click on

VOTE

You will require the **CONTROL NUMBER** printed with your address to the right. If you vote by Internet, **do not mail** this proxy.

To request the receipt of future documents via email and/or to sign up for Securityholder Online services,

you may contact Odyssey Trust Company at www.odysseycontact.com

Shareholder Address and Control Number Here

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual. A return envelope has been enclosed for voting by mail.