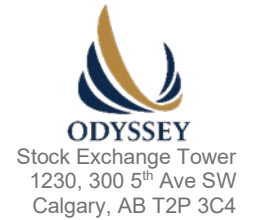


Earl Resources Limited

Form of Proxy – Annual General and Special Meeting to be held on February 23, 2022



Appointment of Proxyholder

I/We being the undersigned holder(s) of **Earl Resources Limited** hereby appoint **Chris Colborne** or failing this person, **Mischa Zajtmann**

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 Earl Resources Limited to be held at 11:00am PST Suite 390, 1050 Homer Street Vancouver, BC V6B 2W9 or at any adjournment thereof.

1. Appointment of Auditors. to approve the appointment of MNP LLP, Chartered Professional Accountants, as the auditors of the Company until the earlier of the close of the next annual meeting of Shareholders or their earlier resignation or replacement, and to authorize the directors of the Company to set their remuneration, all as more particularly described in the information circular accompanying this Notice of Meeting (the "Circular").		For	Withhold
		<input type="checkbox"/>	<input type="checkbox"/>
2. Number of Directors. (i) to fix the number of directors to be elected at the Meeting, to hold office until the earlier of the (a) Closing of the Change of Business (as defined in the Circular) and (b) the close of the next annual meeting of Shareholders or until their successors are duly elected or appointed (the "First Slate"); and (ii) to fix the number of directors to be elected at the Meeting, to hold office upon Closing of the Change of Business (as defined in the circular) until the close of the next annual meeting of Shareholders or until their successors are duly elected or appointed (the "Second Slate"), all as more particularly described in the accompanying Circular.		For	Against
		<input type="checkbox"/>	<input type="checkbox"/>
3. Election of Directors – First Slate.			
a. Chris Colborne	For	Withhold	
	<input type="checkbox"/>	<input type="checkbox"/>	
d. Mischa Zajtmann	<input type="checkbox"/>	<input type="checkbox"/>	
b. Ford Nicholson	For	Withhold	
	<input type="checkbox"/>	<input type="checkbox"/>	
c. Paul Matysek	For	Withhold	
	<input type="checkbox"/>	<input type="checkbox"/>	
4. Election of Directors – Second Slate.			
a. Chris Colborne	For	Withhold	
	<input type="checkbox"/>	<input type="checkbox"/>	
d. Mischa Zajtmann	<input type="checkbox"/>	<input type="checkbox"/>	
	<input type="checkbox"/>	<input type="checkbox"/>	
g. Robert Cross	<input type="checkbox"/>	<input type="checkbox"/>	
b. Ford Nicholson	For	Withhold	
	<input type="checkbox"/>	<input type="checkbox"/>	
e. James Tansey	<input type="checkbox"/>	<input type="checkbox"/>	
c. Paul Matysek	For	Withhold	
	<input type="checkbox"/>	<input type="checkbox"/>	
f. Neil Passmore	<input type="checkbox"/>	<input type="checkbox"/>	
5. Option Plan. to consider, and if deemed advisable, to approve, with or without variation, an ordinary resolution, the full text of which is set forth in the Circular, the Company's option plan, all as more particularly described in the accompanying Circular		For	Against
		<input type="checkbox"/>	<input type="checkbox"/>
6. Compensation Plan. to consider, and if deemed advisable, to approve, with or without variation, an ordinary resolution, the full text of which is set forth in the Circular, the Company's security-based compensation plan, to become effective upon the completion of the Change of Business (as defined in the Circular), all as more particularly described in the accompanying Circular		For	Against
		<input type="checkbox"/>	<input type="checkbox"/>

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

Signature(s):

Date

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.**

/ /
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 Report – Check the box to the right if you would like to **DECLINE** to receive the Annual Report and accompanying Management’s Discussion and Analysis by mail.

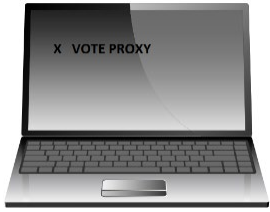
This form of proxy is solicited by and on behalf of Management.

Proxies must be received by 11:00, PST, on February 18, 2022.

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 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>**

**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**

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.