

## Form of Proxy – Annual General Meeting to be held on June 4, 2024

Traders Bank Building  
702, 67 Yonge Street  
Toronto, ON M5E 1J8

### Appointment of Proxyholder

I/We being the undersigned holder(s) ("**Shareholder(s)**") of common shares ("**Common Shares**") of North 40 Resources Ltd. (the "**Corporation**") hereby appoint Clayton Waitas or failing this person, Donald Robson

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 Meeting (the "**Meeting**") of Shareholders of Common Shares of the Corporation to be held in the **Trophy Lounge at the Calgary Petroleum Club located at 319 – 5<sup>th</sup> Avenue SW, Calgary, Alberta on Tuesday, June 4, 2024 at 11:00 a.m. (Calgary time)** or at any adjournment thereof.

<b>1. Number of Directors.</b> To fix the number of directors to be elected at the Meeting at six (6).	<b>For</b> <input type="checkbox"/>	<b>Against</b> <input type="checkbox"/>
<b>2. Election of Directors.</b> The election as directors for the ensuing year of the six (6) nominees proposed by management in the information circular and proxy statement of the Corporation dated May 1, 2024.	<b>For</b> <input type="checkbox"/>	<b>Withhold</b> <input type="checkbox"/>
<b>3. Appointment of Auditors.</b> Appointing KPMG LLP, Chartered Professional Accountants, as the auditor of the Corporation and to authorize the directors to fix their remuneration as such.	<b>For</b> <input type="checkbox"/>	<b>Withhold</b> <input type="checkbox"/>

At the discretion of the said proxyholder, upon any amendment or variation of the above matters or any other matter that may be properly brought before the Meeting or any adjournment thereof in such manner as such proxy, in such proxyholder's sole judgment, may determine.

### 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

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

**This form of proxy is solicited by and on behalf of Management.  
Proxies must be received by 11:00 a.m., Calgary time, on May 31, 2024.**

**Notes to Proxy**

1. Each holder has the right to appoint a person, who need not be a holder, to attend and represent them at the 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.



**To Vote Your Proxy Online please visit:**

**<https://vote.odysseytrust.com>**

**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 <https://odysseytrust.com/ca-en/help/>**

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.