



Pieridae Energy Limited

Form of Proxy – Annual and Special Meeting to be held on May 8, 2025



Trader's Bank Building
702, 67 Yonge Street
Toronto ON M5E 1J8

Appointment of Proxyholder

I/We being the undersigned holder(s) of Pieridae Energy Limited (the "Corporation") hereby appoint **Darcy Reding, CEO of the Corporation**, or failing this person, **Adam Gray, CFO of the Corporation** (the "Management Proxyholders")

OR

Print the name of the person you are appointing if this person is someone other than the Management Proxyholders 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 and Special Meeting of Pieridae Energy Limited** to be held at the **Macleod Room, Norton Rose Fulbright Canada LLP, Suite 3700, 400 3rd Avenue SW, Calgary, Alberta, T2P 4H2** on **Thursday, May 8, 2025 at 1:30 p.m. (Mountain Time)** or at any adjournment or postponement thereof.

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|--|--------------------------|--------------------------|---------------------------|--|---|
| 1. Number of Directors. To set the number of directors to be elected at the Meeting at seven (7). | | | | For <input type="checkbox"/> | Against <input type="checkbox"/> |
| 2. Election of Directors. | For | Against | | For | Against |
| a. Michael Backus | <input type="checkbox"/> | <input type="checkbox"/> | b. Harvey Doerr | <input type="checkbox"/> | <input type="checkbox"/> |
| d. Andrew Judson | <input type="checkbox"/> | <input type="checkbox"/> | e. Patricia McLeod | <input type="checkbox"/> | <input type="checkbox"/> |
| g. Kiren Singh | <input type="checkbox"/> | <input type="checkbox"/> | c. Doug Dreisinger | <input type="checkbox"/> | <input type="checkbox"/> |
| f. Darcy Reding | | | | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Appointment of Auditors. To re-appoint Ernst & Young LLP, chartered professional accountants, as auditors of the Corporation at remuneration to be fixed by the Board. | | | | For <input type="checkbox"/> | Withhold <input type="checkbox"/> |
| 4. Advisory Vote on Executive Compensation (Say on Pay). To accept the Corporation's approach to executive compensation, as discussed in the Management Information Circular. | | | | For <input type="checkbox"/> | Against <input type="checkbox"/> |
| 5. Stock Option Plan. To consider and, if deemed advisable, adopt a resolution to ratify and approve the stock options granted under the Stock Option Plan after May 27, 2024 and approve all unallocated options under the Stock Option Plan as discussed in the Management Information Circular. | | | | For <input type="checkbox"/> | Against <input type="checkbox"/> |
| 6. Name Change. To change the name of the Corporation from "Pieridae Energy Limited" to "Cavvy Energy Ltd.", or such other name as may be approved by the Board, in its sole discretion as discussed in the Management Information Circular. | | | | For <input type="checkbox"/> | Against <input type="checkbox"/> |
| 7. Continuance of the Corporation. To approve the continuance of the Corporation out of the federal jurisdiction of Canada under the <i>Canada Business Corporations Act</i> and into the provincial jurisdiction of Alberta under the <i>Business Corporations Act</i> (Alberta), and the repeal and replacement of the Corporation's by-laws in connection therewith as discussed in the Management Information Circular. | | | | For <input type="checkbox"/> | Against <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.**

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 below for instructions to sign up for delivery by email.

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

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 of the Corporation (“Management”).

Proxies must be received by 1:30 p.m. Mountain Time, on Tuesday, May 6, 2025 or if the Meeting is adjourned or postponed, no later than 48 hours (excluding Saturday, Sundays and holidays) before the Meeting.

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 and Management Information Circular dated March 24, 2025 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, including the Notice of Meeting and Management Information Circular dated March 24, 2025.



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.