REGISTERED SHAREHOLDERS

PROXY FORM FOR ANNUAL GENERAL MEETING OF SHAREHOLDERS May 6, 2020

The Algoma Central Corporation Annual General Meeting of Shareholders (Meeting) will be held at 11:30 a.m. ET on Wednesday May 6, 2020, at the Offices of Deloitte LLP, Bay Adelaide East, 8 Adelaide Street West, Toronto, Ontario

YOUR VOTE IS IMPORTANT

The shares represented by this instrument of proxy will be voted or withheld from voting in accordance with the instructions of the shareholder and, if the shareholder specified a choice with respect to any matter to be acted upon, the shares will be voted accordingly. Where no choice is specified, the shares represented by this proxy will be voted FOR in the election of directors and the appointment of auditors.

Shareholders have the right to appoint a proxyholder (who need not be a shareholder) to attend and act for them on their behalf at the meeting other than the persons designated herein. To exercise this right, the shareholder must insert the name of the desired person in the blank space provided on the reverse page of this proxy or may submit another appropriate form of proxy.

NOTES TO PROXY

1. The proxy form must be executed by the shareholder or his or her attorney duly authorized in writing and, in the case of joint holders, must be executed by all such holders. If the shareholder is a corporation, the proxy form must be executed under its corporate seal by an officer or attorney duly authorized. If the shareholder is a firm, association, partnership or other entity, the proxy form must be executed by an individual or attorney duly authorized.

2. This form should be read in conjunction with the Algoma Central Corporation 2019 Management Information Circular available on our website at algonet.com/investor-relations and on SEDAR at sedar.com.

3. If the securities are registered in the name of an executor, administrator or trustee, please sign exactly as your name appears on this proxy. If the securities are registered in the name of a deceased or other holder, the proxy must be signed by the legal representative with his or her name printed below his or her signature, and evidence of authority to sign on behalf of the deceased or other holder must be attached to this proxy.

4. Some holders may own securities as both a registered and a beneficial holder; in which case you may receive more than one proxy form and will need to vote separately as a registered and beneficial holder. Beneficial holders may be forwarded either a form of proxy already signed by the intermediary or a voting instruction form to allow them to direct the voting of securities they beneficially own. Beneficial holders should follow instructions for voting conveyed to them by their intermediaries.

5. If a security is held by two or more individuals, any one of them present or represented by proxy at the Meeting may, in the absence of the other or others, vote at the Meeting; however, if one or more of them are present or represented by proxy, they must vote together the number of securities indicated on the proxy.

THREE WAYS TO VOTE BY PROXY

Fax to **416-368-2502** or **1-866-781-3111** (toll free in North America).

Scan and e-mail to **proxyvote@astfinancial.com**

Mail to **AST Trust Company (Canada), Attention: Proxy Department, P.O. Box 721, Agincourt, Ontario, M1S 0A1.**

All holders should refer to the 2019 Management Information Circular for further information regarding completion and use of this proxy and other information pertaining to the Meeting at algonet.com

This proxy is solicited by and on behalf of Management of the Company.

Please complete the other side of this proxy form before sending. If faxing, please send both pages in one fax transmission.

PROXY SOLICITED ON BEHALF OF MANAGEMENT

The undersigned shareholder of Algoma Central Corporation (the "Company") hereby appoints Duncan N. R. Jackman, failing whom Peter D. Winkley, failing whom J. Wesley Newton, or in lieu of the foregoing ____ proxy holder for the undersigned, with full power of substitution, to attend, act and vote for and on behalf of the undersigned at the Annual General of Shareholders of Algoma Central Corporation to be held at Toronto, Ontario on May 6, 2020, and at any adjournment thereof and directs the persons above named that the Common Shares registered in the name of the undersigned shall be:

COMPLETE THIS SECTION TO PROVIDE VOTING INSTRUCTIONS

1. ELECTION OF DIRECTORS

	FOR	WITHHOLD
(A) Richard B. Carty	☐	☐
(B) E.M. Blake Hutcheson	☐	☐
(C) Mark McQueen	☐	☐
(D) Harold S. Stephen	☐	☐
(E) Paul Gurtler	☐	☐
(F) Duncan N.R. Jackman	☐	☐
(G) Clive P. Rowe	☐	☐
(H) Eric Stevenson	☐	☐

2. APPOINTMENT OF AUDITORS

	FOR	WITHHOLD
To appoint Deloitte LLP, as auditors of the Company and authorize the Directors to fix their remuneration	☐	☐

REQUEST FOR FINANCIAL STATEMENTS

With respect to the annual financial statements for fiscal 2020 and related management discussion & analysis:

☐ **I WISH TO PROTECT THE ENVIRONMENT AND REDUCE COSTS BY CONSULTING THE ANNUAL FINANCIAL STATEMENTS ON THE INTERNET INSTEAD OF RECEIVING A PAPER COPY.** We thank you for marking this box, which will help the Company control printing and postage costs and to protect the environment. Our annual financial statements and related management discussion & analysis are made available on the Company's website at algonet.com/investor-relations and on SEDAR at sedar.com. If you do not mark this box, the annual financial statements for the year ended December 31, 2020 and related management discussion & analysis will be mailed to you.

With respect to the interim financial statements for fiscal 2020 and related management discussion & analysis:

☐ I WISH TO RECEIVE PAPER COPIES OF THE INTERIM FINANCIAL STATEMENTS. **Our interim financial statements and related management discussion & analysis are available on the Company's website at algonet.com/investor-relations and on SEDAR at sedar.com.** If you do not mark this box, the interim financial statements and related management discussion & analysis will not be mailed to you in 2020.

The shares represented by this instrument of proxy will be voted or withheld from voting in accordance with the instructions of the shareholder and, if the shareholder specified a choice with respect to any matter to be acted upon, the shares will be voted accordingly. **Where no choice is specified, the shares represented by this proxy will be voted FOR in the election of directors and reappointment of auditors.**

PLEASE SIGN THIS PROXY FORM

☐☐ Day ☐☐ Month 2020

SIGNATURE OF SHAREHOLDER

If no date is inserted, this proxy shall be deemed to bear the date on which it is mailed to the shareholder.