

TERRENO RESOURCES CORP.

FORM OF PROXY

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON FRIDAY FEBRUARY 12, 2021

Proxies submitted must be received by 2:00 pm, Toronto time, on Wednesday February 10, 2021

Proxies may be voted (1) by mail to Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 or (2) by fax to 1-866-249-7775 or (3) online by following the Voting Information Form (VIF) instructions.

I hereby appoint George A. Brown (CEO and Director) or failing him, Carmen Yuen (Treasurer), OR alternatively (print name of alternate nominee), _____ as my proxy holder, with full power of substitution to attend and vote for me in respect of all my shares at the Annual and Special Meeting of Shareholders to be held on February 12, 2021, at 44 Victoria Street, Suite 1102, Toronto, Ontario at 2:00 pm , Toronto time, (the “**Meeting**”) and at any adjournment or postponement thereof in the manner indicated. Voting Recommendations are indicated by **highlighted text**.

1. **Election of Directors**

FOR ☐ or WITHOLD ☐ George A. Brown

FOR ☐ or WITHOLD ☐ Joseph Del Campo

FOR ☐ or WITHOLD ☐ Richard Williams

2. **Appointment of Auditors**

FOR ☐ or WITHOLD ☐ the passing of a resolution to appoint MNP LLP, Chartered Accountants, as auditors of the Corporation for the ensuing year and to authorize the directors to fix the auditor’s remuneration.

3. **Approval of the Continuation of the Existing Stock Option Plan**

FOR ☐ or WITHOLD ☐ the passing of a resolution to approve the Continuation of the Corporation’s Existing Stock Option Plan.

The full text of these resolutions is set out in the Management Information Circular provided together with this form of proxy. **If no voting instructions are indicated above, this Proxy will be voted FOR the above resolutions.**

I HEREBY REVOKE ANY PRIOR PROXY OR PROXIES WITH RESPECT TO AMENDMENTS OR VARIATIONS TO ANY MATTER IN THE NOTICE OF MEETING AND ANY OTHER MATTERS WHICH MAY PROPERLY COME BEFORE THE MEETING.

DATED the ____ day of _____, 2021.

Shareholder’s Signature

Name of Shareholder (PLEASE PRINT)

Number of Share Represented Hereby

Notes

1. This proxy must be dated and signed by a shareholder or his or her attorney duly authorized in writing, or if the shareholder is a corporation, by the proper officers or directors under its corporate seal, or by an officer or attorney thereof duly authorized. When signing in a fiduciary or representative capacity, please give full title of such.
2. If this proxy is not dated, it will be deemed to bear the date on which it was mailed by Management to the holder.
3. **A shareholder has the right to appoint a person to attend and act for him or her and on his or her behalf at the Meeting other than the persons designated in this form of proxy.** Such right may be exercised by filling in the name of such person in the blank space provided. A person appointed as nominee to represent a shareholder need not be a shareholder of the Corporation. A person appointed as your proxy holder must be present at the Meeting to vote.
4. **THIS FORM OF PROXY IS SOLICITED BY AND ON BEHALF OF MANAGEMENT.** Each shareholder who is unable to attend the Meeting is respectfully requested to date and sign this form of proxy.
5. Any of the joint shareholders of the Corporation may sign a form of proxy in respect of such shares but, if more than one of them is present at the Meeting or is represented by a proxy holder, then the one of them whose name appears first in the register of the holders of such shares, or that one's proxy holder will be entitled to vote in respect thereof.
6. This proxy should be read in conjunction with the accompanying documentation provided by Management. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting or any adjournments or postponements thereof.