



VICTORY METALS INC.

**Form of Proxy
For the Annual and Special Meeting of Shareholders**

PROXY – ANNUAL AND SPECIAL MEETING TO BE HELD ON WEDNESDAY, MARCH 31, 2021

The undersigned shareholder of **Victory Metals Inc.** (the “**Company**”) hereby appoints **Bassam Moubarak, Chief Financial Officer of the Company**, or instead of him, _____, as proxyholder of the undersigned, with full power of substitution, to attend and act and vote for and on behalf of the undersigned at the **Annual and Special Meeting of the Shareholders of the Company** (the “**Meeting**”) to be held at **Suite 1700, 666 Burrard Street, Vancouver, British Columbia, on March 31, 2021, at 10:00 a.m., Pacific Time**, and at any adjournment or adjournments thereof, and on every ballot that may take place in consequence thereof to the same extent and with the same powers as if the undersigned were personally present at the Meeting with authority to vote at the said proxyholders’ discretion, except as otherwise specified below.

Each shareholder has the right to appoint a proxyholder, other than the persons designated above and who need not be a shareholder, to attend and to act for them and on their behalf at the Meeting. To exercise such right, please legibly print the name of the shareholder’s appointee in the space provided above.

This Form of Proxy is solicited on behalf of the management of the Company. The common shares of the Company represented by this Form of Proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, this Form of Proxy will be voted as recommended by management of the Company.

The common shares of the Company represented by this proxy will be voted in favour or withheld from voting or voted against each of the matters described herein, as applicable, 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.

This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting accompanying this Form of Proxy or other matters that may properly come before the Meeting or any adjournment or postponement thereof.

Proxies must be received by 10:00 a.m., Pacific Time, on Monday, March 29, 2021..

Please note:

1. If the person granting this proxy is a corporation, this proxy must be signed by an officer or attorney thereof duly authorized, who should indicate, below his or her name, his or her title or position and, if signed by an attorney of a corporation, must be accompanied by proof satisfactory to the Company that such attorney has been duly appointed and is authorized to sign this proxy. Likewise, persons signing as executors, administrators, trustees or in some similar capacity should so indicate and give their title as such.
2. If this proxy is not dated in the space provided, it will be deemed to be dated as of the date on which it was received by or on behalf of the Company.
3. This proxy will not be valid and will not be acted upon or voted unless it is signed and dated and delivered to Alliance Trust Company, Suite 1010, 407 – 2nd Street S.W., Calgary, Alberta, T2P 2Y3, or by fax to: (403) 237-6181, or by email to inquiries@alliancetrust.ca, not less than 48 hours (excluding Saturdays, Sunday and holidays) before the time for holding the Meeting or any adjournment(s) thereof. A proxy is valid only at the meeting in respect of which it is given or any adjournment(s) of that meeting.
4. You may use the internet site www.alliancetrust.ca to transmit your voting instructions. You should have this Form of Proxy in hand when you access the web site. You will be prompted to enter your Control Number, which is located on this Form of Proxy. If you vote by internet, your vote must be received not later than 48 hours (excluding Saturdays, Sunday and holidays) prior to the time of the Meeting or any adjournment(s) thereof.
5. **This website may be used to appoint a proxy holder to attend and vote on your behalf at the Meeting and to convey your voting instructions. This Form of Proxy should be read in conjunction with the Information Circular. Complete proxy instructions are found in the Information Circular. Please note that if you appoint a proxy holder and submit your voting instructions and subsequently wish to change your appointment or voting instructions, you may resubmit their proxy, prior to the cut off time noted above. When resubmitting a proxy, the latest proxy will be recognized as the only valid one, and all previous proxies submitted will be disregarded and considered as revoked, provided that your latest proxy is submitted within the timeframe noted above.**



Without limiting the general powers hereby conferred, the undersigned hereby directs the said proxyholder to vote the common shares of the Company represented by this proxy in the following manner:

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

1. Election of Directors	For	Withhold
Collin Kettell	☐	☐
Paul Matysek	☐	☐
Craig Roberts	☐	☐
Douglas Forster	☐	☐
2. Appointment of Auditor	For	Withhold
Appointment of Davidson & Company LLP, Chartered Professional Accountants, as auditor of the Company for the ensuing year and the authorization of the directors to fix its remuneration.	☐	☐
3. Ratification of Stock Option Plan	For	Against
To re-approve the existing stock option plan of the Company, as more particularly described in the accompanying management information circular of the Company dated February 24, 2021 (the "Information Circular");	☐	☐
4. Approval of the Arrangement	For	Against
To consider and, if thought advisable, to pass, with or without variation, the Victory Arrangement Resolution, the full text of which is set forth in Appendix A to the Information Circular	☐	☐
5. Conditional Number of Directors	For	Against
Conditional upon the completion of the Arrangement, as more particularly described in the Information Circular, to set the number of Directors at five (5)	☐	☐
6. Conditional Election of Directors Upon Completion of the Arrangement	For	Withhold
Collin Kettell	☐	☐
Paul Matysek	☐	☐
Craig Roberts	☐	☐
Douglas Forster	☐	☐
Quinton Hennigh	☐	☐

The undersigned hereby revokes any proxies heretofore given.

Dated this ____ day of _____, 2021.

(Name of person giving this proxy – please print – see Notes)

(signature)

(see Note 1)