

ATHABASCA MINERALS INC.

INSTRUMENT OF PROXY

**THIS PROXY IS SOLICITED BY THE MANAGEMENT AND
WILL BE USED AT THE ANNUAL AND SPECIAL MEETING OF
SHAREHOLDERS TO BE HELD ON JUNE 17, 2016**

The undersigned shareholder of **Athabasca Minerals Inc.** (the **Corporation**) hereby nominates, constitutes and appoints Scott MacDougall, Chief Executive Officer of the Corporation, or failing him, William Woods, Chief Financial Officer of the Corporation, or in the place and stead of the foregoing _____, as the true and lawful attorney and proxy of the undersigned to attend, act and vote in respect of all common shares of the Corporation (the **Common Shares**) held by the undersigned at the annual and special meeting (the **Meeting**) of the shareholders of the Corporation to be held on June 17, 2016 and at any adjournment thereof. The undersigned hereby instructs the said proxy to vote the Common Shares represented by this Instrument of Proxy (**Proxy**) in the following manner:

1. FIXING THE NUMBER OF DIRECTORS

On the ordinary resolution to set the number of directors at three (3):

VOTE FOR VOTE AGAINST

2. ELECTION OF DIRECTORS

On the ordinary resolution electing each of the following directors:

Don Paulencu	VOTE FOR	<input type="checkbox"/>	WITHHOLD VOTE	<input type="checkbox"/>
Michael Peck	VOTE FOR	<input type="checkbox"/>	WITHHOLD VOTE	<input type="checkbox"/>
Gerald Romanzin	VOTE FOR	<input type="checkbox"/>	WITHHOLD VOTE	<input type="checkbox"/>

3. APPOINTMENT OF AUDITORS

On the ordinary resolution appointing Grant Thornton LLP, Chartered Accountants, as auditors of the Corporation until the next annual meeting of shareholders and the authorization of the directors of the Corporation to fix their remuneration.

VOTE FOR WITHHOLD VOTE

4. APPROVAL OF THE STOCK OPTION PLAN

On the ordinary resolution approving the Corporation's incentive stock option plan as described in the Information Circular accompanying this Proxy.

VOTE FOR VOTE AGAINST

5. CONFIRMATION OF THE BYLAW AMENDMENT

On the ordinary resolution confirming the Bylaw Amendment as defined and described in the Information Circular accompanying this Proxy.

VOTE FOR VOTE AGAINST

6. To vote in the discretion of the proxy nominee on any amendments to or variations of matters identified in the Notice of Meeting and on any other matters which may properly come before the Meeting or any adjournment or postponement of the Meeting.

DATED this _____ day of _____, 2016.

(Signature of Shareholder)

(Name of Shareholder - Please Print)

Number of Common Shares represented by this proxy: _____

(Note: This space must be completed by the financial intermediaries forwarding this Proxy to beneficial shareholders pursuant to National Instrument 54-101 *Communication with Beneficial Owners of Securities of a Reporting Issuer*).

This Proxy confers discretionary authority upon the persons named herein with respect to amendments or variations to matters identified above or with respect to such other matters as may properly come before the Meeting or any adjournment of the Meeting. At the time of mailing of this Proxy the management of the Corporation knows of no such amendment or other matter.

All Common Shares represented at the Meeting by properly executed proxies will be voted and, where a choice with respect to any matter to be acted upon has been specified in this Proxy, the Common Shares represented hereby will be voted in accordance with such specifications. **IN THE ABSENCE OF ANY SUCH SPECIFICATIONS, THE MANAGEMENT DESIGNEES, IF NAMED AS PROXY, WILL VOTE IN FAVOUR OF ALL THE MATTERS SET OUT HEREIN.**

If the shareholder is a corporation, the Proxy must be signed by an officer or attorney thereof duly authorized.

Proxies, to be valid, must be deposited at the office of the registrar and transfer agent of the Corporation, CST Trust Company Attn: Proxy Department PO Box 721 Agincourt, Ontario, M1S 0A1 not less than 48 hours, excluding Saturdays, Sundays and holidays, preceding the Meeting or any adjournment of the Meeting.

A blank space has been provided to date the Proxy. If the Proxy is undated, it will be deemed to bear the date on which it is mailed by the person making the solicitation.

A SHAREHOLDER HAS THE RIGHT TO DESIGNATE A PERSON (WHO NEED NOT BE A SHAREHOLDER OF THE CORPORATION) OTHER THAN SCOTT MACDOUGALL AND WILLIAM WOODS, THE MANAGEMENT DESIGNEES, TO ATTEND AND ACT FOR IT AT THE MEETING. SUCH RIGHT MAY BE EXERCISED BY INSERTING IN THE BLANK SPACE PROVIDED ABOVE, THE NAME OF THE PERSON TO BE DESIGNATED.

If a registered shareholder has submitted a Proxy, **the registered shareholder may still attend the Meeting and may vote in person.** To do so, the registered shareholder must record his/her attendance with the scrutineers before the commencement of the Meeting and revoke, in writing, the previously submitted Proxy.