

**REALIA PROPERTIES INC.
PROXY FORM**

**ANNUAL GENERAL MEETING AND SPECIAL MEETING OF SHAREHOLDERS
ON THURSDAY, JUNE 4, 2020 AT 1:00 P.M. (TORONTO TIME)**

THIS PROXY IS SOLICITED ON BEHALF OF THE MANAGEMENT OF THE COMPANY. IN THE ABSENCE OF INSTRUCTIONS, THE COMMON SHARES REPRESENTED HEREBY WILL BE VOTED FOR ALL RESOLUTIONS BROUGHT BEFORE THE MEETING.

The undersigned, being a shareholder of **REALIA PROPERTIES INC.** (the "**Company**"), hereby appoints Jean-Daniel Cohen, Chairman, or failing him, Antoine Tronquoy, Corporate Secretary or, alternatively, _____, as proxyholder, to attend the Annual General and Special Meeting of the Company to be held via phone conference with a dial-in of (605) 313-5111 (access code: 519-621) at 1:00 p.m. ET, on Thursday, June 4, 2020 and at any adjournment thereof (the "**Meeting**") and to vote the common shares in the capital of the Company held by the undersigned with respect to the matters set forth below as follows:

The proxyholder is hereby directed to vote on any polls as follows:

ORDINARY AND SPECIAL RESOLUTIONS:

- | | | | |
|----|-----------------|--------------------------|--|
| 1. | FOR | ☐ | To set the number of directors at three. |
| | AGAINST | ☐ | |
| 2. | FOR | ☐ | The election of Jean-Daniel Cohen as a director of the Company. |
| | WITHHOLD | ☐ | |
| 3. | FOR | ☐ | The election of Stéphane Joseph Amine as a director of the Company. |
| | WITHHOLD | ☐ | |
| 4. | FOR | ☐ | The election of Antoine Tronquoy as a director of the Company. |
| | WITHHOLD | ☐ | |
| 5. | FOR | ☐ | Appointment of Raymond Chabot Grant Thornton LLP, Chartered Accountants, as Auditors of the Company |
| | WITHHOLD | ☐ | for the ensuing year and authorizing the Directors to fix their remuneration |
| 6. | FOR | ☐ | To consider and, if thought fit, to pass an ordinary resolution ratifying and approving the amended 2% fixed |
| | AGAINST | ☐ | stock option plan (the "Plan") of the Company as more particularly described in the Information Circular and to authorize the directors to make modifications thereto in accordance with the Plan and/or any applicable requirements of the TSX Venture Exchange.. |
| 7. | FOR | ☐ | To transact such further or other business as may properly come before the Meeting and any |
| | AGAINST | ☐ | adjournment or postponement thereof. |

THE UNDERSIGNED HEREBY REVOKES ANY PROXY PREVIOUSLY GIVEN.

DATED this _____ day of _____, 2020.

Signature of Shareholder: _____

Printed Name of Shareholder: _____

NOTES AND GENERAL INSTRUCTIONS REGARDING PROXY FOR SHAREHOLDERS:

1. This proxy form is not valid unless it is signed and dated. To be valid, this proxy form DULY SIGNED AND DATED must be submitted to the office of the Company's transfer agent, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time for holding the Meeting or any adjournment thereof, or delivered to the Chair of the Meeting prior to the commencement of the Meeting or an adjourned meeting. The mailing address of the office of the Company's transfer agent is **AST Trust Company (Canada), P.O. Box 721, Agincourt, Ontario M1S 0A1, Attention: Proxy Department** or fax to **(416) 368-2502 or 1-866-781-3111**.
2. **YOU HAVE THE RIGHT TO APPOINT A PERSON TO REPRESENT YOU AT THE MEETING OTHER THAN THE PERSONS DESIGNATED** IN THE FORM OF PROXY. IF YOU WISH TO EXECUTE THIS RIGHT, INSERT THE NAME OF YOUR NOMINEE IN THE BLANK SPACE PROVIDED FOR THAT PURPOSE IN THE FORM OF PROXY AND STRIKE OUT THE TWO PRINTED NAMES.
3. Please date and sign exactly as the shares are registered and return promptly. If this proxy is not dated in the space provided, authority is hereby given by the shareholder for the proxyholder to date this proxy seven calendar days after the date it was mailed to you by the Company.
4. **If the shareholder is a Company**, its name must be completed in the signature section of the proxy and the proxy must be signed by a duly authorized officer or attorney of the Company and either the corporate seal of the Company affixed or the title of the duly authorized officer completed.
5. **In the case of shares registered in the name of two or more persons** (including legal representatives), the vote of the senior who exercises a vote, whether in person or by proxy, shall be accepted to the exclusion of the votes of other joint registered holders. For this purpose, seniority is determined by the order in which names stand in the central securities register.
6. The directors of the Company have determined by regulation that proxies may be sent to the Company by mail, delivery, facsimile, by email or any method of transmitting legibly recorded messages so as to arrive before the times specified in Note 1 above.

**Proxies must be DEPOSITED at the offices of AST Trust Company (Canada),
Proxy Department, PO Box 721, Agincourt, Ontario, M1S 0A1 or faxed to
(416) 368-2502 or 1-866-781-3111
no later than 48 hours (excluding Saturdays, Sundays and holidays) prior to the
time of the Meeting, or adjournment thereof.**

**If you have any questions with respect to the delivery of this proxy, please contact
AST Trust Company (Canada) at (800) 387-0825 in Toronto, Ontario.**