

SHINE BOX CAPITAL CORP.
(the "Corporation")

FORM OF PROXY ("PROXY")

Annual General and Special Meeting
November 29, 2021 at 10:00 a.m. (MST)
Borden Ladner Gervais LLP at 1900, 520 - 3rd Avenue S.W.,
Calgary, Alberta, T2P 0R3
(the "Meeting")

RECORD DATE: October 26, 2021

CONTROL NUMBER:

SEQUENCE #:

FILING DEADLINE FOR PROXY: November 25, 2021 at 10:00 a.m. (MST)

VOTING METHOD	
INTERNET	Go to www.voteproxyonline.com and enter the 12 digit control number above
FACSIMILE	416-595-9593
MAIL	TSX Trust Company 301 - 100 Adelaide Street West Toronto, Ontario, M5H 4H1

The undersigned hereby appoints **Daniele Forgio**, whom failing **David McGoey**, whom failing **Nebojsa Dobrijevic** or failing all of them **Gopikanna Pillai** (the "Management Nominees"), or instead of any of them, the following Appointee

Please print appointee name

as proxyholder on behalf of the undersigned with the power of substitution to attend, act and vote for and on behalf of the undersigned in respect of all matters that may properly come before the Meeting and at any adjournment(s) or postponement(s) thereof, to the same extent and with the same power as if the undersigned were personally present at the said Meeting or such adjournment(s) or postponement(s) thereof in accordance with voting instructions, if any, provided below.

- SEE VOTING GUIDELINES ON REVERSE -

RESOLUTIONS – MANAGEMENT VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED** TEXT ABOVE THE BOXES

1. Number of Directors	FOR	AGAINST	6. Amendments to the Escrow Agreement	FOR	AGAINST
To set the number of directors at 4.	☐	☐	Authorize the Corporation to make certain amendments to the Corporation's escrow agreement to effect certain changes contemplated under the Updated CPC Policy.	☐	☐
2. Election of Directors	FOR	WITHHOLD	7. Permission to Pay Finder's Fee or Commission to a Non-Arm's Length Party	FOR	AGAINST
a) Daniele Forgio	☐	☐	Authorize and permit the Corporation to pay any finders' fee or commission to a Non-Arm's Length Party (as that term is defined in the Updated CPC Policy) to the Corporation upon completion of the Qualifying Transaction, in accordance with the terms of the Updated CPC Policy.	☐	☐
b) David McGoey	☐	☐	8. Name Change	FOR	AGAINST
c) Nebojsa Dobrijevic	☐	☐	To consider and, if deemed advisable, to approve, with or without variation, a special resolution, the full text of which is set forth in the Circular, authorizing the change of name of the Corporation to such other name as the Board, in its sole discretion and subject to applicable regulatory approval, determines to be appropriate.	☐	☐
d) Gopikanna Pillai	☐	☐	9. Consolidation	FOR	AGAINST
3. Appointment of Auditor	FOR	WITHHOLD	To consider and, if deemed advisable, to approve, with or without variation, a special resolution, the full text of which is set forth in the Circular, approving an amendment to the articles of incorporation of the Corporation to consolidate the issued and outstanding Common Shares on the basis of 1 post-consolidation Common Share for up to every twenty (20) pre-consolidation Common Shares ("Consolidation") and as more particularly described in the Circular.	☐	☐
Appointment of MNP LLP as Auditor of the Corporation for the ensuing year and authorizing the Directors to fix their remuneration.	☐	☐			
4. Amendments to the Stock Option Plan	FOR	AGAINST			
Approve certain amendments to its stock option plan (the "Option Plan") pursuant to the full texts of which are set forth in the Circular.	☐	☐			
5. Elimination of the Requirements to Complete a Qualifying Transaction Within 24 Months of Listing Date and Associated Consequences	FOR	AGAINST			
Approve the removal of the consequences associated with the Corporation not completing a Qualifying Transaction (as that term is defined in the Updated CPC Policy) within 24 months of its listing date in accordance with the Updated CPC Policy.	☐	☐			

This proxy revokes and supersedes all earlier dated proxies and **MUST BE SIGNED**

PLEASE PRINT NAME

Signature of registered owner(s)

Date (MM/DD/YYYY)

Proxy Voting – Guidelines and Conditions

1. **THIS PROXY IS SOLICITED BY MANAGEMENT OF THE CORPORATION.**
2. **THIS PROXY SHOULD BE READ IN CONJUNCTION WITH THE MEETING MATERIALS PRIOR TO VOTING.**
3. **If you appoint the Management Nominees to vote your securities, they will vote in accordance with your instructions or, if no instructions are given, in accordance with the Management Voting Recommendations highlighted for each Resolution on the reverse. If you appoint someone else to vote your securities, they will also vote in accordance with your instructions or, if no instructions are given, as they in their discretion choose.**
4. This proxy confers discretionary authority on the person named to vote in his or her discretion with respect to amendments or variations to the matters identified in the Notice of the Meeting accompanying the proxy or such other matters which may properly come before the Meeting or any adjournment or postponement thereof.
5. **Each security holder has the right to appoint a person other than the Management Nominees specified herein to represent them at the Meeting or any adjournment or postponement thereof.** Such right may be exercised by inserting in the space labeled “*Please print appointee name*”, the name of the person to be appointed, who need not be a security holder of the Corporation.
6. To be valid, this proxy must be signed. Please date the proxy. If the proxy is not dated, it is deemed to bear the date of its mailing to the security holders of the Corporation.
7. To be valid, this proxy must be filed using one of the ***Voting Methods*** and ***must be received by TSX Trust Company*** before the ***Filing Deadline for Proxies***, noted on the reverse or in the case of any adjournment or postponement of the Meeting not less than 48 hours (Saturdays, Sundays and holidays excepted) before the time of the adjourned or postponed meeting. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.
8. If the security holder is a corporation, the proxy must be executed by an officer or attorney thereof duly authorized, and the security holder may be required to provide documentation evidencing the signatory’s power to sign the proxy.
9. Guidelines for proper execution of the proxy are available at www.stac.ca. Please refer to the Proxy Protocol.

Investor inSite

TSX Trust Company offers at no cost to security holders, the convenience of secure 24-hour access to all data relating to their account including summary of holdings, transaction history, and links to valuable security holder forms and Frequently Asked Questions.

To register, please visit
www.tsxtrust.com/investorinsite

Click on, “*Register*” and complete the registration form. Call us toll free at 1-866-600-5869 with any questions.

Request for Financial Statements

In accordance with securities regulations, security holders may elect to receive Annual Financial Statements, Interim Financial Statements and MD&As.

Instead of receiving the financial statements by mail, you may choose to view these documents on SEDAR at www.sedar.com.

I am currently a security holder of the Corporation and as such request the following:

- ☐ Annual Financial Statements with MD&A
 (Mark this box to NOT receive Annual Financial Statements and related MD&A)
- ☐ Interim Financial Statements with MD&A
 (Mark this box to receive Interim Financial Statements and related MD&A)

If you are casting your vote online and wish to receive financial statements, please complete the online request for financial statements following your voting instructions.

If the cut-off time has passed, please fax this side to 416-595-9593

SHINE BOX CAPITAL CORP.
 2021