

Proxy

ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS (the “Meeting”)

OF

ASCOT RESOURCES LTD. (the “Company”)

TO BE HELD AT: Suite 2600, 595 Burrard Street,
Vancouver, British Columbia, V7X 1L3

ON: Tuesday, September 24, 2019 at 10:00 a.m. (Vancouver time)

The undersigned registered shareholder of the Company (the “Registered Shareholder”) hereby appoints: Derek C. White, President & CEO, Rick Zimmer, Board Chairman, Jody Harris Corporate Secretary or in the place of the foregoing,

Print the name of the person you are appointing if this person is someone other than the individual listed above

as proxyholder of the Registered Shareholder to attend, act and vote the securities of the Company registered in the name of the Registered Shareholder in accordance with the directions specified herein (or if no directions have been given, as the proxyholder sees fit) on all the following matters and any other matter that may properly come before the Meeting, and at any and all adjournments or postponements thereof in the same manner, to the same extent and with the same powers as if the Registered Shareholder were personally present, with full power of substitution.

The Registered Shareholder hereby revokes any proxy previously given with respect to the Meeting. If no voting instructions are indicated herein, this Proxy will be voted FOR a matter by Management’s appointee or, if another proxyholder is appointed, as that other proxyholder sees fit. On any amendments or variations proposed or any new business properly submitted before the Meeting, the Registered Shareholder authorizes the proxyholder to vote as the proxyholder sees fit.

SIGN HERE: _____

Please Print Name: _____

Date: _____

**Number of Shares
Represented by Proxy:** _____

Resolutions (For full details of each item, please see the enclosed Notice of Meeting and Information Circular).

Please indicate your selection by placing an “X” in the appropriate space.

	<i>FOR</i>	<i>AGAINST</i>
1. Size of the Board To set the number of directors at eight (8)	☐	☐
2. Election of Directors	<i>FOR</i>	<i>WITHHOLD</i>
1. William Bennett	☐	☐
2. Kenneth Carter	☐	☐
3. Robert Evans	☐	☐
4. Greg Gibson	☐	☐
5. Don Njegovan	☐	☐
6. James Stypula	☐	☐
7. Andree St-Germain	☐	☐
8. Rick Zimmer	☐	☐
3. Appointment of Auditors Appointment of PriceWaterhouseCoopers Chartered Accountants as Auditors	<i>FOR</i>	<i>WITHHOLD</i>
	☐	☐
4. Adoption of Amended and Restated Stock Option Plan To adopt and approve the stock option plan as more particularly set out in the information circular and schedule “A” thereto.	<i>FOR</i>	<i>AGAINST</i>
	☐	☐
5. Adoption of Share Unit Plan To adopt and approve the share unit plan as more particularly set out in the information circular and schedule “B” thereto.	<i>FOR</i>	<i>AGAINST</i>
	☐	☐
6. Adoption of Deferred Share Unit Plan To adopt and approve the directors’ deferred share unit plan as more particularly set out in the information circular and schedule “C” thereto.	<i>FOR</i>	<i>AGAINST</i>
	☐	☐
7. Ratify, Confirm and Approve the Advance Notice Policy To ratify, confirm and approve the advance notice policy as more particularly set out in the information circular and schedule “D” thereto.	<i>FOR</i>	<i>AGAINST</i>
	☐	☐

THIS PROXY IS NOT VALID UNLESS IT IS SIGNED. IF THIS PROXY IS NOT DATED, IT WILL BE DEEMED TO BE DATED.
SEE IMPORTANT INFORMATION AND INSTRUCTIONS ON REVERSE.

INSTRUCTIONS FOR COMPLETION OF PROXY

1. **This Proxy is solicited by the Management of the Company.**
2. **This form of proxy ("Instrument of Proxy") must be signed by you, the Registered Shareholder,** or by your attorney duly authorized by you in writing, or, in the case of a corporation, by a duly authorized officer or representative of the corporation; and if executed by an attorney, officer, or other duly appointed representative, the original or a notarial copy of the instrument so empowering such person, or such other documentation in support as shall be acceptable to the Chairman of the Meeting, must accompany the Instrument of Proxy.
3. **If this Instrument of Proxy is not dated in the space provided,** it is deemed to be dated on the day it was received by AST Trust Company (Canada).
4. **If you are a registered shareholder and you wish to attend the Meeting to vote on the resolutions in person,** please register your attendance with the Company's scrutineers at the Meeting.
5. **If you are a registered shareholder and you cannot attend the Meeting but wish to vote on the resolutions, you can appoint another person,** who need not be a shareholder of the Company, to vote according to your instructions. To appoint someone other than the designee of Management named, please insert your appointed proxyholder's name in the space provided, sign and date and return the Instrument of Proxy. Where you do not specify a choice on a resolution shown on the Instrument of Proxy, this Instrument of Proxy confers discretionary authority upon your appointed proxyholder.
6. **If you are a registered shareholder and cannot attend the Meeting but wish to vote on the resolutions and to appoint one of the Management appointees named,** please leave the wording appointing a nominee as shown, sign and date and return the Instrument of Proxy. Where you do not specify a choice on a resolution shown on the Instrument of Proxy, a nominee of Management acting as proxyholder will vote the securities as if you had specified an affirmative vote.
7. **The securities represented by this Instrument of Proxy will be voted or withheld from voting in accordance with your instructions** on any ballot of a resolution that may be called for and, if you specify a choice with respect to any matter to be acted upon, the securities will be voted accordingly. With respect to any amendments or variations in any of the resolutions shown on the Instrument of Proxy, or any other matters which may properly come before the Meeting, the securities will be voted by the appointed nominee as he or she in their sole discretion sees fit.
8. **If you are a registered shareholder and vote on the resolutions and return your Instrument of Proxy, you may still attend the Meeting and vote in person should you later decide to do so.** To attend the Meeting and vote, you must revoke your former proxy. If you wish to revoke your proxy, you may do so by depositing a letter to that effect, executed by you, the Registered Shareholder, or by your attorney authorized in writing or, where the shareholder is a corporation, by a duly authorized officer or attorney of the corporation, and delivering such letter either to the registered office of the Company at any time up to and including the last business day preceding the day of the Meeting or any adjournment of it at which the proxy is to be used, or to the chairman of the Meeting on the day of the Meeting or any adjournment thereof.

To be represented at the Meeting, this proxy must be received at the office of AST Trust Company (Canada) by mail or by fax **no later than forty eight (48) hours** (excluding Saturdays, Sundays and holidays) before the time of the Meeting or any adjournment of it unless the Chairman of the Meeting elects to exercise his discretion to accept proxies received subsequently.

Complete and return your signed proxy in the envelope provided or send to: AST Trust Company (Canada), P.O. Box 721, Agincourt, ON M1S 0A1. You may alternatively fax your proxy to 416-368-2502 or toll free in Canada and United States to 1-866-781-3111 or send your proxy by email to proxyvote@astfinancial.com.