

**Polaris Infrastructure Inc.
Appointment of Proxyholder – Form of Proxy**



I/We, being holder(s) of common shares (the “Shares”) of Polaris Infrastructure Inc., (the “Company”), hereby appoint: Marc Murnaghan, Chief Executive Officer, or failing him, Anthony Jelic, Chief Financial Officer OR

Print the name of the person you are appointing if this person is someone other than the individuals listed above and register such person by calling TSX Trust Company at 1-866-751-6315 (within North America) or 1-212-235-5754 (outside of North America) or <https://www.tsxtrust.com/control-number-request> as proxy of the undersigned, to attend, act and vote on behalf of the undersigned in accordance with the below direction (or if no directions have been given, as the proxy sees fit) on all the following matters and any other matter that may properly come before the Annual & Special Meeting of Shareholders (the “Holders”) of the Company to be held virtually at <https://web.lumiagm.com/487109354> password: "polaris2022" at 9:00 a.m. (Toronto Time) on June 23, 2022 (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 undersigned were personally present, with full power of substitution.

Management recommends voting FOR Resolutions 1 to 4. Please use a dark black pencil or pen.

1. Election of Directors

	FOR	WITHHOLD
1. Jamie Gullien	<input type="checkbox"/>	<input type="checkbox"/>
2. James V. Lawless	<input type="checkbox"/>	<input type="checkbox"/>
3. Marc Murnaghan	<input type="checkbox"/>	<input type="checkbox"/>
4. Marcela Paredes de Vásquez	<input type="checkbox"/>	<input type="checkbox"/>
5. Margot Naudie	<input type="checkbox"/>	<input type="checkbox"/>

2. Appointment of Auditors

FOR	WITHHOLD
<input type="checkbox"/>	<input type="checkbox"/>

Appointment of PricewaterhouseCoopers LLP as Auditors of the Company for the ensuing year and authorizing the directors of the Company to fix their remuneration.

3. Approval of the Continuance

FOR	AGAINST
<input type="checkbox"/>	<input type="checkbox"/>

Approval of the continuation of the Company out of the Province of British Columbia and into the Province of Ontario, after which, the Company will be subject to the Business Corporations Act (Ontario), and upon completion of the continuance, the adoption of articles of continuance, as more particularly described in the Company’s management information circular (the “Circular”)

4. Approval of Name Change

FOR	AGAINST
<input type="checkbox"/>	<input type="checkbox"/>

Approval of the name change of the Company to “Polaris Renewable Energy Inc.” or such other name as the board of directors of the Company, in its sole discretion, deems appropriate, as described in the Circular.

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. **If no voting instructions are indicated above, this Proxy will be voted FOR a matter by Management’s appointees or, if you appoint another proxyholder, as that other proxyholder sees fit. On any amendments or variations proposed or any new business properly submitted before the Meeting, I/We authorize you to vote as you see fit.**

Signature(s) _____ Date _____

Please sign exactly as your name(s) appear on this proxy. Please see reverse for instructions. **TO BE VALID, this proxy must be received no later than 9:00 a.m. (Toronto time) on June 21, 2022 or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of any adjourned or postponed Meeting.**

Proxy Form – Annual & Special Meeting of Shareholders of Polaris Infrastructure Inc. to be held virtually at <https://web.lumiagm.com/487109354>, password: "polaris2022" (case sensitive) on June 23, 2022 at 9:00 a.m. (Toronto time) and any postponement or adjournment thereof (the "Meeting").

Notes to Proxy

1. This proxy must be signed by a Holder or his or her attorney duly authorized in writing. If you are an individual, please sign exactly as your name appears on this proxy. If the Holder is a corporation, a duly authorized officer or attorney of the corporation must sign this proxy, and if the corporation has a corporate seal, its corporate seal should be affixed.

2. If the securities are registered in the name of an executor, administrator or trustee, please sign exactly as your name appears on this proxy. If the securities are registered in the name of a deceased or other holder, the proxy must be signed by the legal representative with his or her name printed below his or her signature, and evidence of authority to sign on behalf of the deceased or other holder must be attached to this proxy.

3. Some Holders may own securities as both a registered and a beneficial Holder; in which case you may receive more than one Circular and will need to vote separately as a registered and beneficial Holder. Beneficial Holders may be forwarded either a form of proxy already signed by the intermediary or a voting instruction form to allow them to direct the voting of securities they beneficially own. Beneficial Holders should follow instructions for voting conveyed to them by their intermediaries. Non-Registered Holders should, in particular, review the section entitled "How do I vote if I am a non-registered Shareholder?" in the Circular of the Company dated May 24, 2022 and carefully follow the instructions of their intermediaries.

4. If a security is held by two or more individuals, any one of them present or represented by proxy at the Meeting may, in the absence of the other or others, vote at the Meeting. However, if one or more of them are present or represented by proxy, they must vote together the number of securities indicated on the proxy.

5. The securities represented by this proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for, however, if such direction is not made in respect of any matter, this proxy will be voted FOR such matter.

6. If any amendments or variations to matters identified in the notice of annual meeting are proposed at the Meeting or any postponement or adjournment thereof, or if any other matters properly come before the Meeting or any postponement or adjournment thereof, this proxy confers discretionary authority to vote on such amendments or variations or such other matters according to the best judgment of the person voting the proxy at the Meeting or any postponement or adjournment thereof.

All Holders should refer to the Circular of the Company dated May 24, 2022 for further information regarding completion and use of this proxy and other information pertaining to the Meeting.

This proxy is solicited by and on behalf of Management of the Company.

How to Vote

MAIL, FAX or EMAIL

- Complete and return your signed proxy in the envelope provided or send to:
TSX Trust Company
c/o Proxy Department
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 scan and email to proxyvote@tmx.com

An undated proxy is deemed to be dated on the day it was received by TSX Trust Company.

All proxies must be received not later than 9:00 a.m. (Toronto time) on June 21, 2022, or no later than 48 hours (excluding Saturdays, Sundays and holidays) before the time of any adjourned or postponed Meeting.

Under Canadian Securities Law, you are entitled to receive certain investor documents. If you wish to receive such material, please tick the applicable boxes below. You may also go to our website at <https://www.tsxtrust.com/financialstatements> and input code 1007A.

- I would like to receive quarterly financial statements
- I would like to receive annual financial statements
- I would like to receive future mailings by email at _____.