

# Petrolympic Ltd. (the "Corporation")

## Form of Proxy ("Proxy")

Record Date: November 24, 2021

Control Number:

Meeting Date: December 29, 2021

Proxy Deadline: December 23, 2021

Shares to Vote:

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The Corporation is holding its Annual General and Special Meeting of shareholders (the "Meeting") on December 29, 2021 at 10:00 a.m., located at 82 Richmond Street East, Toronto, Ontario, M5C 1P1.

Please vote your shares prior to the Proxy Deadline listed above using one of the following options:

1. Online at [www.voteproxy.ca](http://www.voteproxy.ca) and by registering using your control number provided above;
2. By fax by sending your voting instructions to 604-200-5061; or
3. By returning this completed Proxy using the enclosed envelope.

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### Appointment of Proxy:

The undersigned hereby appoints Mendel Ekstein Chief Executive Officer and President of the Corporation, whom failing, Carmelo Marrelli, Chief Financial Officer of the Corporation (the "Management Nominees"), or instead of any of them, the following appointee:

Please Print Name of Appointed Proxy
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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. If you wish to attend the Meeting and vote your shares thereat, please print your name in the box provided above.

### Resolutions to be approved at the Meeting:

*Please see following page for voting instructions*

- |   |   |  |  |
|---|---|--|--|
| <p><b>1. Number of Directors</b></p> <p>To set the number of Directors at five (5).</p>   | <div style="background-color: black; color: white; padding: 2px; font-weight: bold;">For</div> <input style="width: 30px; height: 20px; margin-top: 5px;" type="checkbox"/>   | <div style="border: 1px solid black; padding: 2px; font-weight: bold;">Against</div> <input style="width: 30px; height: 20px; margin-top: 5px;" type="checkbox"/>  |  |
| <p><b>2. Election of Directors</b></p> <p>(a) Mendel Ekstein</p> <p>(b) Andreas Jacob</p> <p>(c) Miles Pittman</p> <p>(d) Rodger Creamer</p> <p>(e) Alain Fleury</p>                          | <div style="background-color: black; color: white; padding: 2px; font-weight: bold;">For</div> <input style="width: 30px; height: 20px; margin-top: 5px;" type="checkbox"/><br><input style="width: 30px; height: 20px; margin-top: 5px;" type="checkbox"/> | <div style="border: 1px solid black; padding: 2px; font-weight: bold;">Withhold</div> <input style="width: 30px; height: 20px; margin-top: 5px;" type="checkbox"/><br><input style="width: 30px; height: 20px; margin-top: 5px;" type="checkbox"/> |  |
| <p><b>3. Appointment of Auditor</b></p> <p>To appoint the Clearhouse LLP as the auditor of the Corporation for the ensuing year and to authorize the directors to fix their remuneration.</p> | <div style="background-color: black; color: white; padding: 2px; font-weight: bold;">For</div> <input style="width: 30px; height: 20px; margin-top: 5px;" type="checkbox"/>   | <div style="border: 1px solid black; padding: 2px; font-weight: bold;">Withhold</div> <input style="width: 30px; height: 20px; margin-top: 5px;" type="checkbox"/>   |  |
| <p><b>4. Ratification of 10% Rolling Stock Option Plan</b></p> <p>Ratification of the Stock Option Plan as outlined in the Management Information Circular.</p>                               | <div style="background-color: black; color: white; padding: 2px; font-weight: bold;">For</div> <input style="width: 30px; height: 20px; margin-top: 5px;" type="checkbox"/>   | <div style="border: 1px solid black; padding: 2px; font-weight: bold;">Against</div> <input style="width: 30px; height: 20px; margin-top: 5px;" type="checkbox"/>  |  |

**This Proxy MUST BE SIGNED. This signed Proxy revokes and supersedes all previously dated and signed proxies.**

Signature of Registered Holder

Please Print Name Date (mm/dd/yyyy)

### **Proxy Voting Rules and Guidelines**

- 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 shares, 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**
4. Each securityholder 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 securityholder of the Corporation.
5. To be valid, this Proxy must be signed and dated. If the Proxy is not dated, it is deemed to bear the date of its mailing to the securityholders of the Corporation.
6. To be a valid Proxy, this form must be filed using one of the voting instructions provided on Page 1 of this proxy and must be received by Marrelli Trust Company Limited before the Filing Deadline for Proxies, noted on page 1 of this Proxy, or in the case of any adjournment or postponement of the Meeting, not less than 48 business hours before the time of the adjourned or postponed meeting. Late proxies may be accepted or rejected by the Chairman of the Meeting in his or her discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.
7. If the securityholder is a corporation, this Proxy must be executed by an officer or attorney thereof duly authorized, and the securityholder may be required to provide documentation evidencing the signatory's power to sign the Proxy.

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### **Request for Financial Statements**

In accordance with securities regulations, securityholders may elect to receive paper copies of Annual Financial Statements, Interim Financial Statements and their accompanying Management's Discussion and Analysis (MD&A).

**Instead of receiving the financial statements by mail, you may choose to view these documents on SEDAR at [www.sedar.com](http://www.sedar.com).**

**If you request physical copies of financial statements of the Corporation, please select one or both of the following and include this page when returning your Proxy to the Corporation:**

**Annual Financial Statements with MD&A**

**Interim Financial Statements with MD&A**

If the securityholder requesting physical copies of Annual Financial Statements, Interim Financial Statements, and their accompanying MD&A chooses to vote online, they may call 1-844-682-5888 to lodge their request with the Corporation. If voting by fax, please return this page of the Proxy with your voting instructions.