

# MAGEN VENTURES I INC.

(the "Company")

## FORM OF PROXY ("PROXY")

Annual and Special Meeting  
 May 25, 2022 at 10:00 a.m. (Toronto time)  
 The Offices of Dentons Canada LLP, 77 King Street West, Suite 400  
 Toronto, Ontario M5K 0A1  
 (the "Meeting")

**RECORD DATE:** April 18, 2022  
**CONTROL NUMBER:**  
**SEQUENCE #:**  
**FILING DEADLINE FOR PROXY:** May 20, 2022 at 10:00 a.m. (Toronto time)

VOTING METHOD	
<b>INTERNET</b>	Go to <a href="http://www.voteproxyonline.com">www.voteproxyonline.com</a> and enter the 12 digit control number above
<b>FACSIMILE</b>	416-595-9593
<b>MAIL</b>	TSX Trust Company 301 - 100 Adelaide Street West Toronto, Ontario, M5H 4H1

The undersigned hereby appoints **Jesse Kaplan**, whom failing **Aaron Unger**, or failing both of them **Alan Friedman** (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**

<p><b>1. Election of Directors</b> <span style="float: right;"><b>FOR</b> WITHHOLD</span></p> <p>To re-elect the directors of the Company to serve until the next annual meeting of the shareholders or until their successors are duly elected or appointed:</p> <p>a) Jesse Kaplan <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p> <p>b) Aaron Unger <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p> <p>c) Yisroel Weinreb <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p> <p>d) Alan Friedman <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p>	<p><b>5. Election of Directors Following Qualifying Transaction</b> <span style="float: right;"><b>FOR</b> WITHHOLD</span></p> <p>To elect each of the nominees of Grey Wolf Animal Health Inc. ("Grey Wolf") to the Board to take effect immediately following the closing of the Company's proposed qualifying transaction with Grey Wolf (the "Qualifying Transaction") as more particularly described in the accompanying management information circular (the "Circular"):</p> <p>a) Dr. Ian Sandler <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p> <p>b) Shawn Aspden <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p> <p>c) Rob Harris <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p> <p>d) Jill Angevine <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p> <p>e) Diane Bourassa <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p>
<p><b>2. Re-Appointment Of Auditors</b> <span style="float: right;"><b>FOR</b> WITHHOLD</span></p> <p>To re-appoint <b>MNP LLP</b> as auditors of the Company for the ensuing year and to authorize the board of directors of the Company (the "Board") to fix their remuneration. <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p>	<p><b>6. Appointment of New Auditors upon Closing of Qualifying Transaction</b> <span style="float: right;"><b>FOR</b> WITHHOLD</span></p> <p>To appoint <b>PricewaterhouseCoopers LLP</b> as auditors of the Company immediately following the closing of the Qualifying Transaction for the ensuing year and to authorize the Board to fix their remuneration. <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p>
<p><b>3. Ratification of Stock Option Plan</b> <span style="float: right;"><b>FOR</b> AGAINST</span></p> <p>To consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution ratifying and approving the Company's 10% rolling stock option plan. <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p>	<p><b>7. Approval of Consolidation of Shares</b> <span style="float: right;"><b>FOR</b> AGAINST</span></p> <p>To consider and, if deemed appropriate, to pass, with or without variation, a special resolution authorizing and approving a consolidation of the Company's issued and outstanding common shares on the basis of up to 19,1667 pre-consolidation common shares of the Company for every one post-consolidation common share of the Company, as more particularly described in the Circular. <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p>
<p><b>4. Increase in Board Size</b> <span style="float: right;"><b>FOR</b> AGAINST</span></p> <p>To consider and, if deemed appropriate, to pass, with or without variation, a special resolution to increase the size of the Board from four to five and to empower the Board, by resolution of the directors, to determine the number of directors within the minimum and maximum number set out in the articles of incorporation of the Company. <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p>	<p><b>8. Approval of Name Change</b> <span style="float: right;"><b>FOR</b> AGAINST</span></p> <p>To consider and, if deemed appropriate, to pass, with or without variation, a special resolution approving an amendment to the articles of the Company to change its name from "Magen Ventures I Inc." to "Grey Wolf Animal Health Corp." or such other similar name as may be determined by the Board, as directed by Grey Wolf in compliance with applicable laws and as may be acceptable to the TSX Venture Exchange. <span style="float: right;"><input type="checkbox"/> <input type="checkbox"/></span></p>

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 COMPANY.**
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 Company.
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 Company.
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](http://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 <https://www.tsxtrust.com/t/investor-hub/forms/investor-insite-registration>

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](http://www.sedar.com).**

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

- Annual Financial Statements with MD&A
- Interim Financial Statements with 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

MAGEN VENTURES I INC.  
2022