

Security Class

Holder Account Number

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## Form of Proxy - Special Meeting to be held on Thursday, December 19, 2024, at 9:00 a.m. (Eastern Time)

This Form of Proxy is solicited by and on behalf of management of The Westaim Corporation (the "Company").

### Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name appears on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by management to the holder.
5. The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by management.
6. The securities represented by this proxy will be voted or withheld from voting, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the meeting.
8. This proxy should be read in conjunction with the accompanying documentation provided by management.

Proxies submitted must be received by 9:00 a.m., Eastern Time, on December 17, 2024  
or, if the meeting is adjourned or postponed, at least 48 hours (excluding Saturdays, Sundays and statutory holidays  
in the Province of Ontario) before the adjourned meeting is reconvened or the postponed meeting is convened

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### VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



#### To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

**1-866-732-VOTE (8683) Toll Free**



#### To Vote Using the Internet

- Go to the following web site:  
[www.investorvote.com](http://www.investorvote.com)
- **Smartphone?**  
Scan the QR code to vote now.



#### To Receive Documents Electronically

- You can enroll to receive future securityholder communications electronically by visiting [www.investorcentre.com](http://www.investorcentre.com).

If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the management nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER



**Appointment of Proxyholder**

I/We being holder(s) of common shares of the Company (the "Common Shares") hereby appoint: **Ian W. Delaney**, or failing him, **J. Cameron MacDonald**, or failing him, **Robert T. Kittel**

OR

Print the name of the person you are appointing if this person is someone other than the management nominees listed herein.

as my/our proxyholder with full power of substitution and to vote in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the special meeting of shareholders of the Company to be held at Vantage Venues, 150 King Street West, 27th Floor, Toronto, Ontario M5H 1J9 on Thursday, December 19, 2024 at 9:00 a.m., Eastern Time, and at any adjournment(s) or postponement(s) thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

	<b>For</b>	<b>Against</b>
<p><b>1.</b> To consider, and, if deemed advisable, pass, with or without variation, a special resolution (the "<b>Arrangement Resolution</b>"), approving a plan of arrangement under section 193 of the Business Corporations Act (Alberta), whereby, among other things, the Company will (a) complete a consolidation of the Common Shares on the basis of one post-share consolidation Common Share for every six pre-consolidation Common Shares, and (b) change its jurisdiction of incorporation from the Province of Alberta in Canada to the State of Delaware in the United States of America, all as more particularly described in the Company's management information circular dated November 19, 2024 (the "<b>Circular</b>").</p>	<input type="checkbox"/>	<input type="checkbox"/>

	<b>For</b>	<b>Against</b>
<p><b>2.</b> To consider, and, if deemed advisable, pass, with or without variation, an ordinary resolution (the "<b>Private Placement Resolution</b>"), approving the purchase by, and the issuance to, Wembley Group Partners, LP, of (a) 71,878,947 Common Shares, and (b) warrants to purchase 31,288,228 additional Common Shares (in each case subject to adjustment as described in the Circular), all as more particularly described in the Circular.</p>	<input type="checkbox"/>	<input type="checkbox"/>

	<b>For</b>	<b>Against</b>
<p><b>3.</b> To consider, and, if deemed advisable, pass, with or without variation, an ordinary resolution (the "<b>Arena Reorganization Resolution</b>"), approving the Arena Reorganization, as defined, and as more particularly described, in the Circular.</p>	<input type="checkbox"/>	<input type="checkbox"/>

	<b>For</b>	<b>Against</b>
<p><b>4.</b> To consider, and, if deemed advisable, pass, with or without variation, an ordinary resolution (the "<b>New Equity Incentive Plan Resolution</b>"), approving the adoption of an amended and restated equity incentive plan of the Company, as more particularly described in the Circular.</p>	<input type="checkbox"/>	<input type="checkbox"/>

The undersigned instructs the above-named proxyholder to act on each of the matters itemized above as directed. If no direction is given, such proxyholder shall vote for each of the Arrangement Resolution, Private Placement Resolution, Arena Reorganization Resolution and New Equity Incentive Plan Resolution. The undersigned hereby confers discretionary authority upon such proxyholder to vote in accordance with his or her best judgment, with respect to amendments or variations to the matters outlined above and with respect to matters other than those listed in the Notice of Meeting and which may properly come before the meeting. At the date hereof, management knows of no such amendment, variation or other matter.

**Authorized Signature(s) – This section must be completed for your instructions to be executed.**

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 as recommended by management.**

Signature(s)

Date

MM / DD / YY

