

MONTERO MINING AND EXPLORATION LTD

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Form of Proxy - Annual General and Special Meeting to be held on June 27, 2019

This Form of Proxy is solicited by and on behalf of Management.

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 or any adjournment or postponement thereof. 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 must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy.
3. This proxy should be signed in the exact manner as the name(s) appear(s) 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 in favour or withheld from voting or voted against each of the matters described herein, as applicable, 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 or variations to matters identified in the Notice of Meeting or other matters that may properly come before the meeting or any adjournment or postponement thereof.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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Proxies submitted must be received by 9:00 a.m., Eastern Time, on Tuesday, June 25, 2019.



Appointment of Proxyholder

I/We, being holder(s) of **Monero Mining and Exploration Ltd. (the "Company")** hereby appoint: Antony Harwood, CEO and a director of the Company, or failing him, Jamie Levy, a director of the Company

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 attend, act and to vote for and on behalf of the shareholder 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 Annual General and Special Meeting of Shareholders of Monero Mining and Exploration Ltd. to be held at the offices of Peterson McVicar LLP, 18 King Street East, Suite 902, Toronto, Ontario M5C 1C4, on Thursday, June 27, 2019 at 9:00 a.m. (Eastern Time) and at any adjournment or postponement thereof.

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

For **Against**

1. Number of Directors

To set the number of directors at four (4).

2. Election of Directors

For **Withhold**

For **Withhold**

For **Withhold**

01. Antony Harwood

02. Greg Hall

03. Andrew Thomson

04. Jamie Levy

For **Withhold**

3. Appointment of Auditor

Appointment of Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, as Auditor of the Corporation for the ensuing year and authorizing the Directors to fix its remuneration.

For **Against**

4. Stock Option Plan

To consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to approve the Company's 10% rolling incentive stock option plan for the ensuing year.

For **Against**

5. New Articles Resolution

To consider and, if deemed advisable, to pass, with or without variation, a special resolution to approve the cancellation of the Company's existing form of Articles and the adoption of a new form of Articles (the "New Articles Resolution") as more particularly described in the accompanying Information Circular.

For **Against**

6. Advance Notice Resolution

To consider and, if deemed advisable, to pass, with or without variation, should the New Articles Resolution not be passed, a special resolution to approve the amendment of the existing Articles of the Company, in accordance with the *Business Corporations Act* (British Columbia) to include the Advance Notice Provisions (the "Advance Notice Provisions Resolution") as more particularly described in the accompanying Information Circular.

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

DD / MM / YY

