

**FOUNDERS METALS INC.  
(FORMERLY AVALON WORKS CORP.)**



**Appointment of Proxyholder**

I/We, being holder(s) of Common Shares of Founders Metals Inc. ("Founders" or the "Corporation"), hereby appoint: John Williamson, or, failing him, Nicholas Stajduhar, or,

Print the name of the person you are appointing if this person is someone other than the individuals listed above

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 and Special Meeting of Shareholders of the Corporation to be held at 10:00 a.m. (Pacific Standard Time) on Friday, April 30, 2021 at 700 – 595 Burrard Street, Vancouver, BC V7X 1S8 (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 the following Resolutions. Please use a dark black pencil or pen.**

- |   |  |   |
|---|--|---|
| <b>1. Number of directors</b><br>To fix the number of directors at 4.   | <b>FOR</b><br><input type="checkbox"/> | <b>AGAINST</b><br><input type="checkbox"/>  |
| <b>2. Election of four (4) Directors</b>  | <b>FOR</b>                             | <b>WITHHOLD</b>                             |
| 1. John Williamson  | <input type="checkbox"/>               | <input type="checkbox"/>                    |
| 2. Roy Bonnell  | <input type="checkbox"/>               | <input type="checkbox"/>                    |
| 3. Nicholas Stajduhar   | <input type="checkbox"/>               | <input type="checkbox"/>                    |
| 4. Kevin Vienneau   | <input type="checkbox"/>               | <input type="checkbox"/>                    |
| <b>3. Appointment of Auditors</b><br>to appoint DMCL, Chartered Professional Accountants, as the Corporation's auditor for the ensuing year, and to authorize the directors to fix the remuneration to be paid to the auditor.                            | <b>FOR</b><br><input type="checkbox"/> | <b>WITHHOLD</b><br><input type="checkbox"/> |
| <b>4. Stock Option Plan</b><br>To consider and, if thought fit, to approve the Corporation's 10% "rolling" stock option plan, as more particularly described in the accompanying management information circular of the Corporation dated March 29, 2021. | <b>FOR</b><br><input type="checkbox"/> | <b>AGAINST</b><br><input type="checkbox"/>  |

**5. Share Unit Plan**

To approve the Corporation's restricted share unit plan, as more particularly described in the accompanying management information circular dated March 29, 2021.

**FOR**  **AGAINST**

**6. Special resolution**

To consider and, if deemed advisable, to pass, with or without variation, a special resolution of the Corporation, approving the continuance (the "Continuance") of the Corporation out of the federal jurisdiction of Canada under the *Canada Business Corporations Act* into the jurisdiction of British Columbia under the *British Columbia Business Corporations Act* and to further authorize the board of directors of the Corporation to determine when and if to effect any such Continuance, as more particularly described in the accompanying management information circular dated March 29, 2021.

**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 the AST website <https://ca.astfinancial.com/financialstatements> and input code 0210.**

I do not want to receive the annual financial statements

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 such 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. All proxies must be received by 10:00 a.m. (Pacific Standard Time), on Wednesday, April 28, 2021.

**Proxy Form – Annual and Special Meeting of Shareholders of Founders Metals Inc. (“Founders” or the “Corporation”) to be held on April 30, 2021 (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 Information 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.

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 in respect of such security.

All holders should refer to the Information Circular 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 the Corporation’s Management.



**How to Vote**

**INTERNET**

- Go to [www.astvotemyproxy.com](http://www.astvotemyproxy.com)
- Cast your vote online
- View Meeting documents

**TELEPHONE**

Use any touch-tone phone, call toll free in Canada and United States **1-888-489-7352** and follow the voice instructions

To vote by Internet or telephone you will need your control number. If you vote by Internet or telephone, do not return this proxy.

**MAIL, FAX OR EMAIL**

- Complete and return your signed proxy in the envelope provided or send to:

AST Trust Company (Canada)  
P.O. Box 721  
Agincourt, ON M1S 0A1

- You may alternatively fax your proxy to 416-368-2502 or toll free in Canada and the United States to 1-866-781-3111 or scan and email to [proxyvote@astfinancial.com](mailto:proxyvote@astfinancial.com).

An undated proxy is deemed to bear the date on which it is mailed by management to you.

If you wish to receive investor documents electronically in the future, please visit <https://ca.astfinancial.com/edelivery> to enrol.

**All proxies must be received by 10:00 a.m. (Pacific Standard Time), on Wednesday, April 28, 2021.**