



Form of Proxy – Annual General Meeting to be held on May 19, 2022

Appointment of Proxyholder

I/We being the undersigned holder(s) of **Melcor Developments Ltd.** hereby appoint **Naomi Stefura** or failing this person, **Timothy Melton**.

as my/our proxyholder with full power of substitution and to attend, act, and to vote for and on behalf of the holder 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 Meeting of Melcor Developments Ltd. to be held virtually on May 19, 2022 at 11:00 am MT or at any adjournment thereof.

PLEASE NOTE: This year, in response to the COVID-19 pandemic, and in order to conduct the Meeting in a manner that protects the health and safety of Directors, Officers and Shareholders, and the public at large, and having regard to the directives from public health and government authorities for group gatherings and social distancing, the Meeting will not be held on an in-person basis. **Rather, the Meeting will be webcast with voting only by instrument of proxy. Voting must be completed by proxy by the deadline.**

1. Number of Directors. To set the number of trustees to be elected at the Meeting at eight (8).				For ☐	Against ☐
2. Election of Directors.		For	Withhold	For	Withhold
a. Douglas Goss	☐	☐	b. Andrew Melton	☐	☐
d. Timothy C. Melton	☐	☐	e. Bruce Pennock	☐	☐
g. Catherine Roozen	☐	☐	h. Ralph Young	☐	☐
				c. Kathleen Melton	☐
				f. Janet Riopel	☐
3. Appointment of Auditors. To appoint PricewaterhouseCoopers LLP (PwC) as Melcor's auditors and to authorize the board to fix the auditors remuneration.				For ☐	Withhold ☐

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

Signature(s):

Date

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.**

/ /
MM / DD / YY

This form of proxy is solicited by and on behalf of Management.

Proxies must be received by 11:00 am, Mountain Time, on May 17, 2022.

Notes to Proxy

1. Each holder has the right to appoint a person, who need not be a holder, to attend and represent him or her at the **Annual General Meeting**. **As the meeting is virtual only, attendance at the meeting is not possible and proxies must be received by 11:00 am MT on May 17, 2022.**
2. If the securities are registered in the name of more than one holder (for example, joint ownership, trustees, executors, etc.) then all of the registered owners must sign this proxy in the space provided on the reverse. 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.

INSTEAD OF MAILING THIS PROXY, YOU MAY SUBMIT YOUR PROXY USING SECURE ONLINE VOTING AVAILABLE ANYTIME:



To Vote Your Proxy Online please visit:

<https://login.odysseytrust.com/pxlogin> and click on

VOTE

You will require the CONTROL NUMBER printed with your address to the right. If you vote by Internet, do not mail this proxy.

To sign up for Securityholder Online services, you may contact Odyssey Trust Company at www.odysseycontact.com

Shareholder Address and Control Number Here

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. A return envelope has been enclosed for voting by mail.