

Form of Proxy – Annual General and Special Meeting to be held on December 6, 2024

Appointment of Proxyholder

I/We being the undersigned holder(s) of **The Western Investment Company of Canada Limited (the "Corporation")** hereby appoint **Scott Tannas** or failing this person, **Dr. Kabir Jivraj (the "Management Designees")**.

OR

Print the name of the person you are appointing if this person is someone other than the Management Designees listed herein:

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 and Special Meeting of shareholders to be held at **DS Lawyers Canada LLP, located at Suite 800, 333 – 7th Avenue SW, Calgary, Alberta, T2P 2Z1, on Friday, December 6, 2024 at 11:00 a.m. (Mountain Time)** or at any adjournment thereof.

1. Number of Directors. To set the number of directors to be elected at the Meeting to at eight (8).						For <input type="checkbox"/>	Against <input type="checkbox"/>	
2. Election of Directors.	For	Withhold	For	Withhold		For	Withhold	
a. Scott Tannas	<input type="checkbox"/>	<input type="checkbox"/>	b. Naim Ali	<input type="checkbox"/>	<input type="checkbox"/>	c. Rob Cihra	<input type="checkbox"/>	<input type="checkbox"/>
d. Dr. Kabir Jivraj	<input type="checkbox"/>	<input type="checkbox"/>	e. Greg Morrison	<input type="checkbox"/>	<input type="checkbox"/>	f. Sharon Ranson	<input type="checkbox"/>	<input type="checkbox"/>
g. Paul Rivett	<input type="checkbox"/>	<input type="checkbox"/>	h. Kyle Pickens	<input type="checkbox"/>	<input type="checkbox"/>			
3. Appointment of Auditors. Appointment of Ernst & Young LLP as Auditors of the Corporation for the ensuing year and authorizing the Directors to fix their remuneration.						For <input type="checkbox"/>	Withhold <input type="checkbox"/>	
4. Stock Option Plan: To Consider and, if thought fit, to pass an ordinary resolution in the form of the Plan attached as Schedule A to the management information circular of the Corporation dated November 1, 2024 (the " Information Circular ").						For <input type="checkbox"/>	Against <input type="checkbox"/>	
5. Share Consolidation: To Consider and, if thought fit, to pass a special resolution authorizing the Corporation to amend its articles to consolidate the issued and outstanding common shares on a basis of up to 10 to 1, as more particularly described in the Information Circular.						For <input type="checkbox"/>	Against <input type="checkbox"/>	

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

Interim Financial Statements – Check the box to the right if you would like to **RECEIVE** Interim Financial Statements and accompanying Management's Discussion & Analysis by mail.

Annual Financial Statements – Check the box to the right if you would like to **DECLINE** to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

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

This form of proxy is solicited by and on behalf of Management. Proxies must be received by 11:00 a.m., Mountain Time, on December 4, 2024.

Notes to Proxy

1. Each holder has the right to appoint a person, who need not be a holder, to attend and represent them at the Meeting. If you wish to appoint a person other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided on the reverse.
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.



To Vote Your Proxy Online please visit:

<https://vote.odysseytrust.com>

You will require the CONTROL NUMBER printed with your address to the right.

If you vote by Internet, do not mail 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. A return envelope has been enclosed for voting by mail.