



LYCOS ENERGY INC.



ODYSSEY
Trader's Bank Building
702, 67 Yonge Street
Toronto, ON M5E 1J8

Form of Proxy – Annual Meeting to be held on June 5, 2024 at 10:00 a.m. (Calgary time)

Appointment of Proxyholder

I/We being the undersigned holder(s) of **Lycos Energy Inc.** ("the **Corporation**") hereby appoint **Dave Burton**, the President and Chief Executive Officer of the Corporation or failing this person, **Lindsay Goos**, the Chief Financial Officer and Vice President, Finance of the Corporation.

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 Meeting** (the "**Meeting**") of shareholders of the Corporation to be held on **June 5, 2024** at **Suite 1900, 215 – 2nd Street S.W., Calgary, Alberta, T2P 1M4 at 10:00 a.m. (Calgary time)** or at any adjournment or postponement thereof.

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

- | | | | | | | | | |
|---|--------------------------|--------------------------|------------------------|--------------------------|--------------------------|-------------------------|--|---|
| 1. Number of Directors. To fix the number of directors to be elected at the Meeting at six (6). | | | | | | | For
<input type="checkbox"/> | Against
<input type="checkbox"/> |
| <hr/> | | | | | | | | |
| 2. Election of Directors. | | | | | | | For | Withhold |
| a. David Burton | <input type="checkbox"/> | <input type="checkbox"/> | b. Kevin Olson | <input type="checkbox"/> | <input type="checkbox"/> | c. Ali Horvath | <input type="checkbox"/> | <input type="checkbox"/> |
| d. Kel Johnston | <input type="checkbox"/> | <input type="checkbox"/> | e. Bruce Beynon | <input type="checkbox"/> | <input type="checkbox"/> | f. Geri Greenall | <input type="checkbox"/> | <input type="checkbox"/> |
| <hr/> | | | | | | | | |
| 3. Appointment of Auditors. To appoint KPMG LLP, as auditors of the Corporation for the ensuing year, at a remuneration to be fixed by the board of directors. | | | | | | | For
<input type="checkbox"/> | Withhold
<input type="checkbox"/> |
| <hr/> | | | | | | | | |
| 4. Stock Option Plan. To approve the amended and restated stock option plan of the Corporation, as described in the management information circular dated April 26, 2024 (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.

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

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. See reverse for instructions to sign up for delivery by email.

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 10:00 a.m. (Calgary time) on June 3, 2024.**

Notes to Proxy

1. Each shareholder has the right to appoint a person, who need not be a shareholder, 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 of the Company 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 of the Company.**
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 of the Company .



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.

To request the receipt of future documents via email and/or to sign up for Securityholder Online services, you may contact Odyssey Trust Company at <https://odysseytrust.com/ca-en/help/>

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.