



# LYCOS ENERGY INC.



ODYSSEY  
Trader's Bank Building  
1100, 67 Yonge Street  
Toronto, ON M5E 1J8

## Form of Proxy – Special Meeting to be held on November 13, 2025 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 **Special Meeting** (the "**Meeting**") of shareholders of the Corporation to be held on **November 13, 2025** at **Suite 4200, 888 – 3rd Street S.W., Calgary, Alberta, T2P 5C5** 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. Reduction of Stated Capital.** The Directors of the Corporation be and are hereby authorized, without further action on the part of the holders ("**Shareholders**") of common shares ("**Common Shares**") of Lycos, to reduce the stated capital account maintained for the Common Shares (the "**Reduction of Stated Capital**") by an aggregate amount of \$47.9 million in accordance with Section 38 of the Business Corporations Act (Alberta) and as more particularly described in the Management Information Circular of the Corporation dated October 8, 2025.

For

Against

Signature(s):

Date

**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.**

\_\_\_\_\_  
/ /  
**MM / DD / YY**

**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 of Lycos Energy Inc.**

**Proxies must be received by 10:00 a.m. (Calgary time) on November 10, 2025.**

**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.**

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.