

Security Class

Holder Account Number

Fold

Form of Proxy - Annual General and Special Meeting to be held on Monday, December 21, 2020

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
2. If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting on behalf of a corporation or another individual you must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy.
3. This proxy should be signed in the exact manner as the name(s) appear(s) 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 in favour or withheld from voting or voted against each of the matters described herein, as applicable, 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 or variations to matters identified in the Notice of Meeting or other matters that may properly come before the meeting or any adjournment or postponement thereof.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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Proxies submitted must be received by 10:00 am, EST, on Thursday, December 17, 2020.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!



To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free



To Vote Using the Internet

- Go to the following web site: www.investorvote.com
- Smartphone? Scan the QR code to vote now.



If you vote by telephone or the Internet, DO NOT mail back 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.

Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the Management nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER



Appointment of Proxyholder

I/We being holder(s) of Pasofino Gold Limited hereby appoint(s):
Krisztian Toth, or failing him, Stephen Dunn, or failing him, Darryl Levitt, or failing him, John Sanders

OR

Print the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the shareholder 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 of Pasofino Gold Limited to be held at 333 Bay Street, Suite 2400, Toronto, Ontario, Canada M5H 2T6 on Monday, December 21, 2020 at 10:00 am, EST and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

For **Against**

1. Number of Directors

To set the number of Directors at five (5).

2. Election of Directors

For **Withhold**

For **Withhold**

For **Withhold**

01. Stephen Dunn

02. John Sanders

03. Robert Metcalfe

04. Darryl Levitt

05. Krisztian Toth

For **Withhold**

3. Appointment of Auditors

Appointment of McGovern Hurley LLP as Auditors of the Company for the ensuing year and authorizing the Directors to fix their remuneration.

For **Against**

4. Approval of Stock Option Plan

BE IT RESOLVED THAT: 1. the Company's Option Plan, as described in the Management Information Circular of the Company dated November 9, 2020, be and it is hereby approved and re-confirmed, including the reservation for issuance under the Option Plan at any time of a maximum of 10% of the then issued and outstanding shares of the Company, in accordance with the policies of the TSX Venture Exchange;

2. the Company be and is hereby authorized to make such amendments, if any, to the Option Plan, as may be requested by the TSX Venture Exchange in order that the Option Plan complies with applicable policies of the TSX Venture Exchange; and

3. the directors and officers of the Company be and are hereby authorized and directed to make all such filings, cause all such documents, instruments and other writings to be executed and delivered and to cause all such acts and things to be done, all for and on behalf of the Company, as the Board may consider necessary or desirable to give effect to the foregoing resolution.

For **Against**

5. Approval of Share Consolidation

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the Company's authorized share capital be altered by consolidating all its Common Shares without par value on the basis of up to every fifteen (15) of such Common Shares without par value being consolidated into one (1) Common Share without par value, such Share Consolidation to occur at some time before the next annual and general meeting;

2. any fractional shares of the Company arising from the Share Consolidation be rounded down to the nearest whole share of the Company;

3. the directors of the Company, in their sole and complete discretion, may act upon these resolutions to effect the Share Consolidation if deems it appropriate and without any further approval from the shareholders of the Company, may choose not to act upon these resolutions notwithstanding shareholder approval of the Share Consolidation; and

4. any one director or senior officer of the Company is authorized and directed on behalf of the Company to take all necessary steps and proceedings and to execute, deliver all documents and instruments and take such other actions, including making all necessary filings with applicable regulatory bodies and stock exchanges, as such director or officer may determine to be necessary or desirable to implement this special resolution and the matter authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such document or instrument and the taking of any such action.

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

DD / MM / YY

Interim Financial Statements - Mark this box if you would like to receive Interim Financial Statements and accompanying Management's Discussion and Analysis by mail.

Annual Financial Statements - Mark this box if you would like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

If you are not mailing back your proxy, you may register online to receive the above financial report(s) by mail at www.computershare.com/maillinglist.

