



TOURMALINE OIL CORP.

Form of Proxy – Annual Meeting to be held on June 7, 2023

Appointment of Proxyholder

This Form of Proxy is solicited on behalf of management of Tourmaline Oil Corp. ("Tourmaline" or the "Company") in connection with the 2023 Annual Meeting of Shareholders to be held in the Devonian Room at the Calgary Petroleum Club, 319 – 5 Avenue S.W. Calgary, Alberta on Wednesday, June 7, 2023 at 3:00 p.m. (Calgary time) and any adjournments or postponements thereof (the "Meeting").

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

OR

The undersigned registered holder of common shares of Tourmaline hereby appoints Michael L. Rose, President and Chief Executive Officer of the Company or, failing him, Brian G. Robinson, Vice President, Finance and Chief Financial Officer of the Company, or instead of either of the foregoing, the person named above as proxy of the undersigned, with full powers of substitution, to attend and act and vote for and on behalf of the undersigned at the Meeting, and on every ballot that may take place in consequence thereof to the same extent and with the same powers as if the undersigned were present at the Meeting with authority to vote at the said proxy's discretion, except as otherwise specified below. The common shares of Tourmaline represented by this Form of Proxy will be voted as directed below or, if no direction is given, will be voted in accordance with the recommendations of management. Management recommends voting "For" each of the following matters as indicated by the bold text over the boxes below.

	FOR	WITHHOLD		FOR	WITHHOLD		FOR	WITHHOLD
1 Election of Directors.								
a. Michael L. Rose	<input type="checkbox"/>	<input type="checkbox"/>	b. Brian G. Robinson	<input type="checkbox"/>	<input type="checkbox"/>	c. Jill T. Angevine	<input type="checkbox"/>	<input type="checkbox"/>
d. William D. Armstrong	<input type="checkbox"/>	<input type="checkbox"/>	e. Lee A. Baker	<input type="checkbox"/>	<input type="checkbox"/>	f. John W. Elick	<input type="checkbox"/>	<input type="checkbox"/>
g. Andrew B. MacDonald	<input type="checkbox"/>	<input type="checkbox"/>	h. Lucy M. Miller	<input type="checkbox"/>	<input type="checkbox"/>	i. Janet L. Weiss	<input type="checkbox"/>	<input type="checkbox"/>
j. Ronald C. Wigham	<input type="checkbox"/>	<input type="checkbox"/>						
							FOR	WITHHOLD
2 Appointment of Auditor: The re-appointment of KPMG LLP, Chartered Professional Accountants, as auditor of Tourmaline for the ensuing year and to authorize the directors of the Company to fix their remuneration as such.							<input type="checkbox"/>	<input type="checkbox"/>
							FOR	AGAINST
3 Approval of Unallocated Options: An ordinary resolution approving the unallocated options under the Company's share option plan.							<input type="checkbox"/>	<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 listed herein.**

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.

This form of proxy is solicited by and on behalf of management of Tourmaline Oil Corp.

Proxies must be received by 3:00 pm (Calgary time) on June 5, 2023.

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 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 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 form of 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.

INSTEAD OF MAILING THIS PROXY, YOU MAY SUBMIT YOUR PROXY USING SECURE ONLINE VOTING AVAILABLE ANYTIME PRIOR TO 3:00 PM (CALGARY TIME) ON JUNE 5, 2023:



To Vote Your Proxy Online please visit :

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



Shareholder Address and Control Number Here

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

If you vote by Internet, do not mail this proxy.

Complete and return your signed Form of Proxy in the envelope provided or send to:

Odyssey Trust Company

Attention: Proxy Department
Traders Bank Building
702, 67 Yonge Street
Toronto, ON M5E 1J8

Fax (both sides)

Toll free to:1-800-517-4553

Email (both sides)

proxy@odysseytrust.com