



8th Floor, 100 University Avenue Toronto, Ontario M5J 2Y1 www.computershare.com

**Security Class** 

**Holder Account Number** 

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# Form of Proxy - Annual and Special Meeting to be held on Wednesday, May 24, 2023

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

#### Notes to proxy

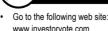
- 1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominee whose names are 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 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(s) appear(s) on the proxy.
- 4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.
- 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, and the proxy appoints the Management Nominee listed on the reverse, 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. If you have 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 and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
- 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 9:00 am, Eastern Time, on May 19, 2023.

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







To Receive Documents Electronically

To Virtually Attend

Call the number listed BELOW from a touch

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

www.investorvote.com Smartphone? Scan the QR code

to vote now

You can enroll to receive future securityholder communications electronically by visiting www.investorcentre.com.

You can attend the meeting virtually by visiting the URL provided on the back of this document

# 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 Nominee 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

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## **Appointment of Proxyholder**

I/We being holder(s) of securities of Mandalay Resources Corporation (the "Company") hereby appoint: Frazer Bourchier, President, CEO and Director (the "Management Nominee")

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

Note: If completing the appointment box above YOU MUST go to http://www.computershare.com/MandalayResources and provide Computershare with the name and email address of the person you are appointing. Computershare will use this information ONLY to provide the appointee with a user name to gain entry to the online meeting.

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 on all other matters that may properly come before the Annual and Special Meeting of shareholders of the Company to be held online at http://meetnow.global/MSY5WRM on Wednesday, May 24, 2023 at 9:00 am, and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEX	OVER THE BOXES.
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								For	Against	
1. Number of Directors										Fold
To fix the board of directors of the	e Company	at seven r	members.					Ш	Ш	
2. Election of Directors	For	Withhol	d	For	Withhol	d		For	Withhold	
01. Bradford A. Mills			02. Abraham Jonker			03. Amy Freedman				
04. Dominic Duffy			05. Frazer Bourchier			06. Julie Galloway				
07. Robert Doyle										
								For	Withhold	
3. Appointment of Auditors										
To appoint Ernst & Young LLP as	s Auditor of	the Comp	any for the ensuing year and to	o authorize the dir	ectors to	fix the auditor's remunera	ation.	Ш	Ш	
								For	Against	
4. Omnibus Plan Resolution										
To consider, and if thought fit, to Company's omnibus equity incer				ocated securities,	rights and	dother entitlements unde	r the	Ш	Ш	Fold
Signature of Proxyholder				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, and the proxy appoints the Management Nominee, this Proxy will be voted as recommended by Management.					<u>DD 1</u>		<u> </u>			
Interim Financial Statements - Mark this like to receive Interim Financial Statement accompanying Management's Discussion mail.	s and Î		Annual Financial Statements - Mike to receive the Annual Financia accompanying Management's Dismail.	al Statements and		Information Circular - Mareceive the Information Cisecurityholders' meeting.	ark this box if y	you would like to	°	

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/mailinglist.



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