



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

Security Class

Holder Account Number

Form of Proxy - Annual General and Special Meeting to be held on March 28, 2019

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

Notes to proxy

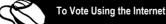
- 1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
- 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.

Proxies submitted must be received by 11:00 AM, Eastern Time on Tuesday, March 26, 2019.

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



- 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

I/We being holder(s) of Almonty Indu Trachuk, or failing him, Charlie Malone,	stries Inc.	hereby ap	point(s): Mark	OR	Print the name of th appointing if this pe other than the Chair Meeting.	rson is son	neone			
as my/our proxyholder with full power or given, as the proxyholder sees fit) and a 800, 365 Bay Street, Toronto, Ontario, o	f substitutio all other ma on March 2	on and to att atters that m 8, 2019 at 1	tend, act and to vo hay properly come 11:00 AM Eastern	ote for and o before the Time and a	on behalf of the shareho Annual General and Sp at any adjournment or p	lder in acco ecial Meetin ostponemen	ordance with the following on ng of shareholders of Almo t thereof.	lirection (or if no directio nty Industries Inc. to be	ns have been held at Suite	
VOTING RECOMMENDATIONS ARE I	NDICATE	D BY <mark>HIG</mark> H		VER THE	BOXES.					
								For	Against	
1. Number of Directors To Set the Number of Directors at F	Five (5).									
2. Election of Directors	For	Withhol	d		For	Withhol	d	For	Withhold	Fold
01. Lewis Black			02. Michael C	Costa			03. Daniel D'Amato			
04. Dr. Thomas Gutschlag			05. Mark Trad	chuk						
								For	Withhold	I
3. Appointment of Auditors Appointment of KPMG LLP as Aud	itors of the	e Compan	y for the ensuing	g year and	l authorizing the Dire	ctors to fix	their remuneration.			
4. Stock Option Plan To consider and, if thought advisab the unallocated options under, and Management Information Circular.										Fold
Authorized Signature(s) - This instructions to be executed. I/We authorize you to act in accordance revoke any proxy previously given with	with my/o	ur instructio the Meeting	ns set out above. I If no voting ins t	I/We hereb	Signature(s) y			Date		
Interim Financial Statements - Mark this bo like to receive Interim Financial Statements a accompanying Management's Discussion an mail. If you are not mailing back your proxy, you m RXYQ	x if you wou nd d Analysis b ay register c	y D	d by Managemen Annual Financi NOT like to rece accompanying h mail. ve the above financia	al Statemen vive the Annu Management	nts - Mark this box if you wo al Financial Statements an 's Discussion and Analysis	d by re.com/mailin	nglist. A R 2		<u> </u>	