

CANTEX MINE DEVELOPMENT CORP.

Appointment of Proxyholder

I/We, being holder(s) of common shares of Cantex Mine Development Corp. (the "Corporation"), hereby appoint: Charles Fipke, Chairman of the Board, OR failing him, Chad Ulansky, President and Chief Executive Officer, OR, failing him, Jennifer Irons, Chief Financial Officer, OR

(Print the name of the person you are appointing if this person is someone other than the individuals listed above) as proxyholder of the undersigned, to attend, act and vote in respect of all registered shares in the name of the undersigned at the Annual General Meeting of Shareholders of the Corporation to be held at 1:00 p.m. (Pacific Time) on March 17, 2025 at The Ramada Hotel & Conference Centre, 2170 Harvey Avenue, Kelowna, British Columbia and via Zoom, at <https://us06web.zoom.us/j/84857923897>, (the "Meeting"), and at any and all adjournments or postponements thereof in the same manner, to the same extent and with the same powers as if the undersigned were personally present, with full power of substitution. Without limiting the general powers and authority hereby conferred on the form of proxy, the holdings represented by this proxy are specifically directed to be voted or withheld from being voted as follows:

Directors and Management recommend voting FOR Resolutions 1, 2, 3 and 4. Please use a dark black pencil or pen.

1. Set the Number of Directors

To pass the ordinary resolution to set the number of persons to be elected to the Board of Directors at five (5).

	<i>FOR</i>	<i>AGAINST</i>
	<input type="checkbox"/>	<input type="checkbox"/>

2. Election of Directors

1. Charles Fipke
2. Chad Ulansky
3. Vernon Frolick
4. Kathrine MacDonald
5. Jason Granger

	<i>FOR</i>	<i>AGAINST</i>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>
	<input type="checkbox"/>	<input type="checkbox"/>

3. Appointment of Auditors

To pass the ordinary resolution to appoint Davidson & Company LLP as the auditor of the Corporation for the ensuing year and to authorize the directors to fix the auditor's remuneration.

<i>FOR</i>	<i>WITHHOLD</i>
<input type="checkbox"/>	<input type="checkbox"/>

4. Stock Option Plan

To ratify, confirm and approve the Corporation's new share option plan for continuation until the next annual general meeting of the Corporation, as such plan is described in the accompanying Management Information Circular.

<i>FOR</i>	<i>AGAINST</i>
<input type="checkbox"/>	<input type="checkbox"/>

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 FOR a matter by Management's appointees or, if you appoint another proxyholder, as that other proxyholder sees fit. On any amendments or variations proposed or any new business properly submitted before the Meeting, I/We authorize you to vote as you see fit.**

Signature(s) _____

Date _____

Please sign exactly as your name(s) appear on your certificate or statement. Please see reverse for instructions. **All proxies must be received by 1:00 a.m. (Pacific Time) on March 13, 2025.**

Meeting online at: Zoom meeting ID 848 5792 3897
(<https://us06web.zoom.us/j/84857923897>)

Sign up for Electronic Delivery of Documents

We encourage you to sign up for Electronic Delivery - If you would like to sign up for electronic delivery of future shareholder communications, please mark the box below and fill in your email address.

I would like to receive all future meeting material by email.

My E-mail address is: _____

Form of Proxy (the "Proxy") – Annual General Meeting of Shareholders of **Cantex Mine Development Corp.** (the "**Corporation**") to be held at The Ramada Hotel & Conference Centre, 2170 Harvey Avenue, Kelowna, British Columbia and via Zoom, at <https://us06web.zoom.us/j/84857923897>, at 1:00 p.m. (Pacific Time) on March 17, 2025 (the "**Meeting**").

Notes to Proxy

1. Each shareholder has the right to appoint a proxy, other than the persons designated above, who need not be a shareholder, to attend online and act and vote for him or her and on his or her behalf at the Meeting. To exercise such right, the names of the nominees of management should be crossed-out and the name of the shareholder's appointee should be printed legibly in the blank space provided. The person appointed as your proxy must be present at the Meeting to vote.
2. If the shareholder is a corporation, its corporate seal must be affixed or this form of Proxy must be signed by an officer or attorney thereof duly authorized.
3. This Proxy must be dated and the signature hereon should be exactly the same as the name in which the shares are registered. If this Proxy is undated, it will be deemed to be considered to be dated the date on which it was received by or on behalf of the Corporation.
4. Persons signing this form of Proxy as executors, administrators, trustees, etc. must so indicate and provide their full title as such.
5. This form of Proxy will not be valid and not be acted upon nor the Common Shares represented thereby voted unless it is completed as outlined herein and submitted to TSXT at any time up to 1:00 p.m. (Pacific Time) on March 13, 2025 or not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of any adjournment(s) or postponement(s) of the Meeting (the "**Proxy Deadline**")
6. If you appoint a proxyholder and submit your voting instructions but, subsequently, wish to change your appointment or voting instructions, you may resubmit your new form of proxy any time up to the Proxy Deadline. When resubmitting a proxy, the latest proxy will be recognized as the only valid one, and all previous proxies submitted will be disregarded and considered as revoked, provided that your latest proxy is submitted any time prior to the Proxy Deadline.
7. This form of Proxy is to be read in conjunction with the Notice of Annual General Meeting of Shareholders and the Corporation's Management Proxy Circular dated February 7, 2025.

How to Vote

INTERNET

- Go to www.meeting-vote.com
- Cast your vote online

To vote using your smartphone, please scan this QR Code →



To vote by internet you will need your control number. If you vote by internet or, do not return this Proxy.

MAIL, FAX or EMAIL

- Complete and return your signed proxy in the envelope provided or send to:
TSX Trust Company
Attention: Proxy Department
P.O. Box 721
Agincourt, ON M1S 0A1
- Alternatively, you may fax your proxy to: 416-595-9593 or scan and email it to proxyvote@tmx.com

An undated proxy is deemed to be dated on the day it was received by TSXT.

All proxies must be received by 1:00 p.m. (Pacific Time) on March 13, 2025.