

ACADEMY EXPLORATIONS LIMITED

1 Adelaide Street East, Suite 801
Toronto, Ontario

P R O X Y

This proxy is solicited by the management of Academy Explorations Limited (the “Company”) for the Annual General and Special Meeting of its Shareholders (the “Meeting”) to be held on Wednesday, September 5, 2018.

The undersigned hereby appoints Shimmy Posen, the Secretary of the Company, or instead of him, (insert name) _____, as nominee of the undersigned, with full power of substitution, to attend and vote on behalf of the undersigned at the Meeting to be held at 1 Adelaide St. East, 2nd Floor, Suite 203, Toronto, Ontario on Wednesday, September 5, 2018 at 10:00 a.m. (Toronto time), and at any adjournments thereof, and directs the nominee to vote or abstain from voting the shares in the Company of the undersigned in the manner indicated below:

MANAGEMENT VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT

1. the re-appointment of Zeifmans LLP, as auditors of the Corporation and to authorize the directors to fix their remuneration.

VOTE FOR _____ WITHHOLD VOTE _____

2. the special resolution fixing the number of directors to be elected at the Meeting at three (3).

VOTE FOR _____ VOTE AGAINST _____

3. the election of the below directors, who will hold office until completion of the RTO (as described in the management information circular for the Meeting).

Binyomin Posen **VOTE FOR** _____ WITHHOLD VOTE _____

Barry Polisuk **VOTE FOR** _____ WITHHOLD VOTE _____

Sruli Weinreb **VOTE FOR** _____ WITHHOLD VOTE _____

4. the ordinary resolution to repeal all previous By-Laws of the Company and to replace them in their entirety with the new By-Law No. 1.

VOTE FOR _____ VOTE AGAINST _____

5. the special resolution empowering the board of directors of the Company to determine from time to time the number of directors within the minimum and maximum numbers provided in the articles of the Company.

VOTE FOR _____ VOTE AGAINST _____

6. subject to completion of the RTO, the special resolution fixing the number of directors at seven (7).

VOTE FOR _____ VOTE AGAINST _____

7. subject to completion of the RTO, the election of the below directors, who will hold office following completion of the RTO.

Charles Smith **VOTE FOR** _____ WITHHOLD VOTE _____

Brian Graham **VOTE FOR** _____ WITHHOLD VOTE _____
Melvin Yellin **VOTE FOR** _____ WITHHOLD VOTE _____
Devin Binford **VOTE FOR** _____ WITHHOLD VOTE _____
Vincent "Tripp" Keber, III **VOTE FOR** _____ WITHHOLD VOTE _____
Michael Lickver **VOTE FOR** _____ WITHHOLD VOTE _____
Hugo Alves **VOTE FOR** _____ WITHHOLD VOTE _____

8. the special resolution authorizing and approving the consolidation of the issued and outstanding common shares on the basis of one (1) post-consolidation common share for a minimum of every existing three (3) pre-consolidation common shares and a maximum of eight (8) pre-consolidation common shares issued and outstanding immediately prior to the consolidation.

VOTE FOR _____ VOTE AGAINST _____

9. subject to completion of the RTO, the special resolution approving a change in the name of the Company from "Academy Explorations Limited" to "Dixie Brands Inc." or such other name as is directed by Dixie Brands, Inc. ("**Dixie**").

VOTE FOR _____ VOTE AGAINST _____

10. subject to completion of the RTO, the ordinary resolution confirming and approving the stock option plan of the Company.

VOTE FOR _____ VOTE AGAINST _____

11. subject to completion of the RTO, the special resolution approving the amendment to the current articles of the Company to (i) create a new class of "Non-Participating Voting Shares"; (ii) to amend the terms of and re-designate the existing common shares as "Subordinate Voting Shares"; and (iii) to eliminate the existing non-voting special shares.

VOTE FOR _____ VOTE AGAINST _____

12. subject to completion of the RTO, appoint a new auditor chosen by Dixie.

VOTE FOR _____ VOTE AGAINST _____

THE UNDERSIGNED HEREBY REVOKES ANY PRIOR PROXY OR PROXIES.

DATED: _____, 2018.

Signature of Shareholder

(Please print name here)

Please use the following field to advise the Company of any change of address:

A proxy will not be valid unless the completed, signed and dated form of proxy is delivered to Heritage Transfer Agency Inc. by fax to (416) 864-0175 or by mail or by hand at the Victory Building, 501 – 80 Richmond Street West, Toronto, ON M5H 2A4 no later than 10:00 a.m. (Toronto time), on Monday, September 3, 2018, or, if the Meeting is adjourned, no later than 48 hours (excluding Saturdays, Sundays and holidays) before the adjourned Meeting at which the proxy is to be used.

Any one of the joint holders of a share in the capital of the Company may sign a form of proxy in respect of the share but, if more than one of them is present at the Meeting or represented by a proxyholder, the holder whose name appears first in the register of members in respect of the share, or that holder's proxyholder or representative, will alone be entitled to vote in respect thereof. Where the form of proxy is signed by a corporation either its corporate seal must be affixed or the form should be signed by the corporation under the hand of an officer or attorney duly authorized in writing, which authorization must accompany the form of proxy.

A shareholder of the Company has the right to appoint a person, who need not be a shareholder, to attend and act for the shareholder and on the shareholder's behalf at the Meeting other than the nominee designated in this form of proxy, and may do so by inserting the name of that other person in the blank space provided for that purpose in this form of proxy or by completing another suitable form of proxy. If you appoint the management nominee to vote your securities, he will vote in accordance with your instructions or, if no instructions are given, in accordance with the management voting recommendations highlighted for each resolution. If you appoint someone else to vote your securities, they will also vote in accordance with your instructions or, if no instructions are given, as they in their discretion choose.

The shares in the capital of the Company represented by the proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot, and where a choice with respect to a matter to be acted on is specified the shares will be voted on a ballot in accordance with that specification. This proxy confers discretionary authority with respect to amendments or variations to the matters specified in the accompanying Notice of Meeting for which no instruction is given, and with respect to other matters that may properly come before the Meeting. **In respect of a matter so identified or referred to for which no instruction is given, the person appointed by this proxy will vote shares represented thereby as determined in his or her discretion.**