MISTANGO RIVER RESOURCES INC.
PROXY

FOR USE AT THE
ANNUAL MEETING OF SHAREHOLDERS
TO BE HELD AT 9:00 A.M. (TORONTO TIME)
ON JUNE 14, 2012,
OR ANY ADJOURNMENT(S) THEREOF

The undersigned, being a shareholder of Mistango River Resources Inc. (the "**Corporation**") hereby appoints, Robert J. Kasner, President and Chief Executive Officer of the Corporation, or failing him, Diane McKean, Corporate Secretary of the Corporation, or instead of either of them, _____ _____as proxyholder for and on behalf of the undersigned with the power of substitution to attend, act and vote for and on behalf of the undersigned in respect of all matters that may properly come before the annual meeting of the shareholders of the Corporation to be held at 9:00 a.m. (Toronto time) on June 14, 2012 at 4 Al Wende Avenue, Kirkland Lake, Ontario, and at any adjournment or adjournments thereof, to the same extent and with the same power as if the undersigned were personally present at the said meeting or such adjournment or adjournments thereof. The undersigned hereby directs the proxyholder to vote the securities of the Corporation recorded in the name of the undersigned as specified herein.

1. **FOR** ☐ The election of the directors as nominated by management of the Corporation as set forth in the management information circular of the Corporation dated
   WITHHOLD ☐ May 17, 2012 (the "**Management Information Circular**").

2. **FOR** ☐ To approve the appointment of Palmer Reed, Chartered Accountants as auditor of the Corporation until the next annual meeting and authorize the
   WITHHOLD ☐ directors to fix the remuneration of the auditor.

If any amendments or variations to the matters referred to above or to any other matters identified in the notice of meeting are proposed at the meeting or any adjournment or adjournments thereof, or if any other matters which are not now known to management should properly come before the meeting or any adjournment or adjournments thereof, this proxy confers discretionary authority on the person voting the proxy to vote on such amendments or variations or such other matters in accordance with the best judgment of such person.

To be valid, this proxy must be received by the Corporation's transfer agent, Equity Financial Trust Company, Proxy Department, 200 University Avenue, Suite 400, Toronto, ON M5H 4H1, facsimile: (416) 595-9593 not later than 48 hours, excluding Saturdays, Sundays and holidays, prior to the Meeting or any adjournment or adjournments thereof, or delivered to the Chairman of the Meeting on the day of the Meeting or any adjournment or adjournments thereof prior to the time of voting.

This proxy revokes and supersedes all proxies of earlier date.

DATED this _____ day of _____, 2012.

_____

Signature of Shareholder

_____

Name of Shareholder (Please Print)

(See Reverse)

_____

Number of Shares Held

NOTES:

1.   **THIS PROXY IS SOLICTED BY MANAGEMENT OF THE CORPORATION.**

2.   Where a choice is specified, the class A voting common shares of the Corporation (the "**Shares**") represented by this proxy will be voted as directed. **WHERE NO CHOICE IS SPECIFIED, THE SHARES REPRESENTED BY THIS PROXY WILL BE VOTED FOR THE MATTERS LISTED ON THE PROXY.** The proxy confers discretionary authority on the above named person to vote in his or her discretion with respect to amendments or variations to the matters identified in the Notice of Meeting accompanying the proxy or such other matters which may properly come before the Meeting.

3.   **Each shareholder has the right to appoint a person other than management designees specified above to represent them at the Meeting.** Such right may be exercised by inserting in the space provided the name of the person to be appointed, who need not be a shareholder of the Corporation.

4.   Each shareholder must sign this proxy. Please date the proxy. If the shareholder is a corporation, the proxy must be executed by an officer or attorney thereof duly authorized.

5.   If the proxy is not dated in the space provided, it is deemed to bear the date of its mailing to the shareholders of the Corporation.

6.   The Shares represented by the proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for, and where the shareholder specifies a choice in the proxy with respect to any matter to be acted upon, the Shares represented by the proxy will be voted accordingly.