

Royal Coal Corp.



Appointment of Proxyholder

I/We, being holder(s) of common shares of Royal Coal Corp. (the “Company”), hereby appoint: Arthur Thomas Griffis, President of the Company, or, failing him Miles Nagamatsu, Chief Financial Officer of the Company, OR

Print the name of the person you are appointing if this person is someone other than the individuals listed above

as proxy of the undersigned, to attend, act and vote on behalf of the undersigned in accordance with the below direction (or if no directions have been given, as the proxy sees fit) on all the following matters and any other matter that may properly come before the Annual and Special Meeting of Shareholders of the Company to be held at 10:00 a.m. (Eastern time) on Thursday, October 22, 2020, at 217 Queen Street West, Suite 401, Toronto, Ontario M5V 0R2, (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:

Management recommends voting FOR Resolutions 1, 2, 3, 4 and 5. Please use dark black pencil or pen.

		FOR	WITHHOLD
1.	Election of Directors		
1.	Arthur Thomas Griffis	<input type="checkbox"/>	<input type="checkbox"/>
2.	Elia Crespo	<input type="checkbox"/>	<input type="checkbox"/>
3.	Chris Irwin	<input type="checkbox"/>	<input type="checkbox"/>
4.	Michael Campbell	<input type="checkbox"/>	<input type="checkbox"/>
5.	Jennifer Thor	<input type="checkbox"/>	<input type="checkbox"/>
2.	Appointment of Auditor	<input type="checkbox"/>	<input type="checkbox"/>
	Appointment of RSM Canada LLP, Chartered Professional Accountants as the auditor of the Company for the ensuing year and to authorize the Directors to fix their remuneration.		

		FOR	AGAINST
3.	Number of Directors	<input type="checkbox"/>	<input type="checkbox"/>
	To consider and, if deemed advisable, to pass, with or without variation, a special resolution to determine the number of directors of the Company and the number of directors to be elected at the Meeting to be five and to empower the directors of the Company, by resolution of the directors, to determine the number of directors within the minimum and maximum number set out in the articles of continuance of the Corporation.		

4.	Amendment to Articles – Name Change	<input type="checkbox"/>	<input type="checkbox"/>
	To consider and, if deemed advisable, to pass, with or without variation, a special resolution to amend the articles of continuance of the Company to change the name of the Company to such name as the directors of the Company, in their sole discretion, may determine and as may be acceptable to the Director appointed under the <i>Business Corporations Act</i> (Ontario).		

5.	Amendment to Articles – Consolidation	<input type="checkbox"/>	<input type="checkbox"/>
	To consider and, if deemed advisable, to pass, with or without variation, a special resolution to effect the consolidation of all of the issued and outstanding common shares of the Company on the basis of up to six hundred (600) old common shares for one (1) new common share.		

Under Canadian Securities Law, you are entitled to receive certain investor documents. If you wish to receive such material, please tick the applicable boxes below.

- I would like to receive quarterly financial statements
- I would like to receive annual financial statements

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 by Management’s appointees as set out above for each item, or if you appoint another proxyholder, as that other proxyholder sees fit. On any amendments or variations proposed or any new business submitted properly 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 10:00 a.m. (Eastern time) on Tuesday October 20, 2020.

Proxy Form – Annual and Special Meeting of Shareholders of Royal Coal Corp. to be held on October 22, 2020 (the “Meeting”)

Notes to Proxy

1. This proxy must be signed by a holder or his or her attorney duly authorized in writing. If you are an individual, please sign exactly as your name appears on this proxy. If the holder is a corporation, a duly authorized officer or attorney of the corporation must sign this proxy, and if the corporation has a corporate seal, its corporate seal should be affixed.

2. If the securities are registered in the name of an executor, administrator or trustee, please sign exactly as your name appears on this proxy. If the securities are registered in the name of a deceased or other holder, the proxy must be signed by the legal representative with his or her name printed below his or her signature, and evidence of authority to sign on behalf of the deceased or other holder must be attached to this proxy.

3. Some holders may own securities as both a registered and a beneficial holder; in which case you may receive more than one Circular and will need to vote separately as a registered and beneficial holder. Beneficial holders may be forwarded either a form of proxy already signed by the intermediary or a voting instruction form to allow them to direct the voting of securities they beneficially own. Beneficial holders should follow instructions for voting conveyed to them by their intermediaries.

4. If a security is held by two or more individuals, any one of them present or represented by proxy at the Meeting may, in the absence of the other or others, vote at the Meeting. However, if one or more of them are present or represented by proxy, they must vote together the number of securities indicated on the proxy.

All holders should refer to the Proxy Circular for further information regarding completion and use of this proxy and other information pertaining to the Meeting.

This proxy is solicited by and on behalf of Management of the Company.

How to Vote

INTERNET

- Go to www.astvotemyproxy.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, do not return this proxy.

MAIL, FAX or EMAIL

- Complete and return your signed proxy in the envelope provided or send to:

AST Trust Company (Canada)
P.O. Box 721
Agincourt, ON M1S 0A1
- You may alternatively fax your proxy to 416-368-2502 or toll free in Canada and United States to 1-866-781-3111 or scan and email to proxyvote@astfinancial.com.

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

All proxies must be received by 10:00 a.m. (Eastern time) on Tuesday, October 20, 2020.