

**CANADIAN OREBODIES INC.  
PROXY**

**SPECIAL MEETING OF SHAREHOLDERS  
TO BE HELD ON APRIL 13, 2011**

**THIS PROXY IS SOLICITED BY THE MANAGEMENT OF  
CANADIAN OREBODIES INC.**

The undersigned shareholder of Canadian Orebodies Inc. (the “**Corporation**”) hereby nominates, constitutes and appoints **Gordon Cyr**, a Director of the Corporation, or failing him, **Chris Hodgson**, a Director of the Corporation, or failing him, John Harvey, a Director of the Corporation, or instead of any of them, \_\_\_\_\_, as nominee of the undersigned, with power of substitution, to attend, act and vote for and on behalf of the undersigned at the annual and special meeting of shareholders of the Corporation to be held on the 13<sup>th</sup> of April, 2011 (the “**Meeting**”) 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 Meeting or any such adjournment or adjournments thereof, and without limiting the generality of the power hereby conferred, the nominees are specifically directed to vote the shares represented by this proxy as indicated on the reverse side.

**THE SHARES REPRESENTED BY THIS 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, IF THE SHAREHOLDER SPECIFIES A CHOICE WITH RESPECT TO ANY MATTER TO BE ACTED UPON, THE SHARES WILL BE VOTED ACCORDINGLY. WHERE NO CHOICE IS SPECIFIED, THIS PROXY WILL CONFER DISCRETIONARY AUTHORITY AND WILL BE VOTED IN FAVOUR OF THE RESOLUTIONS REFERRED TO ON THE REVERSE SIDE.**

**THIS PROXY ALSO CONFERS DISCRETIONARY AUTHORITY TO VOTE IN RESPECT OF ANY AMENDMENTS OR VARIATIONS TO THE MATTERS IDENTIFIED IN THE NOTICE OF MEETING OR ANY OTHER MATTER WHICH MAY PROPERLY COME BEFORE THE MEETING AND IN SUCH MANNER AS SUCH NOMINEE IN HIS JUDGMENT MAY DETERMINE.**

**A SHAREHOLDER HAS THE RIGHT TO APPOINT SOME OTHER PERSON (WHO NEED NOT BE A SHAREHOLDER) TO ATTEND AND ACT FOR HIM AND ON HIS BEHALF AT THE MEETING OTHER THAN THE PERSONS DESIGNATED IN THIS FORM OF PROXY. SUCH RIGHT MAY BE EXERCISED BY FILLING THE NAME OF SUCH PERSON IN THE BLANK SPACE PROVIDED AND STRIKING OUT THE NAMES OF MANAGEMENT’S NOMINEES, OR BY COMPLETING ANOTHER PROPER FORM OF PROXY AND, IN EITHER CASE, DEPOSITING THE PROXY AS INSTRUCTED BELOW.**

**TO BE VALID, THIS PROXY MUST BE DEPOSITED WITH THE CORPORATION’S REGISTRAR AND TRANSFER AGENT, EQUITY FINANCIAL TRUST COMPANY, BY MAIL TO SUITE 400, 200 UNIVERSITY AVENUE, TORONTO, ONTARIO, M5H 4H1 OR BY FAX TO (416) 595-9593, NOT LESS THAN 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND STATUTORY HOLIDAYS IN THE PROVINCE OF ONTARIO) PRECEDING THE TIME OF THE MEETING OR ANY ADJOURNMENT THEREOF AT WHICH THE PROXY IS TO BE USED.**

The nominees are directed to vote the shares represented by this proxy as follows:

1. **TO VOTE FOR \_\_\_\_\_ OR TO VOTE AGAINST \_\_\_\_\_** the approval of an ordinary resolution, with or without variation, authorizing the Corporation entering into and closing a purchase agreement and the completion of all transactions and share issuances contemplated therein, pursuant to which the Corporation agrees to acquire up to a 100% interest in an Inuit Owned Lands Mineral Exploration Agreement with Nunavut Tunngavik Inc., all as more particularly described in the accompanying Management Information Circular; and
2. at the nominee's discretion upon any amendments or variations to matters specified in the notice of the annual and special meeting or upon any other matters as may properly come before the annual and special meeting or any adjournments thereof.

**THE SHARES REPRESENTED BY THIS PROXY WILL BE VOTED IN ACCORDANCE WITH THE INSTRUCTIONS GIVEN ON ANY VOTE OR BALLOT CALLED AT THE SPECIAL MEETING. UNLESS A SPECIFIC INSTRUCTION IS INDICATED, SAID SHARES WILL BE VOTED FOR CONFIRMATION AND/OR APPROVAL OF THE MATTER SPECIFIED IN ITEM 1, WHICH IS SET FORTH IN THE ACCOMPANYING MANAGEMENT INFORMATION CIRCULAR, RECEIPT OF WHICH IS HEREBY ACKNOWLEDGED.**

**THIS PROXY REVOKES AND SUPERSEDES ALL PROXIES OF EARLIER DATE.**

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2011.

PRINT NAME: \_\_\_\_\_

SIGNATURE: \_\_\_\_\_

NOTES:

1. This proxy must be signed by the shareholder or his attorney duly authorized in writing, or if the shareholder is a corporation, by an officer or an attorney thereof duly authorized.
2. A person appointed as nominee to represent a shareholder need not be a shareholder of the Corporation.
3. Please date this proxy. If not dated, this proxy is deemed to bear the date on which it was mailed on behalf of the management of the Corporation.
4. The proxy ceases to be valid one year from its date.
5. Each shareholder who is unable to attend the Meeting is respectfully requested to date and sign this form of proxy and return it using the self-addressed envelope provided.
6. If your address as shown is incorrect, please provide your correct address when returning this proxy.