

**VIPER GOLD LTD.**  
**INSTRUMENT OF PROXY**  
**FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS**  
**TO BE HELD ON JUNE 23, 2011**

The undersigned holder ("**Shareholder**") of common shares ("**Common Shares**") of Viper Gold Ltd. ("**Viper**" or the "**Corporation**") hereby appoints Paul C. Davis, President and Chief Executive Officer or, failing him, Joseph Del Campo, Interim Chief Financial Officer, **or instead of either of the foregoing** \_\_\_\_\_, as proxyholder of the undersigned, with full power of substitution, to attend, act and vote for and on behalf of the undersigned at the annual and special meeting of Shareholders (the "**Meeting**") to be held on Thursday, June 23, 2011, at 9:00 a.m. (Toronto time) at the offices of Macleod Dixon LLP, The Toronto-Dominion Centre, TD Waterhouse Tower, 79 Wellington Street West, Suite 2300, Toronto, Ontario, M5K 1H1 and at any adjournment(s) thereof, and on every ballot that may take place in consequence thereof to the same extent and with the same powers as if the undersigned were personally present at the Meeting, or any adjournment(s) thereof, with authority to vote at the said proxyholder's discretion, except as otherwise specified below. Capitalized terms referred to herein and not otherwise defined have the same meaning as in the information circular of Viper dated May 19, 2011 accompanying the Notice of Meeting (the "**Information Circular**").

Without limiting the general powers hereby conferred, the undersigned hereby directs the said proxyholder to vote the Common Shares of Viper represented by this Instrument of Proxy in the following manner:

1. On the election of the persons set forth in the Information Circular as directors of the Corporation for the ensuing year, or until their successors are elected or appointed:

**VOTE FOR** \_\_\_\_\_ **or** **WITHHOLD VOTE** \_\_\_\_\_

2. On the appointment of McGovern, Hurley, Cunningham, LLP, Chartered Accountants, as the auditors of the Corporation for the ensuing year at a remuneration to be fixed by the directors:

**VOTE FOR** \_\_\_\_\_ **or** **WITHHOLD VOTE** \_\_\_\_\_

3. On the approval of the stock option plan as set forth in the Information Circular:

**VOTE FOR** \_\_\_\_\_ **or** **VOTE AGAINST** \_\_\_\_\_

**UPON ANY AMENDMENT OR VARIATION OF THE ABOVE MATTERS OR ANY OTHER MATTER THAT MAY BE PROPERLY BROUGHT BEFORE THE MEETING OR ANY ADJOURNMENT(S) THEREOF, THE PROXYHOLDER WILL HAVE THE DISCRETION TO ACT IN SUCH MANNER AS SUCH PROXYHOLDER, IN SUCH PROXYHOLDER'S SOLE JUDGMENT, MAY DETERMINE.**

**THE COMMON SHARES OF VIPER REPRESENTED BY THIS INSTRUMENT OF PROXY WILL BE VOTED ON THE ITEM ABOVE AS THE SHAREHOLDER MAY HAVE SPECIFIED BY MARKING A CHECK (✓) IN THE APPROPRIATE LINE PROVIDED FOR THAT PURPOSE. IF NO CHOICE IS SPECIFIED, THE SHARES WILL BE VOTED AS IF THE SHAREHOLDER HAD VOTED "FOR" THE FOREGOING MATTER.**

**THIS INSTRUMENT OF PROXY IS SOLICITED ON BEHALF OF MANAGEMENT OF VIPER.**

THE UNDERSIGNED HEREBY REVOKES ANY PROXIES PREVIOUSLY GIVEN.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2011

\_\_\_\_\_  
(signature of Shareholder)

\_\_\_\_\_  
(number of Common Shares voted)

\_\_\_\_\_  
(name of Shareholder – please print)

## NOTES:

- 1. Each Shareholder has the right to appoint a person or company (who need not be a Shareholder of the Corporation) to attend and act on the Shareholder's behalf at the Meeting other than the persons designated in this instrument of proxy. Such right may be exercised either by writing the name of the person to be appointed in the blank space provided in the opening paragraph of this proxy and striking out the other printed names, in which case only the person so named may vote the Common Shares represented by the proxy at the Meeting, or by submitting another appropriate form of proxy and, in either case, by delivering the completed form of proxy as indicated below.**
2. The proxy must be dated and signed and the signature on the proxy should be exactly the same as the name in which the Common Shares are registered. If the holder of the Common Shares is a corporation, the proxy must be executed under its corporate seal or under the hand of any officer or attorney duly authorized. A copy of such authorization should accompany the form of proxy. Persons signing as executors, administrators, trustees, etc. should so indicate. If the form of proxy is not dated, it shall be deemed to bear the date on which it was mailed to the Shareholder by the Corporation.
3. Only Shareholders of record as at the close of business on May 20, 2011 will be entitled to vote at the Meeting or any adjournment(s) thereof, except to the extent that a person has transferred any Common Shares after that date and the new holder of such Common Shares establishes proper ownership and demands not later than 10 days before the Meeting to be included in the list of Shareholders eligible to vote at the Meeting.
4. **PLEASE MARK, SIGN, DATE AND RETURN THE PROXY PROMPTLY.** In order for this proxy to be effective at the Meeting or any adjournment thereof, it must be signed, dated and deposited at Equity Financial Trust Company at 200 University Avenue, Suite 400, Toronto, Ontario M5H 4H1 or by fax: (416) 595-9593 or online: [www.voteproxyonline.com](http://www.voteproxyonline.com), by no later than 9:00 a.m. (Toronto time) on Tuesday, June 21, 2011, or forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in the Province of Ontario) prior to the commencement of any adjournment of the Meeting. The Corporation may refuse to recognize any proxy received after the said time.