

KENNA CAPITAL CORP.

INSTRUMENT OF PROXY FOR ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

This proxy is solicited by the management of Kenna Capital Corp. (the "Corporation") for use at the Annual and Special Meeting (the "Meeting") of the holders of common shares (the "Common Shares") of the Corporation (the "Shareholders") to be held at 11:00 a.m. (Saskatoon time) on Thursday, May 31, 2012, at the Saskatoon Club, 417, 21st Street East, Saskatoon, Saskatchewan.

The undersigned Shareholder hereby appoints Shane Shircliff, President, Chief Executive Officer and a Director of the Corporation, or, failing him, Todd Lahti, Chief Financial Officer, Corporate Secretary and a Director of the Corporation, or, instead of either of them, _____ and _____, as proxyholder and alternate proxyholder of the undersigned, with full power of substitution, to attend and act and vote for and on behalf of the undersigned at the Meeting and at any adjournment(s) thereof and on every ballot that may take place in connection therewith and with the same powers as if the undersigned were personally present at the Meeting with authority to vote at the said proxyholder's discretion, except as otherwise specified below. Without limiting the general power conferred, the undersigned hereby directs the said proxyholder and alternate proxyholder to vote the Common Shares represented by this proxy in the manner as indicated below:

1. **TO VOTE FOR** or **AGAINST** an ordinary resolution fixing the number of directors to be elected at the Meeting at FIVE (5);
2. To vote as follows with respect to the election of Directors, as proposed in the Corporation's Management Proxy Circular attached herewith (the "Circular"):

Shane W. Shircliff	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
Todd L. Lahti	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
Corey J. Giasson	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
Steve P. Halabura	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
Brad Fettis	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
3. **TO VOTE FOR** or **WITHHOLD FROM VOTING FOR** (or if no choice is specified, **FOR**) an ordinary resolution appointing Hergott Duval Stack LLP, Chartered Accountants, as auditors of the Corporation for the ensuing year and authorizing the directors of the Corporation to fix the auditors' remuneration;
4. **TO VOTE FOR** or **AGAINST** (or if no choice is specified, **FOR**) an ordinary resolution, the full text of which is set forth in the Circular, adopting and approving, with or without variation, the Corporation's 2012 Stock Option Plan as described in the Circular and authorizing the Corporation's board of directors to make any amendments thereto that may be required by regulatory authorities;
5. **TO VOTE FOR** or **AGAINST** (or if no choice is specified, **FOR**) a special resolution, the full text of which is set forth in the Circular, approving the change of name of the Corporation to "Kenna Resources Corp." or such other name as the Corporation determines; and
6. With respect to any permitted amendment or variation of the above matters or the transaction of such other business as may properly come before the Meeting as the proxyholder or alternate proxyholder, in his sole discretion, may see fit.

WHERE THE SHAREHOLDER HAS SPECIFIED A CHOICE WITH RESPECT TO THE ABOVE MATTERS, THE COMMON SHARES REPRESENTED BY THIS PROXY WILL BE VOTED AS DIRECTED ABOVE OR, IF NO DIRECTION IS GIVEN OR CHOICE SPECIFIED, THE COMMON SHARES REPRESENTED BY THIS PROXY WILL BE VOTED IN FAVOUR OF THE PROPOSED RESOLUTIONS.

THE UNDERSIGNED HEREBY REVOKES ANY PROXIES HERETOFORE GIVEN.

In addition to any other manner permitted by law, a Shareholder who has given a proxy may revoke it as to any matter on which a vote has not already been cast pursuant to the authority conferred by it by completing another proxy bearing a later date or by signing in person, or by attorney authorized in writing, a written revocation and depositing same at the registered office of the Corporation, at any time up to and including the close of business on the business day immediately preceding the day of the Meeting or with the Chairman of the Meeting immediately prior to the commencement of the Meeting or any adjournment(s) thereof. In addition, an instrument of proxy may be revoked: (i) by the Shareholder personally attending the Meeting and voting the securities represented thereby or, if the Shareholder is a corporation, by a duly authorized representative of the corporation attending at the Meeting and voting such securities; or (ii) in any other manner permitted by law.

Each Shareholder has the right to appoint a person or persons, who need not be a Shareholder, other than the persons designated above, to attend as proxyholder or as alternate proxyholder and to act for him and on his behalf at the Meeting. To exercise such right, the name of the Shareholder's nominee(s) should be legibly printed in the blank spaces provided or another proxy in proper form should be completed.

DATED this ____ day of _____, 2012.

(Signature of Shareholder)

(Name of Shareholder - please print)

Notes:

1. If the appointer is a corporation, its corporate seal must be affixed or it must be signed by an officer or attorney thereof duly authorized.
2. This proxy must be dated and the signature hereon should be exactly the same as the name in which the shares are registered. If the proxy is not dated in the above space, it is deemed to bear the date on which it is mailed or delivered to the person making the solicitation.
3. Persons signing as executors, administrators, trustees, etc., should so indicate and give their full title as such.
4. This proxy will not be valid and not be acted upon or voted unless it is completed as outlined herein and delivered to the offices of the Corporation's registrar and transfer agent, Equity Financial Trust Company at least 48 hours (excluding Saturdays, Sundays and statutory holidays) before the day of the Meeting, or any adjournment(s) thereof.
5. Proxies may be deposited at the offices of Equity Financial Trust Company: (i) by mail at Suite 400, 200 University Avenue, Toronto, Ontario, Canada M5H 4H1; or (ii) by facsimile at (416) 595-9593; or (iii) by e-mail at proxysupport@equityfinancialtrust.com. Alternatively you can complete internet voting by logging on at www.voteproxyonline.com and entering your WEB VOTING ID NUMBER (located on the address box on this proxy). **Do not mail the printed proxy if you have voted via the Internet.**

YOUR NAME AND ADDRESS AS LISTED ON THE ENVELOPE ARE SHOWN AS REGISTERED – PLEASE NOTIFY THE CORPORATION OF ANY CHANGE IN YOUR ADDRESS.