



CRYPTOLOGIC CORP.



Appointment of Proxyholder

I/We, being holder(s) of the 8% extendable unsecured convertible debentures due June 21, 2020 (the "Debentures") of Cryptologic Corp. (the "Corporation"), hereby appoint: Jordan Greenberg, Chief Financial Officer or, failing him, Dale Johnson, Chairman of the Board 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 Meeting of the holders of Debentures of the Corporation to be held at 2:30 p.m. (Toronto Time) on March 13, 2020, at Cryptologic's offices at 5 Hazelton Avenue, Suite 300, Toronto, ON (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.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES

	FOR	AGAINST
1. Extraordinary Resolution	<input type="checkbox"/>	<input type="checkbox"/>

To consider and, if thought appropriate, pass, with or without amendment, an Extraordinary Resolution (as such term is defined in the accompanying management information circular (the "Information Circular")) to:

(a) authorize Cryptologic to amend the terms of the Indenture to provide for the payment of interest by the issuance of common shares of the Corporation;

(b) amend the Conversion Price to \$1.00 (the "Amended Conversion Price");

(c) amend the price at which the Corporation can implement a Forced Conversion pursuant to Section 4.14 of the Indenture to the Amended Conversion Price and to amend the circumstances in which the Corporation can implement such Forced Conversion.

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 FOR a matter by Management's appointees or, if you appoint another proxyholder, as that other proxyholder sees fit. On any amendments or variations proposed or any new business properly submitted 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 this proxy. Please see reverse for instructions. All proxies must be received by 5:00 p.m. EST on March 11, 2020.

Proxy Form –Special Meeting of holders of Debentures of Cryptologic Corp. to be held on March 13, 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 management information 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 accompanying management information circular of the Corporation dated February 10, 2020 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 Corporation.



How to Vote

INTERNET

- Go to www.astvotemyproxy.com
- Cast your vote online
- View Meeting documents

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 proxymail@astfinancial.com.

An undated proxy is deemed to be dated on the day it was received by AST Trust Company (Canada).

All proxies must be received by 5:00 pm EST on March 11, 2020.