MOUNTAIN LAKE MINERALS INC.



8th Floor, 100 University Avenue Toronto, Ontario M5J 2Y1 www.computershare.com

Security Class

Holder Account Number

Form of Proxy - Annual General Meeting to be held on Monday, June 29, 2015

This Form of Proxy is solicited by and on behalf of Management.

Notes to proxy

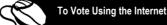
- 1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
- If the securities are registered in the name of more than one owner (for example, joint ownership, trustees, executors, etc.), then all those registered should sign this proxy. If you are voting
 on behalf of a corporation or another individual you must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this
 proxy.
- 3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
- 4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.
- 5. The securities represented by this proxy will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, this proxy will be voted as recommended by Management.
- 6. The securities represented by this proxy will be voted in favour or withheld from voting or voted against each of the matters described herein, as applicable, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
- 7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting or other matters that may properly come before the meeting or any adjournment or postponement thereof.
- 8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

Proxies submitted must be received by 10:00 AM (Atlantic Time) on Thursday, June 25, 2015.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!

To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.
 - 1-866-732-VOTE (8683) Toll Free



- Go to the following web site: www.investorvote.com
- Smartphone? Scan the QR code to vote now.



If you vote by telephone or the Internet, DO NOT mail back this proxy.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

Voting by mail or by Internet are the only methods by which a holder may appoint a person as proxyholder other than the Management nominees named on the reverse of this proxy. Instead of mailing this proxy, you may choose one of the two voting methods outlined above to vote this proxy.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER

I/We being holder(s) of Mountain Lak K. Smith, President, Chief Executive Off or failing him, William Fleming,				OR	Print the na appointing other than t Meeting.	if this per	son is sór					
as my/our proxyholder with full power of given, as the proxyholder sees fit) and a 1969 Upper Water Street, Halifax, Nova	substitutio II other ma Scotia, on	n and to att tters that m Monday, J	tend, act and to vot ay properly come t une 29, 2015 at 10	te for and o before the A 1:00 AM (At	n behalf of the Annual Genera lantic Time) ai	e sharehol al Meeting nd at any a	der in acco of shareho adjournmer	rdance with th Iders of Moun It or postpone	e following di tain Lake Mir nent thereof.	irection (or if no c nerals Inc. to be h	directions held at Sui	have been ite 2008 –
VOTING RECOMMENDATIONS ARE I	NDICATE	BY HIGH	LIGHTED TEXT O	VER THE E	BOXES.							
											For	Against
1. Number of Directors To set the number of Directors at the	ree (3).											
2. Election of Directors	For	Withhol	d			For	Withhol	d			For	Withhold
01. Paul K. Smith			02. Kiley Sam	pson				03. Williar	n Fleming			
											For	Withhold
3. Appointment of Auditors Appointment of KPMG LLP as Audi	tors of the	e Corporat	ion for the ensuir	ng year ar	nd authorizin	g the Dire	ectors to f	x their remu	neration.			
											For	Against
4. Stock Option Plan												

To ratify and approve the existing Stock Option Plan.

Authorized Signature(s) - This section must be completed for your instructions to be executed.

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 as recommended by Management.

Signature(s)

Date

DD / MM / YY

M L K Q 2 1 0 3 8 9

Fold

Fold