

ZARA RESOURCES INC

Reliable Stock Transfer
208 Queens Quay West, Suite 2506,
Toronto ON M5J 2Y5

Security Class:

Holder Account Number:

Form of Proxy

Annual General Meeting to be held on May 27, 2016

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, (except when voting by telephone), please strike out the names of those persons in this proxy and insert the name of your chosen proxy-holder in the space provided
2. 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 any other 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) appears 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 direction is not made in respect of any matter or where both choices have been specified, 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 and 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.
9. Proxies submitted must be received by not less than 48 hours, excluding Saturdays, Sundays and holidays, preceding the Meeting or any adjournment of the Meeting

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

Voting by mail is the only method by which a holder may appoint a person as proxy-holder other than the Management nominees named on the reverse of this proxy.

Appointment of Proxy-holder

I/We being the holder(s) of Zara Resources Inc hereby appoint Daniel Wettreich or failing him, Mark Wettreich (collectively "Management's Nominees)

OR

Print the name of the person you are appointing if this person is someone other than Management's Nominees as set out herein

as my/our proxy-holder with full power of substitution and to attend, act, and to vote for and on behalf of the shareholder in accordance with the following direction (or if no directions have been given, or where both choices have been specified, in favor of all matters described herein) and all other matters that may properly come before the Annual General Meeting of shareholders of Zara Resources Inc. to be held at The Albany Club, 91 King Street East, Toronto, Ontario, M5C 1G3 on May 27, 2016 at 12:15 pm and at any adjournment or postponement thereof.

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

1. **TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE CORPORATION FOR THE FINANCIAL YEAR ENDED JULY 31, 2015** **FOR** **AGAINST**

<input type="checkbox"/>	<input type="checkbox"/>
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2. **TO VOTE (AND IF NO SPECIFICATION IS MADE, TO VOTE FOR):**

FOR **OR WITHHOLD VOTE FROM** **electing Danny Wettreich as a director**

FOR **OR WITHHOLD VOTE FROM** **electing Mark Wettreich as a director**

FOR **OR WITHHOLD VOTE FROM** **electing Peter Wanner as a director**

FOR **OR WITHHOLD VOTE FROM** **electing Paul Cullingham as a director**

FOR **OR WITHHOLD VOTE FROM** **electing David Lonsdale as a director**

3. **To vote FOR or WITHHOLD VOTE FROM the ordinary resolution appointing Abraham Chan LLP as the auditor of the Corporation for the ensuing year and authorizing the directors to fix their remuneration (and if no specification is made, to vote FOR)**

4. **TO RE-APPROVE THE STOCK OPTION PLAN OF THE CORPORATION**

FOR	AGAINST
<input type="checkbox"/>	<input type="checkbox"/>

5. **TO TRANSACT SUCH OTHER BUSINESS AS MAY BE PROPERLY BROUGHT BEFORE THE MEETING OR ANY ADJOURNMENT THEREOF**

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 Signature(s) instructions as 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 Date recommended by Management.