

# ZARA RESOURCES INC.

Reliable Stock Transfer  
100 King Street West, Suite 5700  
Toronto, Ontario M5X 1C7

Security Class: COMMON

Holder Account Number:

## Form of Proxy

Annual General and Special Meeting to be held on March 4, 2019

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 Kenneth Cotiamco or failing him, Emmerly Wang (collectively "Management's Nominees)**

**OR**

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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 and Special Meeting of shareholders of Zara Resources Inc. to be held at the offices of McMillan LLP, 1500-1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7 on March 4, 2019 at 10:00 am (Pacific time) and at any adjournment or postponement thereof.**

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

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|--|--|---|
| <p><b>1. Number of Directors</b></p> <p>To approve the number of directors on the Board at six (6).</p>  | <p><b>FOR</b></p> <input type="checkbox"/> | <p><b>AGAINST</b></p> <input type="checkbox"/>  |
| <p><b>2. TO VOTE (AND IF NO SPECIFICATION IS MADE, TO VOTE <u>FOR</u>):</b></p>  |  |   |
| <p><b>0.1 Kenneth Cotiamco</b></p>   | <p><b>FOR</b></p> <input type="checkbox"/> | <p><b>WITHHOLD</b></p> <input type="checkbox"/> |
| <p><b>0.2 Emmery (Yun Lee) Wang</b></p>  | <p><b>FOR</b></p> <input type="checkbox"/> | <p><b>WITHHOLD</b></p> <input type="checkbox"/> |
| <p><b>0.3 Jonathan Yan</b></p>   | <p><b>FOR</b></p> <input type="checkbox"/> | <p><b>WITHHOLD</b></p> <input type="checkbox"/> |
| <p><b>0.4 Kevin Ma</b></p>   | <p><b>FOR</b></p> <input type="checkbox"/> | <p><b>WITHHOLD</b></p> <input type="checkbox"/> |
| <p><b>0.5 Alex Tong</b></p>  | <p><b>FOR</b></p> <input type="checkbox"/> | <p><b>WITHHOLD</b></p> <input type="checkbox"/> |
| <p><b>0.6 Lisa Yee</b></p>   | <p><b>FOR</b></p> <input type="checkbox"/> | <p><b>WITHHOLD</b></p> <input type="checkbox"/> |
| <p><b>3. APPOINTMENT OF AUDITORS</b></p> <p>To approve DALE MATHESON CARR-HILTON LABONTE LLP as our independent auditors to serve for the ensuring fiscal year until the next annual general meeting and to authorize the directors to fix the auditor’s remuneration.</p>   | <p><b>FOR</b></p> <input type="checkbox"/> | <p><b>WITHHOLD</b></p> <input type="checkbox"/> |
| <p><b>4. STOCK OPTION PLAN</b></p> <p>To re-approve the Stock Option Plan as described in the accompanying Management Information Circular.</p>  | <p><b>FOR</b></p> <input type="checkbox"/> | <p><b>AGAINST</b></p> <input type="checkbox"/>  |
| <p><b>5. ARTICLES</b></p> <p>To consider and if thought advisable, to pass, with or without variation, a special resolution ratifying and confirming the Company’s Articles.</p>   | <p><b>FOR</b></p> <input type="checkbox"/> | <p><b>AGAINST</b></p> <input type="checkbox"/>  |
| <p><b>6. ACQUISITION RESOLUTION</b></p> <p>To consider and if thought advisable, to pass, with or without variation, an ordinary resolution, the full text of which is set forth in Appendix B to the accompanying Management Information Circular, approving the acquisition of Blacklist Holdings, Inc. (“Blacklist”) and the transactions contemplated in the Share Exchange Agreement dated December 24, 2018, among the Company, Blacklist, Blacklist Finco Inc., 1185669 B.C. Ltd. and certain securityholders of Blacklist.</p> | <p><b>FOR</b></p> <input type="checkbox"/> | <p><b>AGAINST</b></p> <input type="checkbox"/>  |

**Authorized Signature (s) – This Section must be completed for instructions to be executed.**

**Signature (s)**

**Date**

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.**

**Interim Financial Statements** – Mark this box if you would like to receive Interim Financial Statements and accompanying Management’s Discussion and Analysis by mail

**Audited Financial Statements** – Mark this box if you would like to receive the Annual Financial Statements and accompanying Management’s Discussion and Analysis by mail.