AUSTRALIS CAPITAL INC.



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

Security Class

Holder Account Number

Form of Proxy - Annual General and Special Meeting to be held on Friday, September 27, 2019

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

Notes to proxy

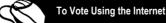
- 1. Every holder has the right to appoint some other person or company of their choice, who need not be a holder, to attend and act on their behalf at the meeting or any adjournment or postponement thereof. If you wish to appoint a person or company other than the persons whose names are printed herein, 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 a.m. (Mountain Time) on Wednesday, September 25, 2019.

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

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Appointment of Proxyholder

I/We being holder(s) of Australis Capital Inc. hereby appoint(s): Scott OR Dowty, Chief Executive Officer, or failing him, Michael Carlotti, Chief Financial OR Officer, or failing him, Daniel Norr, Senior Vice-President, OR													
as my/our proxyholder with full power of given, as the proxyholder sees fit) and a Matrix Hotel, 10640 100 Avenue, Edmor	ll other ma	tters that ma	av properly come	before the A	Annual General and S	Special Meet	ting of sha	areholders of	f Australis	Capital Inc. t	o be held a	have been it the	
VOTING RECOMMENDATIONS ARE II	NDICATED) BY <mark>HIGHL</mark>	IGHTED TEXT O	VER THE E	BOXES.								
											For	Against	
1. Number of Directors To set the number of Directors at fo	ur.												
2. Election of Directors	For	Withhold	I		For	Withh	old				For	Withhold	 Fold
01. Scott Dowty			02. Roger Sw	ainson			03	John Dover					
04. Harry DeMott													
											For	Withhold	
3. Appointment of Auditors Appointment of MNP LLP, as Audito	ors of the	Corporatio	n for the ensuin	g year and	authorizing the Di	rectors to	fix their ro	emuneratio	on.				
											For	Against	
 Stock Option Plan To consider and, if deemed advisable, approve the Corporation's Stock Option Plan. 													
											For	Against	
5. Restricted Share Unit Plan To consider and, if deemed advisable, approve the Corporation's Restricted Share Unit Plan.													
											For	Against	
6. Amendment to Articles To consider and, if deemed advisable, approve an amendment to the Corporation's Articles to permit shareholder meetings of the Corporation to be held anywhere in North America.										tion to be			Fold
7. Removal of Investment Restric To consider and, if deemed advisab Prospectus dated August 14, 2018.		ve the rem	oval of the volur	ntarily adop	oted investment me	easures de	scribed i	in the Corpo	oration's		For	Against	
Authorized Signature(s) - This instructions to be executed.	section	n must be	completed for	or your	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.										<u>DD</u>]			
Interim Financial Statements - Mark this box like to receive Interim Financial Statements an accompanying Management's Discussion and mail. If you are not mailing back your proxy, you ma	id Analysis by	,	NOT like to recei accompanying N mail.	ve the Annua lanagement's	s - Mark this box if you v I Financial Statements a Discussion and Analys mail at www.computers	and s by	linglist.						

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