

IVOR EXPLORATION INC.

Security Class: Common Shares

FORM OF PROXY

Annual General & Special Meeting to be held on Friday, May 6, 2022

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

Notes to proxy

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.

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.

This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.

If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.

If you appoint the Management Nominees to vote your securities, they will vote in accordance with your instructions or, if no instructions are given, in accordance with the Management Voting Recommendations highlighted for each Resolution overleaf. If you appoint someone else to vote your securities, they will also vote in accordance with your instructions or, if no instructions are given, as they in their discretion choose.

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.

This proxy should be read in conjunction with the accompanying documentation provided by Management.

Proxies submitted must be received by 11:00 a.m., Pacific Daylight Savings Time, on Wednesday, May 4, 2022, or in the case of any adjournment or postponement of the Meeting not less than 48 hours (Saturdays, Sundays and holidays excepted) before the time of the adjourned or postponed meeting.

VOTING METHODS	
MAIL or HAND DELIVERY	National Securities Administrators Ltd. 702 – 777 Hornby Street Vancouver, BC V6Z 1S4
FACSIMILE – 24 Hours a Day	604-559-8908
EMAIL	proxy@transferagent.ca
ONLINE	As listed on Form of Proxy or Voter Information Card

If you vote by FAX, EMAIL or On-Line, DO NOT mail back this proxy.

Voting by mail, fax or by email 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.

IVOR EXPLORATION INC.

Appointment of Proxyholder

I/We, being holder(s) of **IVOR EXPLORATION INC.** hereby appoint: David Forest, CEO or, failing him, Jan Urata, Corporate Secretary

OR Print the name of the person you are appointing if this person is someone other than the Management Nominee listed herein.

as my/our proxyholder 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, as the proxyholder sees fit) and all other matters that may properly come before the Annual General and Special Meeting of shareholders of **IVOR EXPLORATION INC.** to be held at **1055 W Georgia St #1500, Vancouver, BC V6E 4N7, on May 6, 2022 at 11:00 a.m.**, Pacific Daylight Savings Time, and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

1. Number of Directors

The number of Directors shall be set to 4 (four);

For	Against
<input type="checkbox"/>	<input type="checkbox"/>

2. Election of Directors

i) Vivien Chuang

For	Withheld
<input type="checkbox"/>	<input type="checkbox"/>

ii) David Forest

<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------

iii) Jesse Hahn

<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------

iv) Jay Sujir

<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------

3. Appointment of Auditor

To appoint **Adam Sung Kim Ltd.** as auditor of the Company for the ensuing year and to authorize the directors to fix their remuneration;

For	Withheld
<input type="checkbox"/>	<input type="checkbox"/>

4. Confirmation of Stock Option Plan

To ratify, confirm and approve the Company's 10% rolling stock option plan.

For	Against
<input type="checkbox"/>	<input type="checkbox"/>

5. Name Change

To approve a change of name of the Company to Kraken Energy Corp.

For	Against
<input type="checkbox"/>	<input type="checkbox"/>

6. Other Matters

To transact such other business that may be brought properly before the Meeting and any adjournment or postponement of the Meeting.

For	Against
<input type="checkbox"/>	<input type="checkbox"/>

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

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.**

Print Name(s) & Signing Capacity(ies), if applicable

Date (MM-DD-YY)
THIS PROXY MUST BE DATED