

**Form of Proxy – Annual and Special Shareholder Meeting to be held on  
June 26, 2024**

Print the name of the person you are appointing if this person is someone other than the Management Nominees listed herein:

**Appointment of Proxyholder**

I/We being the undersigned holder(s) of Treasury Metals Inc. hereby appoint Jeremy Wyeth or failing this person, Orin Baranowsky, as my/our proxyholder with full power of substitution and to attend, act, and to vote for and on behalf of the holder 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 and Special Meeting of Treasury Metals Inc. to be held at Cassels Brock & Blackwell LLP, Suite 3200, Bay-Adelaide Centre – North Tower, 40 Temperance Street, Toronto, Ontario at 1:00 p.m. (Eastern Time) or at any adjournment thereof.

OR

<b>1. Arrangement Share Issuance Resolution.</b> To consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution approving the Company to issue such number of common shares in the capital of the Company as is necessary to allow the Company to acquire 100% of the issued and outstanding common shares of Blackwolf Copper and Gold Ltd (“Blackwolf”) pursuant to a plan of arrangement in accordance with the arrangement agreement dated May 1, 2024 between the Company and Blackwolf (the “Arrangement”).	<b>For</b>		<b>Against</b>	
	<input type="checkbox"/>		<input type="checkbox"/>	
<b>2. Financing Share Issuance Resolution.</b> To consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution approving the Company to issue such number of common shares in the capital of the Company pursuant to the Company’s non-brokered private placement.	<b>For</b>		<b>Against</b>	
	<input type="checkbox"/>		<input type="checkbox"/>	
<b>3. Continuance.</b> To consider and, if thought advisable, to pass, with or without variation, a special resolution approving the continuance of the Company out of Ontario and into British Columbia under the <i>Business Corporations Act</i> (British Columbia).	<b>For</b>		<b>Against</b>	
	<input type="checkbox"/>		<input type="checkbox"/>	
<b>4. Election of Non-Arrangement Directors.</b>	<b>For</b>	<b>Withhold</b>	<b>For</b>	<b>Withhold</b>
a. <b>James Gowans</b>	<input type="checkbox"/>	<input type="checkbox"/>	b. <b>Jeremy Wyeth</b>	<input type="checkbox"/>
			c. <b>Michele Ashby</b>	<input type="checkbox"/>
d. <b>Paul McRae</b>	<input type="checkbox"/>	<input type="checkbox"/>	e. <b>Margot Naudie</b>	<input type="checkbox"/>
			f. <b>Christophe Vereecke</b>	<input type="checkbox"/>
<b>5. Approval of Non-Arrangement Incentive Plan.</b> To consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution approving a new omnibus equity incentive plan substantially in the form set out as Appendix B to the accompanying management information circular.	<b>For</b>		<b>Against</b>	
	<input type="checkbox"/>		<input type="checkbox"/>	
<b>6. Election of Arrangement Directors (Conditional on Completion of Arrangement).</b>	<b>For</b>	<b>Withhold</b>	<b>For</b>	<b>Withhold</b>
a. <b>James Gowans</b>	<input type="checkbox"/>	<input type="checkbox"/>	b. <b>Michele Ashby</b>	<input type="checkbox"/>
d. <b>Morgan Lekstrom</b>	<input type="checkbox"/>	<input type="checkbox"/>	e. <b>Robert McLeod</b>	<input type="checkbox"/>
g. <b>Margot Naudie</b>	<input type="checkbox"/>	<input type="checkbox"/>	h. <b>Jeremy Wyeth</b>	<input type="checkbox"/>
<b>7. Approval of Arrangement Incentive Plan.</b> To consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution, conditional on the completion of the Arrangement and the Company’s listing on the TSX Venture Exchange, approving a new omnibus equity incentive plan substantially in the form set out in Appendix C to the accompanying information circular.	<b>For</b>		<b>Against</b>	
	<input type="checkbox"/>		<input type="checkbox"/>	
<b>8. Appointment of Auditors.</b> To re-appoint RSM Canada LLP, Chartered Professional Accountants, as the Company’s auditor for the ensuing financial year and to authorize the directors to set the auditor’s remuneration.	<b>For</b>		<b>Withhold</b>	
	<input type="checkbox"/>		<input type="checkbox"/>	

**Authorized Signature(s) – This section must be completed for your 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.**

MM / DD / YY

**Interim Financial Statements** – Check the box to the right if you would like to receive interim financial statements and accompanying Management’s Discussion & Analysis by mail. See reverse for instructions to sign up for delivery by email.

**Annual Financial Statements** – Check the box to the right if you would like to **RECEIVE** the Annual Financial Statements and accompanying Management’s Discussion and Analysis by mail. See reverse for instructions to sign up for delivery by email.

**INSTEAD OF MAILING THIS PROXY, YOU MAY SUBMIT YOUR PROXY USING SECURE ONLINE VOTING AVAILABLE ANYTIME:**

**This form of proxy is solicited by and on behalf of Management.  
Proxies must be received by 1:00 pm, Eastern Time, on June 24, 2024.**

**Notes to Proxy**

1. Each holder has the right to appoint a person, who need not be a holder, to attend and represent them at the Meeting. If you wish to appoint a person other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided on the reverse.
2. If the securities are registered in the name of more than one holder (for example, joint ownership, trustees, executors, etc.) then all of the registered owners must sign this proxy in the space provided on the reverse. If you are voting on behalf of a corporation or another individual, you may be required to provide documentation evidencing your power to sign this proxy with signing capacity stated.
3. This proxy should be signed in the exact manner as the name 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 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 or withheld from voting, 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 to matters identified in the Notice of Meeting or other matters that may properly come before the meeting.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.



**To Vote Your Proxy Online please visit:  
<https://vote.odysseytrust.com>**

**You will require the CONTROL NUMBER printed with your address to the right.**

**If you vote by Internet, do not mail this proxy.**

**To request the receipt of future documents via email and/or to sign up for Securityholder Online services, you may contact Odyssey Trust Company at <https://odysseytrust.com/ca-en/help/>.**

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. A return envelope has been enclosed for voting by mail.