

## INSTRUMENT OF PROXY

The undersigned, being a shareholder of **NEW MILLENNIUM IRON CORP.** (the “**Company**”), hereby nominates, constitutes and appoints Lee C.G. Nichols, Chairman and a director of the Company, or failing him, Robert Patzelt, President, Chief Executive Officer and a director of the Company, or in the place and stead of the foregoing \_\_\_\_\_ the true and lawful attorney and proxy of the undersigned, with full power of substitution, to attend, act and vote in respect of the common shares of the Company (“**Common Shares**”) held by the undersigned at the annual general and special meeting of the shareholders of the Company to be held at The Toronto Region Board of Trade, Ridout Room – 3<sup>rd</sup> Floor at 77 Adelaide Street W., Toronto, Ontario M5X 1C1, at 2:00 p.m., on Thursday, June 25, 2015 (the “**Meeting**”) and any adjournment thereof. The undersigned hereby instructs said proxy to vote the Common Shares represented by this instrument of proxy in the following manner:

1. **FOR** [ ] The fixing of the number of directors of the Company at ten.  
**AGAINST** [ ]

A.	<b>FOR</b>	[ ]	Sandip Biswas	B.	<b>FOR</b>	[ ]	Dibyendu Bose
	<b>WITHHOLD</b>	[ ]			<b>WITHHOLD</b>	[ ]	
C.	<b>FOR</b>	[ ]	Chanakya Chaudhary	D.	<b>FOR</b>	[ ]	General Rick Hillier
	<b>WITHHOLD</b>	[ ]			<b>WITHHOLD</b>	[ ]	
E.	<b>FOR</b>	[ ]	Roy Hudson	F.	<b>FOR</b>	[ ]	Dean Journeaux
	<b>WITHHOLD</b>	[ ]			<b>WITHHOLD</b>	[ ]	
G.	<b>FOR</b>	[ ]	Lee Nichols	H.	<b>FOR</b>	[ ]	Robert Patzelt
	<b>WITHHOLD</b>	[ ]			<b>WITHHOLD</b>	[ ]	
I.	<b>FOR</b>	[ ]	John Schindler	J.	<b>FOR</b>	[ ]	Pierre Seccareccia
	<b>WITHHOLD</b>	[ ]			<b>WITHHOLD</b>	[ ]	

**To be valid, this proxy must be received by the Company's transfer agent, Valiant Trust Company, 310, 606 - 4<sup>th</sup> Street S.W. Calgary, Alberta T2P 1T1, not later than 2:00 p.m. (Toronto Time) on Monday June 22, 2015 or 48 hours, excluding Saturdays, Sundays or holidays, before the Meeting or any adjournment of the Meeting. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.**

**THIS PROXY MUST BE DATED**

Signature of Shareholder

Name of Shareholder (Please Print)

Number of Common Shares Held

## **NOTES**

1. The shares represented by this instrument of proxy will be voted. Where a choice is specified, the proxy will be voted as directed. **Where no choice is specified, this proxy will be voted in favour of the matters listed on the proxy.** The proxy confers discretionary authority for the above named person to vote in his discretion with respect to amendments or variations to the matters identified in the Notice of Meeting accompanying the instrument of proxy or such other matters which may properly come before the Meeting.

2. Each shareholder has the right to appoint a person to represent him at the Meeting other than the person specified above. Such right may be exercised by striking out the names of Management's nominees and inserting in the blank space provided the name of the person to be appointed, who need not be a shareholder of the Company. Alternatively, if the shareholder elects to use the voting website it may appoint a proxy holder by following the instructions in note 7 hereof.

3. Each shareholder must sign this instrument of proxy exactly the same as the name which is printed, or appears, on the instrument of proxy. Please date the instrument of proxy. If the shareholder is a corporation, the instrument of proxy must be executed under its corporate seal by an officer or attorney thereof duly authorized.

4. If the instrument of proxy is not dated in the space provided, it is deemed to bear the date of its mailing to the shareholders of the Company.

5. If the shareholder appoints any of the persons designated above, **including persons other than Management Designees**, as his proxy to attend and act at the said Meeting:

- (a) the shares represented by the proxy will be voted or withheld from voting in accordance with the instructions of the shareholder on any ballot that may be called for;
- (b) where the shareholder specifies a choice in the proxy with respect to any matter to be acted upon, the shares represented by the proxy shall be voted accordingly; and
- (c) **IF NO CHOICE IS SPECIFIED WITH RESPECT TO THE MATTERS IDENTIFIED IN THE ITEMS ABOVE, THE PROXY WILL BE VOTED FOR SUCH MATTERS.**

6. You may use the internet site at [www.valianttrust.com](http://www.valianttrust.com) to transmit your voting instructions. You should have this Instrument of Proxy in hand when you access the website. You will be prompted to enter your Control Number, which is located on this Instrument of Proxy. If you vote by internet, your vote must be received not later than 2:00 p.m. (Toronto Time) on Monday June 22, 2015 or 48 hours, excluding Saturday, Sundays and holidays, before the Meeting or any adjournment of the Meeting.

**7. In addition to the instructions in note 2 hereof, the website may be used to appoint a proxyholder to attend and vote on your behalf at the Meeting and to convey your voting instructions. Complete proxy instructions are found in the accompanying Information Circular. Please note that if you appoint a proxyholder and submit your voting instructions through the website and subsequently wish to change your appointment or voting instructions, you may resubmit their proxy, prior to the cut off time noted above. When resubmitting a proxy the latest proxy will be recognized as the only valid one, and all previous proxies submitted will be disregarded and considered as revoked, provided that your latest proxy is submitted within the timeframe noted above.**