MURCHISON MINERALS LTD.



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

Security Class

Holder Account Number

Fold

Form of Proxy - Annual General Meeting to be held on April 26, 2021

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 Management Nominees whose names are printed herein, please insert the name of your chosen proxyholder in the space provided (see reverse).
- 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 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(s) appear(s) on the proxy.
- 4. If a date is not inserted in the space provided on the reverse of this proxy, it will be deemed to bear the date on which it was mailed to the holder by Management.
- 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, and the proxy appoints the Management Nominees listed on the reverse, 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. If you have 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 and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
- 8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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Proxies submitted must be received by 9:00 a.m. (Toronto time) on April 22, 2021.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!

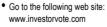


 Call the number listed BELOW from a touch tone telephone.

1-866-732-VOTE (8683) Toll Free



To Vote Using the Internet



Smartphone?
Scan the QR code to vote now





 You can enroll to receive future securityholder communications electronically by visiting www.investorcentre.com.

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 securities of Murchison Minerals Ltd. (the "Corporation") hereby appoint: Jean-Charles Potvin, Chairman, President and CEO of the Company, or failing this person, David Pyper, Director (the "Management Nominees")

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

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 on all other matters that may properly come before the Annual General Meeting of shareholders of the Corporation to be held by video conference on Monday, April 26, 2021 at 9:00 a.m. (Toronto time) and at any adjournment or postponement thereof.

Monday, April 26, 2021 at 9:00 a.m. (Toronto time	and at any	adjournment or postponement the	ereof.		·	•	
VOTING RECOMMENDATIONS AR	E INDICATEI	BY HIGH	LIGHTED TEXT OVER THE BOX	ES.				
1. Election of Directors	For	Withhol	d	For	Withhold		For	Withhold
01. Denis C. Arsenault			02. Donald K. Johnson		03. Je	an-Charles Potvin		
04. David Pyper								
							For	Against
2. Approval of the Stock Option								
To renew the Stock Option Plan	of the Comp	any.					For	Withhold
3. Appointment of Auditor								
To appoint McGovern Hurley LLF directors to fix its remuneration.	P, Chartered	Professio	nal Accountants, as the audito	r of the Corporati	on for the ensuing	year and to authorize the	Ш	Ш
Signature of Proxyholder				Signature(s)		Date		
I/We authorize you to act in accordan revoke any proxy previously given wit indicated above, and the proxy approved as recommended by Manage	th respect to to coints the Ma	the Meetina	If no voting instructions are			STORY		<u> </u>
Interim Financial Statements - Mark this like to receive Interim Financial Statements accompanying Management's Discussion mail.	s and `		Annual Financial Statements - M NOT like to receive the Annual Fin accompanying Management's Disc mail.	ancial Statements and				

If you are not mailing back your proxy, you may register online to receive the above financial report(s) by mail at www.computershare.com/mailinglist.



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