

PROXY

FOR USE AT THE ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

DECEMBER 14, 2021

This proxy is solicited on behalf of the management of New Break Resources Ltd. (the "Corporation").

The undersigned, being a shareholder of the Corporation hereby appoints, Michael Farrant, President and Chief Executive Officer of the Corporation, or failing him, Jim O'Neill, Chief Financial Officer of the Corporation, or in the place and stead of the foregoing, _____, as proxyholder of the undersigned, with full power of substitution, to act and vote for and on behalf of the undersigned, in respect of all Common Shares held by the undersigned, at the annual general and special meeting of the shareholders of the Corporation to be held in Toronto, Ontario, but in a virtual meeting format only, by way of a live webcast and teleconference as set forth below on December 14, 2021 at 11 a.m. (Toronto time), and any adjournment(s) thereof (the "Meeting"), and without limiting the general authorization and power herein given, to vote on behalf of the undersigned as follows, OR IF NO CHOICE IS SPECIFIED, THEN THE VOTE WILL BE IN FAVOUR OF ALL MATTERS TO BE CONSIDERED AT THE MEETING. SHAREHOLDERS ARE STONGLY ENCOURAGED TO VOTE PRIOR TO THE MEETING, AS IN-PERSON VOTING AT THE TIME OF THE MEETING WILL NOT BE POSSIBLE.

1. FOR
 WITHHOLD THE ELECTION OF JOSHUA BAILEY AS A DIRECTOR OF THE CORPORATION.
2. FOR
 WITHHOLD THE ELECTION OF MICHAEL FARRANT AS A DIRECTOR OF THE CORPORATION.
3. FOR
 WITHHOLD THE ELECTION OF ASHLEY KIRWAN AS A DIRECTOR OF THE CORPORATION.
4. FOR
 WITHHOLD THE ELECTION OF C. NIGEL LEES AS A DIRECTOR OF THE CORPORATION.
5. FOR
 WITHHOLD THE ELECTION OF THOMAS PUPPENDAHL AS A DIRECTOR OF THE CORPORATION.
6. FOR
 WITHHOLD THE ELECTION OF MICHAEL SKUTEZKY AS A DIRECTOR OF THE CORPORATION.
7. FOR
 WITHHOLD APPOINTMENT OF MCGOVERN HURLEY LLP, CHARTERED PROFESSIONAL ACCOUNTANTS, AS THE AUDITORS OF THE CORPORATION FOR THE ENSUING YEAR AND AUTHORIZING THE DIRECTORS TO FIX THEIR REMUNERATION.
8. FOR
 AGAINST TO CONSIDER AND, IF THOUGHT ADVISABLE, TO APPROVE, WITH OR WITHOUT VARIATION, AN ORDINARY RESOLUTION, THE FULL TEXT OF WHICH IS SET FORTH IN THE ACCOMPANYING MANAGEMENT INFORMATION CIRCULAR OF THE CORPORATION DATED DECEMBER 3, 2021, RE-APPROVING THE CORPORATION'S STOCK OPTION PLAN.

Continue See Reverse.

If any amendments or variations to the matters referred to above or to any other matters identified in the notice of meeting are proposed at the Meeting or any adjournment or adjournments thereof, or if any other matters which are not now known to management should properly come before the Meeting or any adjournment or adjournments thereof, this proxy confers discretionary authority on the person voting the proxy to vote on such amendments or variations or such other matters in accordance with the best judgment of such person.

To be valid, this proxy must be received by the Corporation's transfer agent, Capital Transfer Agency ULC, 390 Bay Street, Suite 920, Toronto, Ontario, M5H 2Y2, Fax Number: 416.350.5008, not later than 48 hours, excluding Saturdays, Sundays and statutory holidays in the City of Toronto, Ontario, prior to the Meeting or any adjournment thereof. 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. For assistance with respect to this Proxy please contact Capital at the address or fax number provided above, by telephone at 1 844 499 4482 or via e-mail at info@capitaltransferagency.com.

* SPECIMEN *
1 MAIN STREET
ANYWHERE PA 99999-9999
UNITED STATES

(See Reverse)

9. FOR
 WITHHOLD TO CONSIDER AND, IF THOUGHT ADVISABLE, TO PASS, WITH OR WITHOUT VARIATION, A SPECIAL RESOLUTION TO AMEND THE ARTICLES OF THE CORPORATION TO REMOVE THE RESTRICTIONS ON TRANSFER OF SHARES AND TRANSFER OF SECURITIES OF THE CORPORATION, AS MORE PARTICULARLY DESCRIBED IN THE MANAGEMENT INFORMATION CIRCULAR OF THE CORPORATION DATED DECEMBER 3, 2021 (THE "CIRCULAR").
10. FOR
 AGAINST TO CONSIDER AND, IF THOUGHT ADVISABLE, TO PASS, WITH OR WITHOUT VARIATION, AN ORDINARY RESOLUTION TO CONFIRM THE ADOPTION OF A NEW BY-LAW NO. 1 TO REPLACE THE CORPORATION'S PREVIOUS BY-LAW NO. 1, AS MORE PARTICULARLY DESCRIBED IN THE CIRCULAR.

This proxy revokes and supersedes all proxies of earlier date.

DATED this _____ day of _____, 2021.

To vote online, please go to:
www.capitaltransferagency.com/voteproxy

Proxy Control ID:

Signature of Shareholder

* SPECIMEN *

Name of Shareholder

90.00

Number of Shares

NOTES AND INSTRUCTIONS

THIS PROXY IS SOLICITED BY MANAGEMENT OF THE CORPORATION.

1. This proxy must be dated and the signature of the Shareholder should be exactly the same as the name in which the Common Shares are registered.
2. If this proxy is not dated, it shall be deemed to be dated on the day on which it is mailed.
3. Persons signing as executors, administrators, trustees, etc. should so indicate.
4. If the Shareholder is a company or a corporation, this form of proxy should be under its corporate seal and executed by an officer or attorney thereof duly authorized.
5. Only shareholders of record on November 30, 2021 who complete and deliver a form of proxy in the manner specified and subject to the provisions set out in the Circular will be entitled to have their Common Shares voted at the Meeting. To the extent that a registered Shareholder has transferred the ownership of any Common Shares subsequent to the aforementioned date, the transferee of such Common Shares shall not be entitled to vote such Common Shares unless the transferee produces properly endorsed share certificates, or otherwise establishes that they own the Common Shares and requests, not later than 8 days before the Meeting that their name be included on the shareholder list.
6. This proxy should be read in conjunction with the Circular.
7. In order to be effective, the form of proxy, together with the power of attorney or other authority, if any, under which it was signed, must be: (i) mailed so as to be deposited at the office of the Corporation's transfer agent, Capital Transfer Agency ULC 390 Bay Street, Suite 920, Toronto, ON M5H 2Y2; or (ii) completed online at www.capitaltransferagency.com/shareholders/, not later than 48 hours preceding the time of the Meeting or deposited with the Chairman of the Meeting on the day of the Meeting via email at info@capitaltransferagency.com prior to the commencement of the Meeting.

Live Webcast:

Link: <https://zoom.us/j/98991410585?pwd=K3hndFhIaXRraTNISzVxdXV0ZXBOdz09>

Meeting ID: 989 9141 0585

Passcode: E-mail Michael Farrant at info@newbreakresources.ca to provide the passcode.

or by Telephone:

Canada +1:(301) 715-8592, (312) 626-6799.