



FORM OF PROXY

FOR USE AT THE ANNUAL & SPECIAL MEETING OF SHAREHOLDERS
TO BE HELD AT <https://uplistadvisory.com/vlx-agsm-2025>

DECEMBER 3, 2025 AT 9:00AM (EST)

PROXIES MUST BE RECEIVED BY 9:00AM EST DECEMBER 1, 2025 TO BE VALID.

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VOTING METHOD	
INTERNET	Go to https://uplisting.holderaccess.com/hlogin and enter your CONTROL NUMBER
EMAIL	voteproxy@uplistadvisory.com
MAIL	UPLISTING ADVISORY SERVICES INC. First Canadian Place 100 King St W, Suite 5700 Toronto, M5X 1C7

The undersigned hereby appoints, **Nicole Morcombe**, Interim President, CEO & Director of the Company, or failing her, **Sarah Morrison**, Corporate Secretary, or instead of either of them, the following appointee:

Please Print Appointee Name

Please Print Email of Appointee

as proxyholder on behalf of the undersigned with the power of substitution to attend, act and vote for and on behalf of the undersigned in all matters that may properly come before the Meeting and at any adjournment(s) or postponement(s) thereof, in accordance with voting instructions, if any, provided below.

-PLEASE SEE VOTING GUIDELINES ON REVERSE-

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|--|--------------------------|--------------------------|
| 1. Number of Directors | FOR | AGAINST |
| To set the number of Directors of the Company to four (4). | ☐ | ☐ |
| 2. Election of Directors | FOR | WITHHOLD |
| Nicole Morcombe | ☐ | ☐ |
| Michael Griffiths | ☐ | ☐ |
| Vincent Algar | ☐ | ☐ |
| 3. Appointment of Auditors | FOR | WITHHOLD |
| To appoint Jones & O'Connell LLP as auditors of the Company and to authorize the board of directors of the Company to fix their remuneration | ☐ | ☐ |
| 4. Approval of Long-Term Incentive Plan | FOR | AGAINST |
| To consider and, if thought advisable, pass an ordinary resolution of Shareholders approving the Company's existing long-term incentive plan for the ensuing year. | ☐ | ☐ |

Please Print Name

Signature of Shareholder

Dated

PROXY VOTING GUIDELINES

1. THIS PROXY IS SOLICITED BY MANAGEMENT OF THE COMPANY.
2. THIS PROXY SHOULD BE READ IN CONJUNCTION WITH THE MEETING MATERIALS PRIOR TO VOTING.
3. If you appoint the management nominees to vote your securities, they will vote in accordance with your instructions or, if no instructions are given, they will vote in favour of each resolution. 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.
4. Each shareholder has the right to appoint a person other than management designees specified to represent them at the meeting or any postponement or adjournment thereof. Such right may be exercised by completing the proxy appointee information section located on the front side of this proxy form page. The appointed proxyholder need not be a shareholder of the Corporation.
5. The proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting or other matters that properly come before the meeting or any adjournment or postponement thereof.
6. To be valid, this proxy must be signed by the shareholder named on the front side of this proxy. If the shareholder is a Corporation, the proxy must be executed by an officer of the Corporation or an attorney duly authorized thereof.
7. If the proxy is not dated, it is deemed to bear the date of its mailing to the shareholders of the Company.
8. To be valid, this proxy must be filed using one of the Voting Methods and must be received by AGM Connect before the date noted on the front side of this proxy, or in the case of any adjournment or postponement of the Meeting not less than 48 hours (Saturdays, Sundays, and Holidays in the city of Toronto, Ontario excluded) before the time of the adjournment or postponement of the meeting.

CONDITIONS

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

Late proxies may be accepted or rejected by the Chairman of the meeting in his or her sole discretion.