FORM OF PROXY

Annual General and Special Meeting of Shareholders | December 28 2026

This proxy is solicited on behalf of management of Velox Energy Materials Inc. (the "Corporation") and is for use at the Annual General & Special Meeting of Shareholders to be held at https://uplistadvisory.com/velox-energy-2026-agsm on December 28, 2026 at 9:00 a.m. (Eastern Standard Time).

Please vote your shares prior to the Proxy Deadline using one of the following options:

VOTING METHODS	
INTERNET	Visit https://uplisting.holderaccess.com/pxlogin enter your control number.
EMAIL	Complete, sign and date the proxy form and email to voteproxy@uplistadvisory.com
FACSIMILE	Complete, sign and date the proxy form and fax to 647-932-1796
MAIL	Uplisting Advisory Services Inc., 100 King Street West, Suite 5700, Toronto, ON M5X 1C7

Control Number:	**Shares to Vote:** Meeting Date: December 28, 2026 Record Date: November 13, 2026 Proxy Deadline: December 23, 2026

The undersigned, being a shareholder of the Corporation, hereby appoints Nicole Morcombe, Interim Chief Executive Officer and Director, or failing her, Kyle Nazareth, Chief Financial Officer, or instead of either of them, the following appointee:

_____ _____

Please Print Appointee Name | Please Print Email of Appointee

as proxyholder, with power of substitution, to attend, act and vote on behalf of the undersigned at the Meeting and at any adjournment or postponement thereof, in accordance with the voting instructions below.

-PLEASE SEE VOTING GUIDELINES ON REVERSE-

MATTER	FOR	WITHHOLD
1. Set directors at three (3).	☐	☐
2. Election of Nicole Morcombe as a director of the Corporation.	☐	☐
3. Election of Michael Griffiths as a director of the Corporation.	☐	☐
4. Election of Vincent Algar as a director of the Corporation.	☐	☐
5. Appointment Jones & O'Connell LLP as auditor of the Corporation for the ensuing year and authorization of the directors to fix the auditor's remuneration.	☐	☐
6. Approval of the Corporation's Long-Term Incentive Plan, as more particularly described in the Management Information Circular.	**FOR** ☐	**AGAINST** ☐

If no voting direction is given, the management nominees intend to vote FOR each matter listed above.

This proxy also confers discretionary authority with respect to amendments or variations to the matters identified in the Notice of Meeting and with respect to other matters that may properly come before the Meeting or any adjournment or postponement thereof.

_____ _____ _____

Please Print Name | Signature of Shareholder | Dated

This Proxy MUST BE SIGNED. This signed Proxy revokes and supersedes all previously dated and signed proxies.

VELOX ENERGY MATERIALS INC.
PROXY VOTING GUIDELINES

1. MANAGEMENT SOLICITATION.
This proxy is solicited by management of the Corporation.

2. VOTING.
The Common Shares represented by this proxy will be voted or withheld from voting in accordance with the instructions given. Where no choice is specified, the proxy will be voted FOR the matters listed on page 1.

3. ALTERNATE PROXYHOLDER.
A shareholder has the right to appoint a person who need not be a shareholder, other than the management nominees named in this proxy. To do so, print the person's name in the space provided on page 1.

4. EXECUTION.
The proxy must be signed by the shareholder or the shareholder's attorney duly authorized in writing. If the shareholder is a corporation, the proxy must be executed by a duly authorized officer or attorney.

5. REVOCATION.
A shareholder may revoke a proxy in accordance with the procedures described in the Management Information Circular.

RETURN OF PROXY

Deadline	9:00 a.m. (EST) on December 23, 2026, or two business days preceding any adjournment or postponement.
Mail / Delivery	Uplisting Advisory Services Inc. 100 King Street West, Suite 5700, Toronto, Ontario M5X 1C7
Facsimile	647-932-1796
Email	voteproxy@uplistadvisory.com

NON-REGISTERED SHAREHOLDERS
If your Common Shares are held through a broker, bank, trust company or other intermediary, follow the voting instructions provided by your intermediary. The procedures and applicable deadline may differ from those applicable to registered shareholders.

PLEASE REVIEW THE MANAGEMENT INFORMATION CIRCULAR BEFORE VOTING.