VANADIUMCORP RESOURCE INC.



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

Security Class

Holder Account Number

Fold

Form of Proxy - Annual General and Special Meeting to be held on March 30, 2023

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.

Fold

Proxies submitted must be received by 10:00 am, PDT, on March 28, 2023.

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



To Vote Using the Telephone

Call the number listed BELOW from a touch tone telephone

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



To Vote Using the Internet

- Go to the following web site: www.investorvote.com
- Smartphone?
 Scan the QR code to vote now.





To Receive Documents Electronically

 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

1			
+			



Appointment of Proxyholder

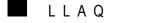
I/We being holder(s) of securities of VanadiumCorp Resource Inc. (the "Company") hereby appoint: Paul McGuigan, or failing this person, Stephen Pearce (the "Management Nominees")

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 and Special Meeting of shareholders of the Company to be held at 303 – 5455 West Blvd., Vancouver, BC on March 30, 2023 at 10:00 am, PDT and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS A	RE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.		
Number of Directors To set the number of Directors	at five (5).		For Against
2. Election of Directors	For Withhold For	Withhold	For Withhold
01. lan Mallory	02. Paul McGuigan	03. Stephen Pearce	
04. Gilles Champagne	05. Gilles Dupuis		
			For Withhold
3. Appointment of Auditors Appointment of Crowe MacKay Directors to fix their remuneration	LLP Chartered Professional Accountants as Auditors of the Company	y for the ensuing year and authorizing the	
Directors to the treatment of the			For Against
4. Stock Option Plan			
To re-approve the Company's 1			
			For Against
5. Other BusinessTo transact such other business	as may be properly be brought before the Meeting or any adjournment	ent or postponement thereof.	
			Fold
Signature of Proxyholder	Signature(s)	Date	
revoke any proxy previously given v	nce with my/our instructions set out above. I/We hereby ith respect to the Meeting. If no voting instructions are points the Management Nominees, this Proxy will be lement.	Strong St	INNIYY
Interim Financial Statements - Mark th like to receive Interim Financial Stateme accompanying Management's Discussion	ts and like to receive the Annual Financial 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.



3 4 9 4 2 9

A R 1

+