



APPOINTMENT OF PROXYHOLDER

I/We, being holder(s) of common shares of Karnalyte Resources Inc. (the "Company"), hereby nominate(s), constitute(s) and appoint(s):

- Danielle Favreau,
- OR: _____
Print the name of the person you are appointing if other than the individuals listed above

as proxy of the undersigned, to attend, act and vote in respect of all holdings registered in the name of the undersigned at the Annual Meeting of Shareholders of the Company to be held at 9:30 a.m. (Saskatoon time) on Tuesday, June 29, 2021, at the Saskatoon Club 417 21st Street East, Saskatoon, Saskatchewan (the "Meeting"), and at any and all adjournments or postponements thereof in the same manner, to the same extent and with the same powers as if the undersigned were personally present, with full power of substitution. Without limiting the general powers and authority hereby conferred on the form of proxy, the holdings represented by this proxy are specifically directed to be voted or withheld from being voted as follows:

Directors and Management recommend voting **FOR** Resolutions 1 and 2.

Please use dark black pencil or pen.

- | | | |
|---|--------------------------|--------------------------|
| 1. The election of the following as Directors of the Company | FOR | WITHHOLD |
| 1. D.C Anjaria | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Derek Hoffman | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Vishvesh D. Nanavaty | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Dilip V. Pathakjee | <input type="checkbox"/> | <input type="checkbox"/> |
| 5. Gerald Scherman | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. The appointment of KPMG LLP, as auditor of the Company for the ensuing year and to authorize the Board of Directors of the Company to fix the auditor's remuneration | FOR | WITHHOLD |
| | <input type="checkbox"/> | <input type="checkbox"/> |

3. To transact such other or further business as may properly come before the Meeting or any adjournment or adjournments thereof.

I/We authorize you to act in accordance with my/our instructions set out above. I/We hereby revoke any proxy previously given with respect to the Meeting. If no voting instructions are indicated above, this proxy will be voted by Management's appointees as set out above for each item, or if you appoint another proxyholder, as that other proxyholder sees fit. On any amendments or variations proposed or any new business submitted properly before the Meeting, I/We authorize you to vote as you see fit.

Signature(s)

Date

Please sign exactly as your name(s) appear(s) on your certificate or statement. Please see reverse for instructions. All proxies must be received by 9:30 a.m. (Saskatoon time) on Friday, June 25, 2021.

Proxy Form - Annual Meeting of Shareholders of Karnalyte Resources Inc. to be held on June 29, 2021


NOTES TO PROXY

1. This proxy must be signed by a securityholder or his or her attorney duly authorized in writing. If you are an individual, please sign exactly as your holdings are registered. If the securityholder is a corporation, a duly authorized officer or attorney of the corporation must sign this proxy, and if the corporation has a corporate seal, its corporate seal should be affixed.
2. If the position is registered in the name of an executor, administrator or trustee, please sign exactly as the position is registered. If the position is registered in the name of a deceased or other securityholder, the proxy must be signed by the legal representative with his or her name printed below his or her signature, and evidence of authority to sign on behalf of the deceased or other securityholder must be attached to this proxy.
3. Some investors may own holdings as both a registered and a beneficial securityholder; in which case you may receive more than one Management Information Circular and will need to vote these positions separately. Beneficial securityholders may be forwarded either a form of proxy already signed by the intermediary or a voting instruction form to allow them to direct the voting of holdings they beneficially own. Beneficial securityholders should follow instructions for voting conveyed to them by their intermediaries.
4. If a position is held by two or more persons, any one of them present or represented by proxy at the meeting may, in the absence of the other or others, vote at the meeting. However, if one or more of them are present or represented by proxy, they must vote together in respect of that position.

All investors should refer to the Management Information Circular for further information regarding completion and use of this proxy and other information pertaining to the Meeting.

THIS PROXY IS SOLICITED BY AND ON BEHALF OF MANAGEMENT OF THE COMPANY.

HOW TO VOTE

INTERNET	
<ul style="list-style-type: none">• Go to www.astvotemyproxy.com• Cast your vote online	
To vote using your smartphone, please scan this QR Code →	
MAIL or EMAIL	
<ul style="list-style-type: none">• Complete and return your signed proxy in the envelope provided or send to: AST Trust Company (Canada) P.O. Box 721 Agincourt, ON M1S 0A1• You may alternatively scan and email to proxyvote@astfinancial.com.	
An undated proxy is deemed to be dated on the day it was received by AST.	

All proxies must be received by 9:30 a.m. (Saskatoon time) on Friday, June 25, 2021.