

**CRUZSUR ENERGY CORP.**  
(the "Corporation")

**FORM OF PROXY ("PROXY")**

Annual General Meeting  
November 6, 2019 at 10:00 a.m. (Pacific Time)  
595 Burrard Street, Suite 3123,  
Vancouver, BC V7X 1J1  
(the "Meeting")

**RECORD DATE:** September 26, 2019  
**CONTROL NUMBER:**  
**SEQUENCE #:**  
**FILING DEADLINE FOR PROXY:** November 4, 2019 at 10:00 a.m. (Pacific Time)

VOTING METHOD	
<b>INTERNET</b>	Go to <a href="http://www.voteproxyonline.com">www.voteproxyonline.com</a> and enter the 12 digit control number above
<b>FACSIMILE</b>	416-595-9593
<b>MAIL or HAND DELIVERY</b>	TSX Trust Company 301 - 100 Adelaide Street West Toronto, Ontario, M5H 4H1

The undersigned hereby appoints **Gordon Keep**, or failing him **Tally Barmash** (the "Management Nominees"), or instead of any of them, the following Appointee

*Please print appointee name*

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 respect of all matters that may properly come before the Meeting and at any adjournment(s) or postponement(s) thereof, to the same extent and with the same power as if the undersigned were personally present at the said Meeting or such adjournment(s) or postponement(s) thereof in accordance with voting instructions, if any, provided below.

**- SEE VOTING GUIDELINES ON REVERSE -**

**RESOLUTIONS – MANAGEMENT VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT ABOVE THE BOXES**

<b>1. Number of Directors</b>	<b>FOR</b>	<b>AGAINST</b>
To Set the Number of Directors at Five.	<input type="checkbox"/>	<input type="checkbox"/>
<b>2. Election of Directors</b>	<b>FOR</b>	<b>WITHHOLD</b>
a) Serafino Iacono	<input type="checkbox"/>	<input type="checkbox"/>
b) Frank Giustra	<input type="checkbox"/>	<input type="checkbox"/>
c) Gordon Keep	<input type="checkbox"/>	<input type="checkbox"/>
d) Federico Restrepo-Solano	<input type="checkbox"/>	<input type="checkbox"/>
e) Ronald Pantin	<input type="checkbox"/>	<input type="checkbox"/>
<b>3. Appointment of Auditors</b>	<b>FOR</b>	<b>WITHHOLD</b>
Appointment of <b>Ernst &amp; Young LLP</b> as Auditors of the Corporation for the ensuing year and authorizing the Directors to fix their remuneration.	<input type="checkbox"/>	<input type="checkbox"/>
<b>4. Stock Option Plan</b>	<b>FOR</b>	<b>AGAINST</b>
To re-approve the Corporation's existing Stock Option Plan.	<input type="checkbox"/>	<input type="checkbox"/>
<b>5. The Creation of a New Control Person – Frank Giustra</b>	<b>FOR</b>	<b>AGAINST</b>
To approve Frank Giustra as a New Control Person, as more particularly described in the section of the information circular entitled Creation of a New Control Person – Frank Giustra.	<input type="checkbox"/>	<input type="checkbox"/>
<b>6. The Creation of a New Control Person – Serafino Iacono</b>	<b>FOR</b>	<b>AGAINST</b>
To approve Serafino Iacono as a New Control Person, as more particularly described in the section of the information circular entitled Creation of a New Control Person – Serafino Iacono.	<input type="checkbox"/>	<input type="checkbox"/>

This proxy revokes and supersedes all earlier dated proxies and **MUST BE SIGNED**

*PLEASE PRINT NAME*

*Signature of registered owner(s)*

*Date (MM/DD/YYYY)*

## Proxy Voting – Guidelines and Conditions

1. **THIS PROXY IS SOLICITED BY MANAGEMENT OF THE CORPORATION.**
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, in accordance with the Management Voting Recommendations highlighted for each Resolution on the reverse. 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. This proxy confers discretionary authority on the person named to vote in his or her discretion with respect to amendments or variations to the matters identified in the Notice of the Meeting accompanying the proxy or such other matters which may properly come before the Meeting or any adjournment or postponement thereof.
5. **Each security holder has the right to appoint a person other than the Management Nominees specified herein to represent them at the Meeting or any adjournment or postponement thereof.** Such right may be exercised by inserting in the space labeled “*Please print appointee name*”, the name of the person to be appointed, who need not be a security holder of the Corporation.
6. To be valid, this proxy must be signed. Please date the proxy. If the proxy is not dated, it is deemed to bear the date of its mailing to the security holders of the Corporation.
7. To be valid, this proxy must be filed using one of the **Voting Methods** and *must be received by TSX Trust Company* before the **Filing Deadline for Proxies**, noted on the reverse or in the case of any adjournment or postponement of the Meeting not less than 48 hours (Saturdays, Sundays and holidays excepted) before the time of the adjourned or postponed meeting. 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.
8. If the security holder is a corporation, the proxy must be executed by an officer or attorney thereof duly authorized, and the security holder may be required to provide documentation evidencing the signatory’s power to sign the proxy.
9. Guidelines for proper execution of the proxy are available at [www.stac.ca](http://www.stac.ca). Please refer to the Proxy Protocol.

## Investor inSite

TSX Trust Company offers at no cost to security holders, the convenience of secure 24-hour access to all data relating to their account including summary of holdings, transaction history, and links to valuable security holder forms and Frequently Asked Questions.

To register, please visit  
[www.tsxtrust.com/investorinsite](http://www.tsxtrust.com/investorinsite)

Click on, “*Register Online Now*” and complete the registration form.  
Call us toll free at 1-866-600-5869 with any questions.