GOLDEN ARROW RESOURCES CORPORATION



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 June 23, 2022

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.

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Proxies submitted must be received by 11:00 am, Pacific Time, on June 21, 2022.

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



Call the number listed BELOW from a touch tone telephone

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



 Go to the following web site: www.investorvote.com

• Smartphone?
Scan the QR code to vote now





 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

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Appointment of Proxyholder

I/We being holder(s) of securities of Golden Arrow Resources Corporation (the "Corporation") hereby appoint: Nikolaos Cacos, or failing this person, Darren Urquhart (the "Management Nominees")

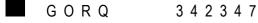
OR

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 Corporation to be held at The Terminal City Club Tower, Suite 411, 837 West Hastings Street, Vancouver, British Columbia V6C 3N6, on Thursday, June 23, 2022 at 11:00 am, Pacific Time and at any adjournment or

							For	Against
1. Number of Directors								
To set the number of Directors a	t 5.						_	
2. Election of Directors	For	Withhol	d	For	Withhole	d	For	Withhold
01. Joseph Grosso			02. Nikolaos Cacos			03. David Terry		
04. John Gammon			05. Alfred Hills					
							For	Withhold
3. Appointment of Auditors								
Appointment of Pricewaterhouse authorizing the Directors to fix th			ed Professional Accountants	as Auditors of the	Corporatio	n for the ensuing year and	Ш	
							For	Against
4. 2022 Option Plan								
To consider and, if thought fit, to Information Circular.	pass an ordi	nary reso	lution to approve the 2022 op	otion plan as more	particularly	y described in the accompanying		
							For	Against
5. Equity Incentive Plan								
To consider and, if thought fit, to accompanying Information Circu		nary reso	lution to approve the equity i	ncentive plan as m	ore particu	larly described in the	Ш	
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Signature of Proxyholder				Signature(s)		Date		
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, and the proxy appoints the Management Nominees, this Proxy will be voted as recommended by Management.				*****	'	1 2 22 2		

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.



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