

SHAREHOLDER PROXY

TUCKAMORE CAPITAL MANAGEMENT INC.
130 King Street West
Suite 2950
Toronto, Ontario
M5X 1B1 Canada

FORM OF PROXY FOR USE AT THE SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON FRIDAY, FEBRUARY 19, 2016

This form of proxy is solicited by or on behalf of management of Tuckamore Capital Management Inc. (the "Corporation") and should be read in conjunction with the accompanying Notice of Special Meeting of Shareholders (the "Notice") to be held on **February 19, 2016 at 10:00 a.m.** (Toronto time) (the "Meeting") and the management information circular dated January 25, 2016 (the "Circular").

The undersigned registered holder ("Shareholder") of common shares (the "Shares") of the Corporation hereby appoints Keith Halbert, Chief Financial Officer of the Corporation, or, failing him, Pranay Naik, Director of Finance of the Corporation, or, instead of either of them,

(clearly print name)

as proxyholder of the undersigned, with full power of substitution, to attend and vote at the Meeting and at any adjournment(s) or postponement(s) thereof, as to the same extent and with the same power as if the undersigned were present at the Meeting or at any adjournment(s) or postponement(s) thereof.

The undersigned hereby directs the proxyholder to vote the securities of the Corporation recorded in the name of the undersigned as specified herein, upon the following matters (please see the reverse hereof for important notes):

Voting recommendations indicated by **boxes**.

1. THE REFINANCING TRANSACTIONS

To authorize and approve, with or without variation, as an ordinary resolution, the Refinancing Resolution (as such term is defined in the Circular).

VOTE FOR <input type="checkbox"/>	Vote Against <input type="checkbox"/>
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2. THE MACDONALD EMPLOYMENT AGREEMENT AMENDMENT

To authorize and approve, with or without variation, as an ordinary resolution, the MacDonald Employment Agreement Amendment Resolution (as such term is defined in the Circular).

VOTE FOR <input type="checkbox"/>	Vote Against <input type="checkbox"/>
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The undersigned hereby revokes any proxies previously given.

Dated this ____ day of _____, 2016

Signature of Shareholder

Name of Shareholder (please print)

Address (please print)

Number of Shares Held

NOTES

1. **A Shareholder is entitled to appoint a person (who need not be a Shareholder) other than the individuals named on the reverse hereof to represent such Shareholder at the Meeting or any adjournment(s) or postponement(s) thereof. A Shareholder desiring to appoint some other person to represent him, her or it at the Meeting must insert the name of his/her/its nominee(s) in the space provided on the reverse hereof and deposit this completed form of proxy in the manner set out below.**
2. The Shares represented by this proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any ballot that may be called for and, if the Shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly. **Where a Shareholder fails to specify a choice with respect to a matter referred to in the Notice, the persons named in the enclosed form of proxy will vote the Shares represented by such proxy FOR the matters proposed by management at the Meeting.**
3. **This form of proxy confers discretionary authority upon the persons named herein with respect to amendments or variations to matters identified in the Notice, or other matters that may properly come before the Meeting or any adjournment(s) thereof, to the fullest extent permitted by law, whether or not such amendment, variation or other matter is routine or contested. If any amendments or variations to matters identified in the Notice or any other matters which are not now known to management should properly come before the Meeting or any adjournment(s) or postponement(s) thereof, the Shares represented by form of proxy will be voted on such matters pursuant to such discretionary authority.**
4. To be valid, this proxy must be signed by the Shareholder or by his/her/its attorney authorized in writing or, if the Shareholder is a corporation, this proxy must be executed by a duly authorized officer or attorney thereof. Persons signing as executors, administrators, trustees, etc., should so indicate and give their full title as such. Where Shares are jointly owned, each owner must sign.
5. **Some holders may own securities as both a registered and a beneficial holder; in which case you may receive more than one Circular and will need to vote separately as a registered and beneficial holder. Beneficial holders 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 securities they beneficially own. Beneficial holders should follow instructions for voting conveyed to them by their intermediaries.**
6. **If a security is held by two or more individuals, 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 the number of securities indicated on the proxy.
7. To be valid, this proxy must be deposited with the Corporation's registrar and transfer agent, CST Trust Company by mail to P.O. Box 721, Agincourt, Ontario, M1S 0A1, by fax to (416) 368-2502, or toll free (in Canada and the U.S. only) to 1-866-781-3111, by email of a pdf copy to proxy@canstocka.com, or in person at 320 Bay Street, Basement Level, Toronto, Ontario, M5H 4A6 not later than 10:00 a.m. (Toronto time) on Wednesday, February 17, 2016, or not later than 48 hours (excluding Saturdays, Sundays and statutory holidays in Toronto) before any adjournment(s) or postponement(s) of the Meeting. The Chair of the Meeting may waive or extend this time limit for receipt of completed proxies by CST Trust Company without notice.
8. This form of proxy may be revoked by instrument in writing, including another form of proxy bearing a later date, executed by the Shareholder or by his or her attorney authorized in writing, and deposited with CST Trust Company by mail to P.O. Box 721, Agincourt, Ontario, M1S 0A1, by fax to (416) 368-2502, or toll free (in Canada and the U.S. only) to 1-866-781-3111, by email of a pdf copy to proxy@canstocka.com, or in person at 320 Bay Street, Basement Level, Toronto, Ontario, M5H 4A6 not later than 5:00 p.m. (Toronto time) on Thursday, February 18, 2016, or not later than 5:00 p.m. (Toronto time) on the business day immediately preceding any adjourned or postponed meeting, or with the Chair of the Meeting on the day of, but prior to the commencement of, the Meeting or any adjournment(s) or postponement(s) thereof, or in any other manner permitted by law.
9. Please date this proxy. If not dated, this proxy shall be deemed to bear the date on which it was received by CST Trust Company.
10. Reference is made to the accompanying Circular for further information regarding completion and use of this proxy and other information pertaining to the Meeting.