



000001

Mr A Sample  
Designation (if any)  
Add1  
Add2  
add3  
add4  
add5  
add6Security Class  
COMMON

Holder Account Number

C1234567890 XXX

Fold

**Form of Proxy - Annual General and Special Meeting to be held on August 8, 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 is mailed by Management to the holder.
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 Annual General and Special Meeting and Management Information Circular (the "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 7:00 am (Vancouver Time), on August 4, 2022 or if the Meeting is adjourned or postponed, no later than 48 hours (excluding Saturdays, Sundays and statutory holidays in the City of Vancouver, Province of British Columbia) prior to the time set for the Meeting or any adjournment or adjournments thereof.**

**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](http://www.investorvote.com)
- **Smartphone?**  
Scan the QR code to vote now.

**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 123456789012345**



Appointment of Proxyholder

I/We being holder(s) of securities of Elemental Royalties Corp. (the "Company") hereby appoint: Frederick Bell, Chief Executive Officer of the Company, or failing this person, Martin Turenne, Director of the Company (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.

[Empty box for appointing other than Management Nominees]

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 ("Shareholders") to be held virtually on August 8, 2022 at 7:00 am (Vancouver time), and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

1. Number of Directors

To set the number of Directors at five (5) Directors to be elected to hold office until the earlier of (i) the effective date of the Merger (as defined in the Circular), and (ii) until the conclusion of the next annual meeting of Shareholders, or until the director's successor is duly elected or appointed, unless the director's office is earlier vacated or the director becomes disqualified to act as a director.

For [ ] Against [ ]

2. Number of Directors - Combined Company

To set the number of Directors at eight (8) Directors to be elected to hold office, conditional upon the completion of the Merger, from the effective date of the Merger until the conclusion of the next annual meeting of Shareholders, or until the director's successor is duly elected or appointed, unless the director's office is earlier vacated or the director becomes disqualified to act as a director.

[ ] [ ]

3. Election of Directors

Table with columns: For, Withhold, Name, For, Withhold, Name, For, Withhold. Includes names: Frederick Bell, Martin Turenne, Peter Williams, John Robins, Simon Collins.

4. Election of Directors - Combined Company

To elect the directors conditional upon completion of Merger, as more particularly set fourth in the accompanying Circular.

Table with columns: For, Withhold, Name, For, Withhold, Name, For, Withhold. Includes names: Frederick Bell, Martin Turenne, Peter Williams, John Robins, Steven Poulton, Karim Nasr, David Netherway, Robert Milroy.

5. Appointment of Auditors

Appointment of PricewaterhouseCoopers LLP as auditors of the Company until the next annual meeting of shareholders of the Company at a remuneration to be fixed by the directors of the Company.

[ ] [ ]

6. Approval of Omnibus Plan

To consider and, if deemed advisable, pass, with or without variation, an ordinary resolution approving and ratifying the Company's 2020 Incentive Compensation Plan (the "Omnibus Plan") and the setting-aside, allotting and reserving 10% of the Company's outstanding common shares from time to time for issuance pursuant to the exercise of stock options granted under the Omnibus Plan, all as more particularly described in the Circular.

For [ ] Against [ ]

7. Share Issuance Resolution

To consider and, if deemed advisable, pass, with or without variation, an ordinary resolution authorizing the issuance of such number of common shares in the capital of the Company ("Common Shares") as is necessary to allow the Company to acquire all of the issued and outstanding share capital Altus Strategies Plc in connection with the Merger including, but not limited to, the issuance of Common Shares to LMH Explorers S.à r.l., which will result in La Mancha Fund SCSp (together with its affiliates) becoming a new "Control Person" of the Company within the meaning of the TSX Venture Exchange policies, all as more particularly described in the Circular.

[ ] [ ]

8. Approval of Name Change

To consider and, if deemed advisable, pass, with or without variation, a special resolution authorizing the alteration of the notice of articles of the Company to effect the change of the Company's name to "Elemental Altus Royalties Corp." or such other as the directors of the Company in their sole discretion determine is appropriate, all as more particularly described in the Circular.

[ ] [ ]

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.

[Empty signature box]

MM / DD / YY

Interim Financial Statements - Mark this box if you would like to receive Interim Financial Statements and accompanying Management's Discussion and Analysis by mail. [ ]

Annual Financial Statements - Mark this box if you would like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail. [ ]

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/maillinglist.