

BWR Exploration Inc. (the "Company")

Form of Proxy ("Proxy")

Record Date: November 21, 2025

Control Number:

Meeting Date: December 31, 2025

Proxy Deadline: December 29, 2025

Shares to Vote:

 The Company is holding its Annual General and Special Meeting of shareholders (the "Meeting") on December 31, 2025, at 8:00 a.m. (Toronto Time) at 82 Richmond Street East Toronto, ON M5C 1P1.

Please vote your shares prior to the Proxy Deadline listed above using one of the following options:

1. Online at www.voteproxy.ca and by registering using your control number provided above;
2. By fax by sending your voting instructions to 416-360-7812; or
3. By emailing info@marrellitrust.ca; or
4. By returning the completed proxy form via letter mail to Marrelli Trust Company Limited, c/o Marrelli Transfer Services Corp. 82 Richmond Street East, 2nd Fl., Toronto, Ontario M5C 1P1.

Appointment of Proxy:

The undersigned hereby appoints Neil Novak, President & Chief Executive Officer, whom failing, George Duguay, Director of the Company, or instead of any of them the following appointee:

Please Print Name of Appointed Proxy

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. If you wish to attend the Meeting and vote your shares thereat, please print your name in the box provided

Resolutions to be approved at the Meeting:

1. Appointment of Auditor

Please see following page for voting instructions

To appoint McGovern Hurley LLP, Chartered Accountants, as the auditors of the Company, for the coming financial year and to permit the directors of the Company to fix the remuneration for the auditors.

For	Withhold
☐	☐

2. Election of Directors

- (a) Neil Novak
- (b) George Duguay
- (c) Earl Coleman
- (d) Norman Brewster
- (e) Felix Lee

For	Withhold
☐	☐
☐	☐
☐	☐
☐	☐
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3. Approval of Amalgamation Transaction

To consider and if thought appropriate, pass an ordinary resolution to authorize and approve the transaction contemplated by the Definitive Agreement dated August 19, 2025 among Electro Metals & Mining Inc., BWR Exploration Inc. and Subco, a wholly-owned subsidiary of BWR, as amended, pursuant to which Electro and Subco will amalgamate pursuant to Section 181 of the Canada Business Corporations Act, all as more particularly described below and in the accompanying joint management information circular.

For	Against
☐	☐

4. Approval of Shares for Debt Transaction

To consider and if thought appropriate, pass a resolution of disinterested shareholders approving and authorizing the issuance of shares for debt to certain non-arm's length parties in accordance with TSXV policies and as more particularly described in the attached management information circular.

For	Against
☐	☐

5. **Approval of Name Change**

To consider and if thought appropriate, pass a special resolution to approve the change of name of BWR to "Electro Metals Corp.", or such other name as may be determined by Electro, as more particularly described in the attached management information circular.

For	Against
☐	☐

6. **Approval of Share Consolidation**

To consider and if thought appropriate, pass a special resolution authorizing the Board in its sole discretion to consolidate the BWR Shares up to an nine and one half (9.5) pre-consolidated BWR Shares for one (1) post-consolidated BWR Share, and to amend the Company's articles accordingly as described in further detail in the accompanying management information circular.

For	Against
☐	☐

7. **Approval of Equity Incentive Plan**

To consider and if thought appropriate, to pass, with or without variation, a resolution confirming and approving BWR's Equity Incentive Plan, as detailed in Schedule B in the accompanying management information circular.

For	Against
☐	☐

This Proxy MUST BE SIGNED. This signed Proxy revokes and supersedes all previously dated and signed proxies.

Signature of Registered Holder

Please Print Name

Date (mm/dd/yyyy)

Proxy Voting Rules and Guidelines

NOTICE AND ACCESS

The Canadian securities regulators have adopted rules which permit the use of notice-and-access for proxy solicitation instead of delivering printed copies of proxy materials to each shareholder. This new process provides the Corporation the ability to post meeting related materials including management information circulars and financial statements and management's discussion and analysis on a website in addition to SEDAR+. Under notice-and-access, proxy materials will be available for viewing up to one (1) year from the date of posting and a paper copy of the materials can be requested at any time during this period.

Disclosure regarding each matter or group of matters to be voted on is in the information circular in the section with the same title as each Resolution found on the previous page. You should review the information circular before voting.

BWR Exploration Inc. has elected to utilize notice-and-access and provide you with the following information:

1. Meeting materials are available electronically at www.sedarplus.ca and also at www.bwrexploration.com/

2. If you wish to receive a paper copy of the proxy materials or have questions about notice-and-access, please call 1-844-MTCL-888 (682-5888) or email info@marrellitrust.ca. In order to receive a paper copy in time to vote before the meeting, your request should be received no later than December 3, 2025.

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 shares, 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 previous page. 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

4. This Proxy confers discretionary authority on the person named to vote in his or her discretion with respect to amendments or variations to matters identified in the Notice-and-Access Statement accompanying the Proxy or such other matters which may properly come before the Meeting or any adjournment or postponement thereof.

5. Each securityholder 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 securityholder of the Corporation.

6. To be valid, this Proxy must be signed and dated. If the Proxy is not dated, it is deemed to bear the date of its mailing to the securityholders of the Corporation.

7. To be a valid Proxy, this form must be filed using one of the voting instructions provided on Page 1 of this proxy and must be received by Marrelli Trust Company Limited before the Filing Deadline for Proxies, noted on page 1 of this Proxy, or in the case of any adjournment or postponement of the Meeting, not less than 48 business hours before the time of the adjourned or postponed meeting. Late proxies may be accepted or rejected by the Chairman of the Meeting in his or her discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.

8. If the securityholder is a corporation, this Proxy must be executed by an officer or attorney thereof duly authorized, and the securityholder may be required to provide documentation evidencing the signatory's power to sign the Proxy.

9. For further information on the proper execution of the proxies, please visit www.stac.ca. Please refer to the Proxy Protocol.