

LOBE SCIENCES LTD.
(the "Company")
Form of Proxy ("Proxy")

Record Date: June 15th, 2026

Control Number:

Meeting Date: July 30, 2026

Proxy Deadline: July 28, 2026

Shares to Vote:

FORM OF PROXY - ANNUAL GENERAL & SPECIAL MEETING TO BE HELD ON JULY 30, 2026

Please vote your shares prior to Deadline listed below 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 DSA Corporate Services LP., 82 Richmond Street East, 2nd Fl., Toronto, Ontario M5C 1P1.

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 process provides the Company 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 of the matters to be voted on is in the information circular. You should review the information circular before voting.

Lobe Sciences Ltd. has elected to utilize notice-and-access and provide you with the following information:

1. Meeting materials including the Information Circular are available online at: www.sedarplus.ca and also at <https://marrellitrust.ca/2026/06/24/lobe-sciences-ltd/>, on the Company's website at: <https://lobesciences.com/investors/>, and on the Company's SEDAR+ profile at: www.sedarplus.ca.
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 July 09, 2026.

This Form of Proxy is solicited by and on behalf of Management.

Notes to the 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. If you wish to appoint a person or company other than the persons 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 appears on the proxy.
4. If this proxy is not dated, 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, this proxy will be voted as recommended by Management.
6. The securities represented by this proxy will be voted or withheld from voting, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has 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 to matters identified in the Notice of Meeting or other matters that may properly come before the meeting.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

PROXIES SUBMITTED MUST BE RECEIVED BY 11:00 AM, VANCOUVER TIME, ON JULY 28, 2026

APPOINTEE(S)

We, being holder(s) of securities of LOBE SCIENCES LTD. hereby appoints Frederick D. Sancilio, Executive Chairman and Chief Executive Officer, whom failing, Wesley Ramjeet, Director, or instead of any of them, the following appointee:

If you wish to attend in person or appoint someone else to attend on your behalf, print your name or the name of your appointee in this space.

as my/our appointee to attend, act and to vote in accordance with the following direction (or if no directions have been given, as the appointee sees fit) and all other matters that may properly come before the Annual General & Special Meeting of shareholders of LOBE SCIENCES LTD. to be held Thursday, July 30, 2026, at 11:00 a.m. (Vancouver Time), 15th Floor, 1111 West Hastings Street, Vancouver, British Columbia. Shareholders will also be able to attend and listen to the Meeting via Microsoft Teams by visiting www.microsoft.com/microsoft-teams/join-a-meeting and using the Meeting ID and Passcode below, but will not be able to participate or vote their shares unless they attend in person or vote their shares by proxy.

Meeting ID: 292 086 993 747 933 Passcode: Km6W9G68

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

1. Number of Directors

To fix the number of directors at five (5)

For	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>

2. Election of Directors

a.) Frederick D. Sancilio

For	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

b.) Harry Jacobson

<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------

c.) Wesley Ramjeet

<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------

d.) Marco Mastrodonato

<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------

e.) Nick Karakochuk

<input type="checkbox"/>	<input type="checkbox"/>
--------------------------	--------------------------

3. Appointment of Auditors

To re-appoint Davidson & Company LLP, as Auditors of the Company for the ensuing year and authorizing the Directors to fix their remuneration.

For	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Approval of Long Term Incentive Plan

To consider and, if deemed appropriate, approve the Long-Term Incentive Plan (as defined in the Information Circular), as more particularly described in Information Circular.

For	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5. Ratification of Prior RSU Grants

To consider and, if deemed appropriate, ratify and approve the Company's prior grant of 5,500,000 restricted share units, as more particularly described in the Information Circular.

For	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

6. Constatng Documents Amendment

To consider and, if thought advisable, approve with or without variation, a special resolution, to authorize and approve an amendment of the notice of articles and articles of the Company to, among other things, remove the existing class of preferred shares of the Company and to bring the Company's articles in line with modern corporate governance practices, all as more fully described in the Information Circular.

For	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

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)

FINANCIAL STATEMENTS REQUEST

In accordance with securities regulations, shareholders may elect annually to receive financial statements, or a notice advising how to access financial statements, if they so request. If you wish to receive such mailings, please mark your selection.

INTERIM FINANCIAL REPORTS

Mark the box to the right if you would like to RECEIVE Interim Financial Statements and accompanying Management's Discussion & Analysis by mail.

ANNUAL FINANCIAL REPORT

Mark the box to the right if you would like to RECEIVE Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

To request the receipt of future documents via email, you may contact Marrelli Trust Company Limited at info@marrellitrust.ca.