



MATADOR TECHNOLOGIES INC.
(the "Company")
Form of Proxy ("Proxy")

Record Date: August 27, 2026

Control Number:

Meeting Date: October 14, 2026

Proxy Deadline: October 9, 2026

Shares to Vote:

FORM OF PROXY - ANNUAL AND SPECIAL MEETING TO BE HELD ON WEDNESDAY, OCTOBER 14, 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.

The Company has elected to utilize notice-and-access and provide you with the following information:

1. Meeting materials including the Information Circular are available online on the Company's SEDAR+ profile at: www.sedarplus.ca and also on the Company's website at www.matador.network/agm.
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 September 23, 2026 by 11:00 am (Eastern time).

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, EASTERN TIME, ON OCTOBER 9, 2026

APPOINTEE(S)

We, being holder(s) of securities of MATADOR TECHNOLOGIES INC. hereby appoint Geoff St. Clair whom failing, Donato Sferra, or instead of any of them, the following appointee:

OR

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 and Special Meeting of shareholders of MATADOR TECHNOLOGIES INC. to be held Wednesday, October 14, 2026, at 11:00 a.m. (Eastern Time), at the offices of Marrelli Trust Company Limited, 82 Richmond Street East, Toronto, Ontario, M5C 1P1.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

1. Fix the number of Directors

To consider and, if thought advisable, pass an ordinary resolution fixing the number of directors of the Company to be elected at the Meeting at five (5).

For	Against
☐	☐

2. Election of the Board of Directors

- (a) Deven Soni
- (b) Donato Sferra
- (c) Richard Murphy
- (d) Peter Kampian
- (e) Tyler Evans

For	Withhold
☐	☐
☐	☐
☐	☐
☐	☐
☐	☐

3. Appointment of Auditors

To reappoint Kingston Ross Pasnak LLP as auditor of the Company for the ensuing year and authorize the directors to fix the auditor's remuneration.

For	Withhold
☐	☐

4. Amendment to Articles to Create New Class of Preferred Shares

To consider and, if thought advisable, to pass, with or without variation, a special resolution authorizing an amendment to the articles of the Company to create an unlimited number of preferred shares, issuable in series, as more particularly described in the 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)

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.

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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.

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