GEMDALE GOLD INC.
(the "Company")

Form of Proxy ("Proxy")

Record Date: November 13, 2026

Control Number:

Meeting Date: December 18, 2026

Proxy Deadline: December 16, 2026

Shares to Vote:

FORM OF PROXY - ANNUAL GENERAL AND SPECIAL MEETING TO BE HELD ON DECEMBER 18, 2026

Notice is hereby given that an Annual General and Special Meeting (the "Meeting") of the shareholders of GEMDALE GOLD INC. (the "Company") will be held at 10:00 a.m. (Toronto time) at the offices of Peterson McVicar LLP, Suite 1601, 110 Yonge Street, Toronto, Ontario, M5C 1T4, Canada.

Please vote your shares prior to the 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, Toronto, Ontario M5C 1P1.

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 upon, the securities will be voted accordingly.

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

PROXIES SUBMITTED MUST BE RECEIVED BY 10:00 AM, TORONTO TIME, ON DECEMBER 16, 2026

APPOINTEE(S)

I/We, being holder(s) of securities of GEMDALE GOLD INC. hereby appoint Toby Strauss, President, CEO and Director of the Company or failing him, Patrick Chidley, Executive Chairman of the Company.

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, in accordance with the voting recommendations highlighted for each resolution) and on all other matters that may properly come before the Annual General and Special Meeting of shareholders of GEMDALE GOLD INC., which will be held at 10:00 a.m. (Toronto time) on December 18, 2026 at the offices of Peterson McVicar LLP, Suite 1601, 110 Yonge Street, Toronto, Ontario, M5C 1T4, Canada.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

1. Election of Directors

	For	Withhold
a) David Pym	☐	☐
b) Toby Strauss	☐	☐
c) Patrick Chidley	☐	☐
d) Paul Durham	☐	☐
e) John Daniel Denbow	☐	☐
f) John Pearson	☐	☐
g) Robert Graham Richardson	☐	☐

2. Appointment of Auditor

Appointment of McGovern Hurley LLP as the auditor of the Company for the ensuing year and to authorize the directors to fix their remuneration.

For	Withhold
☐	☐

3. Approval of Long-Term Incentive Plan

To consider and, if deemed appropriate, to pass, with or without variation, an ordinary resolution to approve, for the ensuing year, the Company's long-term incentive plan, and the amendments thereto, all as more particularly set out 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)

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.