



320 Bay Street, 14th Floor
Toronto, ON M5H 4A6
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Security Class

Holder Account Number

Fold

Form of Proxy - Annual General Meeting to be held on September 22, 2026

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

Notes to proxy

1. Every registered holder ("holder") of common shares ("Common Shares") of Majestic Gold Corp. (the "Company") 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 Annual General Meeting of Shareholders of the Company (the "Meeting") or any adjournment or postponement thereof. 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 Common Shares 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. If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.
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 was mailed to the holder by management of the Company ("Management").
5. **The Common Shares 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 Proxyholders (as defined herein) listed on the reverse, this proxy will be voted as recommended by Management.**
6. The Common Shares 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 Common Shares will be voted accordingly.
7. This proxy confers discretionary authority upon the persons named herein in respect of any amendments to or variations of the matters identified in the Notice of Meeting and Management Information Circular dated August 22, 2026 (the "Circular") and with respect to any other matters, if any, that may properly come before the Meeting or any adjournment or postponement thereof, in each instance, to the extent permitted by law, whether or not the amendment, variation or other matter that comes before the Meeting is routine or contested.
8. 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. The Chairman of the Meeting shall have the discretion to waive or extend the proxy deadlines without notice.
9. This proxy should be read in conjunction with the accompanying Circular and proxy statement of the Company provided by Management.

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Proxies submitted must be received by 10:00 am (Pacific Time) on September 18, 2026.

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
- **Smartphone?**
Scan the QR code to vote now.



To Receive Documents Electronically

- You can enroll to receive future securityholder communications electronically by visiting www.investorcentre.com.

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



Appointment of Proxyholder

I/We being holder(s) of Common Shares of Majestic Gold Corp. hereby appoint: Stephen Kenwood, or failing this person, James Mackie, or failing this person, John Campbell (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.

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 Meeting of Shareholders of the Company to be held at 510 West Georgia Street, Suite 1800, Vancouver, British Columbia on September 22, 2026 at 10:00 am (Pacific Time) and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

ForAgainst

1. Number of Directors

To set the number of Directors at five (5).

2. Election of Directors

ForWithhold

ForWithhold

ForWithhold

01. Stephen Kenwood

02. John Campbell

03. Chengliang Jiang

04. Charles Uy

05. James Mackie

ForWithhold

3. Appointment of Auditors

Appointment of Dale Matheson Carr-Hilton LaBonte LLP as Auditors of the Company for the ensuing year and authorizing the Directors to fix their remuneration.

ForAgainst

4. Approve the Company's Stock Option Plan

To approve and ratify the Company's Stock Option Plan.

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. If you are voting on behalf of a corporation you are required to provide your name and designation of office, e.g., ABC Inc. per John Smith, President.

DD / MM / YY

Signing Capacity

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.



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