



8th Floor, 100 University Avenue  
Toronto, Ontario M5J 2Y1  
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Security Class

Holder Account Number

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## Form of Proxy - Annual General and Special Meeting to be held on June 22, 2021 at 10:00 a.m. (Toronto time)

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

#### Notes to 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 or any adjournment or postponement thereof. If you wish to appoint a person or company other than the Management Nominees 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(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.
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, and the proxy appoints the Management Nominees listed on the reverse, this proxy will be voted as recommended by Management.**
6. The securities 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 securities will be voted accordingly.
7. This proxy confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management.

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**Proxies submitted must be received by 5:00 p.m. (Toronto time) on June 18, 2021.**

### VOTE USING THE TELEPHONE 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**

#### If you vote by telephone, DO NOT mail back this proxy.

**Voting by mail** may be the only method for holdings held in the name of a corporation or holdings being voted on behalf of another individual.

**Voting by mail** is the only method 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 to vote using the telephone.

To vote by telephone, you will need to provide your **CONTROL NUMBER** listed below.

#### CONTROL NUMBER



### Appointment of Proxyholder

I/We being holder(s) of securities of Monarca Minerals Inc. (the "Corporation") hereby appoint: Carlos Espinosa, or failing this person, Bruce Reilly (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 and Special Meeting of shareholders of the Corporation to be held at 18 King St. East, Suite 902, Toronto, Ontario M4C 1C4 on June 22, 2021 at 10:00 a.m. (Toronto time) and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY **HIGHLIGHTED TEXT** OVER THE BOXES.

#### 1. Election of Directors

	<b>For</b>	<b>Withhold</b>		<b>For</b>	<b>Withhold</b>		<b>For</b>	<b>Withhold</b>
01. Frank Högel	<input type="checkbox"/>	<input type="checkbox"/>	02. Carlos Espinosa	<input type="checkbox"/>	<input type="checkbox"/>	03. Paul Ténrière	<input type="checkbox"/>	<input type="checkbox"/>
04. James McVicar	<input type="checkbox"/>	<input type="checkbox"/>	05. Monica Opsina	<input type="checkbox"/>	<input type="checkbox"/>			

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#### 2. Appointment of Auditors

Appointment of McGovern Hurley LLP as Auditors of the Corporation for the ensuing year and authorizing the Directors to fix their remuneration.

<b>For</b>	<input type="checkbox"/>	<b>Withhold</b>	<input type="checkbox"/>
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#### 3. Approval of Long Term Incentive Plan

To consider, and if thought advisable, to approve an ordinary resolution approving the Long Term Incentive Plan, as more particularly described in the Management Information Circular.

<b>For</b>	<input type="checkbox"/>	<b>Against</b>	<input type="checkbox"/>
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#### Signature of Proxyholder

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.

Signature(s)

Date

DD / MM / YY

Annual Financial Statements - Mark this box if you would NOT 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](http://www.computershare.com/maillinglist).

