

Security Class

Holder Account Number

Fold

Form of Proxy - Annual General and Special Meeting to be held on Friday, June 11, 2021

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 no later than by 10:00 a.m. (Pacific Daylight Time) on Wednesday, June 9, 2021 or on the second business day preceding the day of any adjournment of the Meeting at which the proxy is to be used.

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.



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 securities of Western Magnesium Corporation (the "Company") hereby appoint: Edward Lee, or failing this person, Sam Ataya, or failing this person, Lisa Maxwell (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 Company to be held via live webcast only on Friday, June 11, 2021 at 10:00 a.m. (Pacific Daylight Time) and at any adjournment or postponement thereof.

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

1. Election of Directors

	For	Withhold		For	Withhold		For	Withhold
01. Edward Lee	<input type="checkbox"/>	<input type="checkbox"/>	02. Sam Ataya	<input type="checkbox"/>	<input type="checkbox"/>	03. Peter O'Rourke	<input type="checkbox"/>	<input type="checkbox"/>
04. Robert Brown	<input type="checkbox"/>	<input type="checkbox"/>	05. Steve Thorlakson	<input type="checkbox"/>	<input type="checkbox"/>	06. Jeff Wilson	<input type="checkbox"/>	<input type="checkbox"/>
07. Rabih Ataya	<input type="checkbox"/>	<input type="checkbox"/>						

For **Withhold**

2. Appointment of Auditors

Appointment of Dale Matheson Carr-Hilton Labonte LLP, Chartered Professional Accountants, as the independent auditors of the Company for the fiscal year ending October 31, 2021 and authorizing the Directors to fix the remuneration to be paid to the auditors for the fiscal year ending October 31, 2021.

3. Increase in Maximum Shares Available Under Existing Stock Option Plan

To consider, and if thought fit, pass an ordinary resolution of the shareholders of the Company to approve an increase in the maximum number of shares available for issuance pursuant to the Company's existing stock option plan (the "Existing Stock Option Plan"), from 36,643,701 shares of the Company's common stock (the "Current Stock Option Limit"), par value \$0.001 per share (the "Common Shares"), to a maximum of 42,370,000 Common Shares, representing 12.16% of the issued and outstanding Common Shares, as more particularly described in the accompanying Information Circular.

For **Against**

4. Grant of Stock Options In Excess of Current Limit

To consider, and if thought fit, to pass an ordinary resolution of disinterested shareholders of the Company to approve the grant of 6,626,299 stock options that resulted in the Company granting stock options in excess of the Current Stock Option Limit under the Existing Stock Option Plan, as more particularly described in the accompanying Information Circular.

5. New Equity Incentive Plan

To consider and, if thought fit, pass an ordinary resolution of the shareholders to approve a new equity incentive plan for the Company and to reserve for the grant of awards thereunder up to 27,312,368 Common Shares, representing 7.84% of the issued and outstanding Common Shares, as more particularly described in the accompanying Information Circular.

6. Amendment and Restatement of the Certificate of Incorporation

To consider, and if thought fit, approve a special resolution authorizing the Company to amend and restate its Certificate of Incorporation, which include: (a) an amendment for the purpose of authorizing up to 100,000,000 shares of undesignated preferred stock; and (b) certain other corporate maintenance matters, as more particularly described in the accompanying Information Circular.

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

MM / DD / YY

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.

Information Circular – Mark this box if you would like to receive the Information Circular by mail for the next securityholders' meeting.

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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