

Security Class

Holder Account Number

Fold

Form of Proxy - Annual General Meeting to be held on August 12, 2026

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 Appointees 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. 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.
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 Appointees 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 10:00 am (Pacific Time) on August 10, 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 securities of Lion Copper and Gold Corp. (the "Company") hereby appoint: John Banning, CEO, or failing this person, Maria Milagros Paredes, CFO, or failing this person, Edward Mayerhofer, solicitor for the Company (the "Management Appointees")

OR

Print the name of the person you are appointing if this person is someone other than the Management Appointees 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 #1200 - 750 West Pender Street, Vancouver, BC, Canada V6C 2T8 on August 12, 2026 at 10:00 am (Pacific Time) and at any adjournment or postponement thereof.

VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT OVER THE BOXES.

For Against Abstain

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

For Against Abstain

2. Election of Directors

	For	Withhold		For	Withhold		For	Withhold
01. Thomas Patton	☐	☐	02. Tony Alford	☐	☐	03. Charles Travis Naugle	☐	☐
04. Frederick Scruggs	☐	☐	05. Mark Sharman	☐	☐			

For Withhold

3. Appointment of Auditors
Appointment of MNP LLP as Auditors of the Company for the ensuing year and authorizing the Directors to fix their remuneration.

For Withhold

For Against Abstain

4. 2026 Stock and Incentive Plan
To approve the Company's 2026 Stock and Incentive Plan, as more particularly described in the accompanying information circular.

For Against Abstain

5. Share Consolidation

To consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to authorize the consolidation of the outstanding common shares of the Company (the "Common Shares") on the basis of one post-Consolidation Common Share for a number of pre-Consolidation Common Shares to be determined within a range of twenty (20) and thirty (30) pre-Consolidation Common Shares (the "Range") and authorizing the directors of the Company to determine the final Consolidation ratio within such Range (as more particularly described in the accompanying information circular).

For Against Withhold

6. Alter Articles to Increase Quorum for Meetings of Shareholders

To consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to alter the Articles of the Company to increase the quorum at a meeting of shareholders of the Company to 33 1/3% of eligible shareholders to vote at the meeting, as more particularly described in the accompanying information circular.

For Against Withhold

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 Appointees, 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.

