阳光油砂
SUNSHINE OILSANDS LTD.

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陽光油砂有限公司*

(a corporation incorporated under the Business Corporations Act of the Province of Alberta, Canada with limited liability)

(HKEX: 2012)

FORM OF PROXY

This form of proxy (the "**Proxy**") is solicited by management of Sunshine Oilsands Ltd. (the "**Company**") and will be used at the Annual Meeting (the "**Meeting**") of the holders (the "**Shareholders**") of Class "A" Common Voting shares of the Company to be held at 21st Floor, CMA Building, 64 Connaught Road Central, Hong Kong on June 22, 2026 at 11:30 a.m. (Hong Kong Time) / June 21, 2026 at 9:30 p.m. (Calgary Time).

The undersigned Shareholder, hereby appoints Mr. Kwok Ping Sun, the Executive Chairman, or failing him, Mr. Michael J. Hibberd, the Non-Executive Vice-Chairman, or instead of either of them, _____ of _____

as proxyholder, with power of substitution, to attend and vote for and act on behalf of the undersigned at 21st Floor, CMA Building, 64 Connaught Road Central, Hong Kong on June 22, 2026 at 11:30 a.m. (Hong Kong Time) / June 21, 2026 at 9:30 p.m. (Calgary Time) and any adjournments thereof, and at any poll(s) which may take place in consequence thereof, with the same powers that the undersigned would have if the undersigned were present at the Meeting or any adjournments thereof, and without limiting the foregoing, the said proxy is hereby instructed to vote or withhold from voting the shares of the undersigned at the said meeting as follows:

1.	Receiving the audited consolidated financial statements of the Company and its subsidiaries and the reports of the directors of the Company and independent auditors of the Company for the year ended December 31, 2025	☐FOR	☐AGAINST
2.	Fixing the number of directors to be elected at the Meeting at seven (7).	☐FOR	☐AGAINST
3.	Re-electing the following individuals as directors of the Company for the ensuing year:		
	(a) Kwok Ping Sun	☐FOR	☐WITHHOLD FROM VOTING
	(b) Michael J. Hibberd	☐FOR	☐WITHHOLD FROM VOTING
	(c) Gloria Pui Yun Ho	☐FOR	☐WITHHOLD FROM VOTING
	(d) Xijuan Jiang	☐FOR	☐WITHHOLD FROM VOTING
	(f) Yi He	☐FOR	☐WITHHOLD FROM VOTING
	(g) Guangzhong Xing	☐FOR	☐WITHHOLD FROM VOTING
	(h) Jue Pang	☐FOR	☐WITHHOLD FROM VOTING

**For identification purposes only*

4.	Appointing Prism Hong Kong Limited as the auditor of the Company for the ensuing year and authorizing the directors of the Company to fix their remuneration.	☐FOR	☐WITHHOLD FROM VOTING
5.	To consider and if deemed advisable, to pass, with or without variation, an ordinary resolution approving a proposal for the Company to grant to the Board a general mandate to allot, issue and otherwise deal with un-issued Shares not exceeding twenty percent (20%) of its issued share capital, as more particularly described in the accompanying circular.	☐FOR	☐AGAINST
6.	To consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution approving a proposal for the Company to grant to the Board a general mandate to repurchase Shares not exceeding ten percent (10%) of its issued share capital, as more particularly described in the accompanying circular.	☐FOR	☐AGAINST
7.	To consider, and if deemed advisable, to pass, with or without variation, a special resolution approving certain amendments to the Company's Articles and By-Law #1 as more particularly described in Schedule C of the Circular.	☐FOR	☐AGAINST
8.	To transact such other business as may properly come before the Meeting or any adjournment or adjournments thereof.		

The undersigned hereby revokes any proxies previously given for the Meeting referred to herein.

Number of shares in respect of which this proxy is given (if no number is specified, then this proxy is given in respect of all shares registered in the name of the Shareholder):

_____

Dated this _____day of _____, 2026.

_____
Name of Shareholder (Please print)

_____
Signature of Shareholder

NOTES:

(1) Unless otherwise indicated, the persons named above, if appointed as proxyholder, will vote 'FOR' each of the above matters. If any amendments or variations to matters identified in the Notice of Meeting are proposed at the Meeting, or if any other business properly comes before the Meeting, discretionary authority is hereby conferred with respect thereto.

(2) Each Shareholder has the right to appoint a person, who need not be a Shareholder of the Company, to attend and to act for him and on his behalf at the Meeting, other than the persons designated above. To exercise such rights, the names of the persons designated by the management to act should be crossed out and the name of the Shareholder's appointee should be legibly printed in the blank space provided.

(3) Shares represented by this Proxy will be voted for or against or withheld from voting in accordance with the instructions of the Shareholder represented hereby on any ballot that may be called for at the Meeting.

(4) This Proxy must be dated and must be executed by the Shareholder or his attorney authorized in writing or, if the Shareholder is a body corporate, under its corporate seal or by an officer or attorney thereof duly authorized. A copy of such authorization should accompany this Proxy. Persons signing as executors, administrators, trustees, etc. should so indicate. If this Proxy is not dated, it shall be deemed to bear the date on which it was mailed to the Shareholder by the Company.

(5) Any one of the joint holders of a common share may sign a form of proxy in respect of the share but, if more than one of them is present at the Meeting or represented by proxyholder, that one of them whose name appears first in the register of members in respect of the common share, or that one's proxyholder, will alone be entitled to vote in respect thereof. Where the form of proxy is signed by a corporation, either its corporate seal must be affixed or the form should be signed by the Company under the hand of an officer or an attorney duly authorized in writing.

(6) To be effective, this Proxy must be completed, signed, dated and deposited, as applicable:

(a) at if the Shareholder is on the Hong Kong register, at the office of the Company's share registrar in Hong Kong, being Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, during regular business hours, at least 48 hours, excluding Saturdays, Sundays and public holidays in Hong Kong, before the Annual Meeting (i.e. 11:30 a.m. on June 17, 2026 (Hong Kong time)) prior to the time of the Meeting or any adjournment thereof or, deposited with the Chairman of the Meeting on the day of the Meeting prior to the commencement of the Meeting; or

(b) if the Shareholder is on the Canada register, at the office of the proxy department of Odyssey Trust Company, at Suite 1100 Trader's Bank Building, 67 Yonge St, Toronto, ON M5E 1J8, during regular business hours, by at least 48 hours, excluding Saturdays, Sundays and public holidays in Toronto before the Annual Meeting (i.e. 4:30 p.m. on June 18, 2026 (Toronto time)) or any adjournment thereof.

(7) Completion and delivery of this Proxy will not preclude the Shareholder from attending and voting at the Meeting if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.