

Proxy

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS OF NORTH AMERICAN TUNGSTEN CORPORATION LTD.

TO BE HELD AT the offices of Dentons Canada LLP, 20th Floor, 250 Howe Street, Vancouver, British Columbia on Wednesday, March 18, 2015 at 9:00 a.m. (Vancouver time)

The undersigned shareholder (“Shareholder”) of the Company hereby appoints, **KURT HEIKKILA**, President, Chief Executive Officer and Chairman of the Company, or failing this person, **ALAN HUTCHISON**, Corporate Secretary of the Company, or in the place of the foregoing, _____
(print the name)

as proxyholder for and on behalf of the Shareholder with the power of substitution to attend, act and vote for and on behalf of the Shareholder in respect of all matters that may properly come before the aforesaid meeting of the Shareholders of the Company (the “Meeting”) and at every adjournment thereof, to the same extent and with the same powers as if the undersigned Shareholder were present at the said Meeting, or any adjournment thereof.

The Shareholder hereby directs the proxyholder to vote the securities of the Company recorded in the name of the Shareholder as specified herein.

The undersigned Shareholder hereby revokes any proxy previously given to attend and vote at said Meeting.

SHAREHOLDER SIGN HERE: _____

DATE SIGNED: _____

THIS PROXY MUST BE SIGNED AND DATED.

SEE IMPORTANT INSTRUCTIONS ON REVERSE.

See Note 4 on the reverse and mark this box if discretionary authority is **denied**.

Resolutions (For full details of each item, please see the enclosed Notice of Meeting and Management Information Circular)

	For	Against	Withhold
1. To elect as director, RONALD ERICKSON		N/A	
2. To elect as director, KURT HEIKKILA		N/A	
3. To elect as director, ALLAN KRASNICK		N/A	
4. To elect as director, DENNIS LINDAHL		N/A	
5. To elect as director, BRYCE PORTER		N/A	
6. To elect as director, BRIAN ABRAHAM		N/A	
7. To appoint PricewaterhouseCoopers, LLP , Chartered Accountants, as auditors of the Company for the ensuing year.		N/A	
8. To authorize the directors of the Company to fix the auditors' remuneration for the ensuing year.			N/A
9. To consider and, if thought advisable, to pass, with or without variation, an ordinary resolution of the Company to re-approve the Company's Stock Option Plan, as more particularly described in the accompanying Information Circular.			N/A
10. To consider and, if thought advisable, to pass, with or without variation, an ordinary resolution of the Company to approve the extension of the Shareholder Rights Plan for a further two year period, as more particularly described in the accompanying Information Circular.			N/A
11. To transact such other business as may be properly transacted at such Meeting or at any adjournment thereof.			N/A

INSTRUCTIONS FOR COMPLETION OF PROXY

1. **This Proxy is solicited by the Management of the Company.**
2. This form of proxy ("**Instrument of Proxy**") ***must be signed*** by you, the Shareholder, or by your attorney duly authorized by you in writing, or, in the case of a corporation, by a duly authorized officer or representative of the corporation; and ***if executed by an attorney, officer, or other duly appointed representative***, the original or a notarial copy of the instrument so empowering such person, or such other documentation in support as shall be acceptable to the Chairman of the Meeting, must accompany the Instrument of Proxy.
3. ***If this Instrument of Proxy is not dated*** in the space provided, authority is hereby given by you, the Shareholder, for the proxyholder to date this proxy seven (7) calendar days after the date on which it was mailed to you, the Shareholder, by **CST TRUST COMPANY**.
4. ***The securities represented by this Instrument of Proxy will be voted or withheld from voting in accordance with the instructions of the Shareholder on any poll of a resolution that may be called for and, if the Shareholder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly. If a choice is not specified, the proxy will be voted on any poll in favour of such resolution. This proxy also confers discretionary authority on any amendment or variation of matters described in the Notice of Meeting accompanying this form of proxy and on any other matter that may properly come before the Meeting. If a Shareholder wishes to deny the grant of discretionary authority, the form of proxy must be marked accordingly.***
5. This proxy may be revoked by instrument in writing executed by the Shareholder who gave this proxy or by his attorney authorized in writing, or, where the Shareholder is a corporation, by a duly authorized officer or attorney of the Corporation, delivered to CST Trust Company at any time up to and including the last business day preceding the date of the Meeting, or any adjournment thereof, or with the Chairman of the Meeting on the day of the Meeting, or any adjournment thereof, or in any other manner provided by law.
6. ***This proxy is for use at the Annual General and Special Meeting of Shareholder of the Company to be held on March 18, 2015 and at any adjournment of adjournments thereof.***

VOTE BY MAIL: DEADLINE – MUST BE RECEIVED BY MARCH 16, 2015 (9:00 A.M. VANCOUVER TIME)

Please date this form of Proxy and sign exactly as the name appears in the Address Label on the reverse side. If the common shares are held jointly, any one of the joint owners may sign. In the case of a Shareholder which is a body corporate or an association, the Proxy must be executed by a duly authorized officer or by an authorized attorney. When signing as executor, administrator, guardian, trustee or attorney, please give full title as such. A notarially certified copy of the letters probate, letters of administration, power of attorney, or other authority under which this form of Proxy is signed must be deposited with this form of Proxy. To be treated as valid, this form of Proxy must be properly completed as specified herein and received by CST Trust Company no later than 9:00 a.m. (Vancouver time) on **March 16, 2015** via mail (self-addressed envelope is enclosed), or delivered by regular mail addressed to **CST Trust Company, Attention: Proxy Department, P.O. Box 721, Agincourt, Ontario, M1S 0A1**, or otherwise delivered by hand or courier to **CST Trust Company, Attention: Proxy Department, 320 Bay Street, Banking Hall Level, Toronto, Ontario, M5H 4A6**, or, if the Meeting is adjourned, not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time of the reconvened meeting.

OR VOTE BY INTERNET: DEADLINE – MARCH 16, 2015 (9:00 A.M. VANCOUVER TIME)

To vote by internet, use the internet to transmit your voting instructions and for electronic delivery of information. Have this form of Proxy available when you access the website at www.cstvotemyproxy.com. You will be prompted to enter your 13-digit Control Number which is located in the Box on the reverse side. You may also appoint a person other than the persons designated on this form of Proxy by following the instructions provided on the website.

To be represented at the Meeting, voting instructions must be DEPOSITED at the office of "CST TRUST COMPANY" no later than forty eight ("48") hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or adjournment thereof.

The mailing address of CST Trust Company is Box 721, Agincourt, Ontario M1S 0A1, and its fax number is 866-781-3111 (Toll free in North America) or (416) 368-2502.