

Silver Mountain Resources Inc. (the "Corporation")

Voting Instruction Form ("VIF")

Record Date: October 27, 2021

Control Number:

Meeting Date: November 12, 2021

Proxy Deadline: November 10, 2021

Shares to Vote:

The Corporation is holding its Special Meeting of shareholders (the "Meeting") on November 12, 2021 at 11:00 a.m EST. Registered Shareholders and duly appointed proxyholders can participate at the Meeting by clicking "Join Meeting" at www.agmconnect.com/SMR2021 and following the instructions on screen. Participants are encouraged to allow enough time to register before the start of the Meeting.

- For Registered Shareholders, your meeting access information is located on the Virtual AGM Information Sheet accompanying your proxy form.
- For duly appointed proxyholders, AGM Connect will provide the proxyholder with a Meeting Access Code and Voter ID after the proxy voting deadline has passed.

Please vote your shares prior to the Proxy Deadline listed above using one of the following options:

1. Online at www.voteproxy.ca and by registering using your control number provided above;
2. By fax by sending your voting instructions to 604-200-5061; or
3. By returning this completed Proxy using the enclosed envelope.

Appointment of Proxy:

The undersigned hereby appoints Alfredo Bazo, Chief Executive Officer, whom failing, Jean Pierre-Fort, Chief Financial Officer (the "Management Nominees"), or instead of any of them, the following appointee:

Please Print Name of Appointed Proxy

as proxyholder on behalf of the undersigned with the power of substitution to attend, act and vote for and on behalf of the undersigned in respect of all matters that may properly come before the Meeting and at any adjournment(s) or postponement(s) thereof, to the same extent and with the same power as if the undersigned were personally present at the said Meeting or such adjournment(s) or postponement(s) thereof in accordance with voting instructions, if any, provided below. If you wish to attend the Meeting and vote your shares thereat, please print your name in the box provided above.

Resolutions to be approved at the Meeting:

Please see following page for voting instructions

1. Director Election Resolution

To consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to elect, conditional on and effective immediately following the closing of the Corporation's initial public offering, Julio Jose Arce Ortiz, Alfredo Plenge Thorne, Alfredo Bazo, Jose Vizquerra, Victoria Vargas and Bryan Coates as directors of the Corporation, as more fully described in the accompanying management information circular.

For	Against
<input type="checkbox"/>	<input type="checkbox"/>

2. Amendment Resolution

To consider and, if deemed advisable, to pass, with or without variation, a special resolution authorizing an amendment of the articles of the Corporation to: (i) remove certain restrictions on the transfer of shares of the Corporation; and (ii) empower the directors of the Corporation to appoint additional directors between annual meetings, as more fully described in the accompanying management information circular.

For	Against
<input type="checkbox"/>	<input type="checkbox"/>

3. Share Split Resolution

To consider and, if deemed advisable, to pass, with or without variation, a special resolution authorizing one or more amendments to the articles of the Corporation for one or more future splits of the Corporation's issued and outstanding common shares on the basis of split ratios to be selected by the board of directors of the Corporation within a range between two post-split common shares for one pre-split common share and 20 post-split common shares for one pre-split common share, provided that: (A) the cumulative effect of the one or more splits shall not result in a split ratio that exceeds 20 post-split common shares for one pre-split common share, and (B) such splits occur prior to the earlier of the 12 month anniversary of the Meeting and the next annual meeting of Shareholders; if, and at such time(s) following the date of the Meeting, as may be determined by the board of directors of the Corporation in its sole discretion, as more fully described in the accompanying management information circular.

For	Against
<input type="checkbox"/>	<input type="checkbox"/>

4. Advance Notice By-Law Resolution

To consider and, if deemed advisable, to pass, with or without variation, an ordinary resolution to ratify and confirm By-Law No. 2 of the Corporation, setting advance notice requirements for nominations of directors by shareholders, as more fully described in the accompanying management information circular.

For	Against
<input type="checkbox"/>	<input type="checkbox"/>

This VIF MUST BE SIGNED. This signed VIF revokes and supersedes all previously dated and signed proxies.

Signature of Registered Holder

Please Print Name

Date (mm/dd/yyyy)

VIF Rules and Guidelines

1. You are receiving this VIF at the direction of the Corporation as a beneficial owner of securities. You are a beneficial owner because we, as your intermediary, hold the securities in an account for you and the securities are not registered in your name.
2. VOTES ARE BEING SOLICITED BY OR ON BEHALF OF MANAGEMENT OF THE CORPORATION. PRIOR TO VOTING THIS VIF, THE MEETING MATERIALS PUBLISHED BY THE CORPORATION SHOULD BE READ.
3. Unless you attend the Meeting in person or virtually (as applicable), your securities can only be voted through us as registered holder or proxyholder of the registered holder in accordance with your instructions. We cannot vote for you if we do not receive your voting instructions. Please provide your voting instructions to us promptly using one of the available voting methods or complete and return this form. We will submit a proxy vote on your behalf according to the voting instructions you provide, unless you elect to attend the Meeting and vote in person or virtually (as applicable).
4. To ensure that your instructions are processed prior to the Meeting, please return this VIF to us or vote online at least one business day before the Proxy Deadline noted above or 72 business hours prior to any adjourned or postponed meeting date. Voting instructions received after the Proxy Deadline may not be accepted by management and not included in the final proxy tabulation.
5. When you provide your voting instructions, you acknowledge that you are the beneficial owner or are authorized to provide these voting instructions and that you have read the material and the voting instructions on this form.
6. To be valid, this VIF must be signed and dated. If this VIF is not dated, it is deemed to bear the date of its mailing to the securityholders of the Corporation.
7. If the securityholder is a corporation, this Proxy must be executed by an officer or attorney thereof duly authorized, and the securityholder may be required to provide documentation evidencing the signatory's power to sign the Proxy.
8. Unless prohibited by law or you instruct otherwise, the Appointee(s) or the person whose name is written in the space provided will have full authority to attend and otherwise act at, and present matters to the Meeting and any adjournment or postponement thereof, and vote on all matters that are brought before the Meeting or any adjournment or postponement thereof, even if these matters are not set out in this form or in the management information circular. Consult a legal advisor if you wish to modify the authority of that person in any way. If you require assistance, please contact the person who services your account.
9. This VIF confers discretionary authority to vote on such other business as may properly come before the Meeting or any adjournment or postponement thereof.