

Security Class

Holder Account Number

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## Form of Proxy - Special Meeting to be held on Tuesday, August 13, 2019

### This Form of Proxy is solicited by and on behalf of Management of Terraco Gold Corp.

#### 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 or the persons designated herein, 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 persons 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 must sign this proxy with signing capacity stated, and you may be required to provide documentation evidencing your power to sign this proxy.
3. This proxy should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If this proxy is not dated, it will be deemed to bear the date on which it is mailed by Management of Terraco Gold Corp. to the holder.
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, this proxy will be voted FOR the matter of business described herein.
6. The securities represented by this proxy will be voted for or voted against the matter described herein, in accordance with the instructions of the holder, on any ballot that may be called for and, if the holder has 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 or other matters that may properly come before the meeting or any adjournment or postponement thereof.
8. This proxy should be read in conjunction with the accompanying documentation provided by Management of Terraco Gold Corp.

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Proxies submitted must be received by 10:00 a.m. (Vancouver time) on Friday, August 9, 2019

### 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](http://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 Terraco Gold Corp. (the "Company") hereby appoint(s): Todd L. Hilditch, President and Chief Executive Officer of the Company, or failing him, Bryan McKenzie, Chief Financial Officer of the Company (the "Management's Nominees")

OR

Print the name of the person you are appointing if this person is someone other than the Management's Nominees.

as my/our proxyholder with full power of substitution and to attend, act and to vote for and on behalf of the shareholder in accordance with the following direction (or if no directions have been given, as the proxyholder sees fit) and all other matters that may properly come before the Special Meeting of shareholders of Terraco Gold Corp. (the "Company") to be held at Gowling WLG (Canada) LLP, Suite 2300, 550 Burrard Street, Vancouver, BC V6C 2B5 on Tuesday, August 13, 2019 at 10:00 a.m. (Vancouver time) and at any adjournment or postponement thereof.

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

**For**      **Against**

### 1. Arrangement Resolution

To consider, pursuant to an interim order of the Supreme Court of British Columbia dated July 12, 2019, and, if deemed advisable, pass, with or without variation, a special resolution (the "Arrangement Resolution"), the full text of which is attached as Appendix "A" to the management information circular of the Company dated July 12, 2019 (the "Circular"), authorizing and approving the arrangement under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia), involving, among other things, the acquisition by Sailfish Royalty Corp. ("Sailfish") of all of the issued and outstanding common shares of the Company (the "Shares") in consideration of the issuance of 0.12 of a common share of Sailfish for each Share held as more particularly set out in the Circular under the heading "Information Concerning the Arrangement".

      

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### Authorized Signature(s) - This section must be completed for your instructions to be executed.

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, this Proxy will be voted as recommended by Management.**

Signature(s)

Date

DD / MM / YY

