

# AYR STRATEGIES INC.

## Form of Proxy – Annual General and Special Meeting to be held on November 4, 2020



### Appointment of Proxyholder

I/We being the undersigned holder(s) of **Ayr Strategies Inc.** (“Ayr”) hereby appoint **Jonathan Sandelman** or failing this person, **Jennifer Drake** (the “Management Nominees”)

OR

Print the name of the person you are appointing if this person is someone other than the Management Nominees 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 all other matters that may properly come before the Annual General and Special Meeting of Ayr (the “Meeting”) to be held virtually at 11:00 am (Eastern time) at web.lumiagm.com/223355962 (password: ayr2020) or at any adjournment or postponement thereof.

Ayr’s board of directors has unanimously approved and recommends voting **FOR** each of the items below.

	For	Withhold		For	Withhold		For	Withhold
<b>1. Election of Directors.</b>								
<b>a. Jonathan Sandelman</b>	<input type="checkbox"/>	<input type="checkbox"/>	<b>b. Charles Miles</b>	<input type="checkbox"/>	<input type="checkbox"/>	<b>c. Chris R. Burggraeve</b>	<input type="checkbox"/>	<input type="checkbox"/>
<b>d. Louis F. Karger</b>	<input type="checkbox"/>	<input type="checkbox"/>	<b>e. Steve Menzies</b>	<input type="checkbox"/>	<input type="checkbox"/>	<b>f. Glenn Isaacson</b>	<input type="checkbox"/>	<input type="checkbox"/>
<b>2. Appointment of Auditors.</b> To appoint MNP LLP as auditors of Ayr for the ensuing year and authorize the directors to fix their remuneration.							For	Withhold
							<input type="checkbox"/>	<input type="checkbox"/>
<b>3. Amendment Resolution.</b> The Resolution, the full text of which is set forth in Appendix “A” attached to the accompanying management information circular (the “Circular”) to approve the proposed amendment of the articles of Ayr to, among other things: (i) create and set the terms of two new share classes of Ayr, being the restricted voting shares of Ayr (the “Restricted Voting Shares”) and the limited voting shares of Ayr (the “Limited Voting Shares”), including applying coattail terms to such shares similar to those applicable to the existing subordinate voting shares of Ayr (the “Subordinate Voting Shares”) and (ii) amend the terms of the existing multiple voting shares of Ayr and the existing Subordinate Voting Shares, including without limitation, by amending the requirements on who may hold Subordinate Voting Shares.							For	Against
							<input type="checkbox"/>	<input type="checkbox"/>

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

**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, **this Proxy will be voted as recommended by management of Ayr (“Management”).**

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**MM / DD / YY**

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**Interim Financial Statements** – Check the box to the right if you would like to **RECEIVE** Interim Financial Statements and accompanying Management’s Discussion & Analysis by mail. See reverse for instructions to sign up for delivery by email.

**Annual Financial Statements** – Check the box to the right if you would like to **RECEIVE** the Annual Financial Statements and accompanying Management’s Discussion and Analysis by mail. See reverse for instructions to sign up for delivery by email.

**This Form of Proxy is solicited by and on behalf of Management for use at the Meeting. Proxies must be received by 11:00 am, Eastern time (ET), on November 2, 2020.**

**Notes to Proxy**

1. Each holder has the right to appoint a person, who need not be a holder, to attend and represent him or her at the Meeting. If you wish to appoint a person other than the persons whose names are printed herein, please insert the name of your chosen proxyholder in the space provided on the reverse.
2. If the securities are registered in the name of more than one holder (for example, joint ownership, trustees, executors, etc.) then all of the registered owners must sign this Proxy in the space provided on the reverse. 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.
3. This Proxy confers discretionary authority in respect of amendments to matters identified in the Notice of Meeting or other matters that may properly come before the Meeting.
4. This Proxy should be signed in the exact manner as the name appears on the Proxy.
5. If this Proxy is not dated, it will be deemed to bear the date on which it is mailed by Management to the holder.
6. 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 as recommended by Management.
7. The securities represented by this Proxy will be voted or withheld from voting, 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.
8. This Proxy should be read in conjunction with the accompanying documentation provided by Management.

**INSTEAD OF MAILING THIS PROXY, YOU MAY SUBMIT YOUR PROXY USING SECURE ONLINE VOTING AVAILABLE ANYTIME:**



**To Vote Your Proxy Online please visit:**

<https://login.odysseytrust.com/pxlogin>. You will require the **CONTROL NUMBER** printed with your address to the right. If you vote by Internet, **do not mail this Proxy.**

Shareholder Address and Control Number Here

**To Virtually Attend the Meeting:**

You can attend the Meeting virtually by visiting <https://web.lumiagm.com> and entering the meeting ID 223-355-962. For further information on the virtual Meeting and how to attend it, please view the management information circular of Ayr for the Meeting. To vote online at the Meeting, you will require your control number. The password to join the meeting is "ayr2020".

To request the receipt of future documents via email and/or to sign up for Securityholder Online services, you may contact Odyssey Trust Company at [info@odysseytrust.com](mailto:info@odysseytrust.com). 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. A return envelope has been enclosed for voting by mail.