

GALAHAD METALS INC.

FORM OF PROXY

**PROXY, SOLICITED BY THE MANAGEMENT OF THE CORPORATION, for the Annual General Meeting of Shareholders to be held on Thursday, June 30, 2011** at Suite 100, 2746 St. Joseph Blvd., Orleans, Ontario, K1C 1G5, commencing at 10:00 a.m. (EDT).

The undersigned Shareholder of Galahad Metals Inc. (the “**Corporation**”) hereby appoints Robin Dow, or failing him, Robert Schellenberg or instead of either of them, \_\_\_\_\_, as proxy, with power of substitution, to attend and vote for the undersigned at the Special and Annual General Meeting of Shareholders of the Corporation and at any adjournments thereof, and without limiting the general authorization and power hereby given, the persons named above are specifically directed to vote as follows:

1.  VOTE FOR or  WITHHOLD VOTE (or, if no specification is made, FOR) with respect to the election of the directors of the Corporation as nominated by management;
2.  VOTE FOR or  WITHHOLD VOTE (or, if no specification is made, FOR) with respect to the appointment of BDO Dunwoody LLP as auditors of the Corporation and to authorize the directors to fix the remuneration to be paid to the auditors;
3.  VOTE FOR or  WITHHOLD VOTE (or, if no specification is made, FOR) the ordinary resolution, substantially in the form set out in the management information circular dated May 26, 2011 (the “**Circular**”), to approve the Corporation’s amended stock option plan;
4. to vote in his/her discretion with respect to amendments or variations to the above matters and on such other matters as may properly come before the Meeting or any adjournment thereof.

DATED this \_\_\_\_\_ day of \_\_\_\_\_, 2011

\_\_\_\_\_  
Name of shareholder (Please print)

\_\_\_\_\_  
Signature of shareholder

**Notes:**

1. Shareholders may vote at the Meeting either in person or by proxy. A proxy must be signed by the shareholder or by the shareholder’s attorney authorized in writing. If not dated, this proxy shall be deemed to bear the date on which it was mailed by the management of the Corporation.
2. **You have the right to appoint a person (who does not need to be a shareholder) other than the persons designated herein to attend and act on your behalf at the Meeting either by striking out the names of the persons designated above and inserting such person’s name in the blank space provided or by completing another proper form of proxy and, in either case, delivering the completed proxy to Equity Transfer & Trust Company as set out below.**
3. **TO BE VALID, THIS PROXY MUST BE RECEIVED BY THE CORPORATION, OR ITS AGENT, CAPITAL TRANSFER AGENCY INC., 105 ADELAIDE STREET WEST, SUITE 1101, TORONTO, ONTARIO, M5H 1P9, ATTENTION: PROXY DEPARTMENT OR BY FAX AT (416) 350-5008, NOT LATER THAN 5:00 P.M. (EDT), ON THE 28TH DAY OF JUNE, 2011. VOTING ON THE INTERNET IS ALSO AVAILABLE.**