



c/o Computershare AB, Box 610,
SE-182 16 DANDERYD

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Form of Proxy – Special Meeting to be held on Friday, December 7, 2018

This Form of Proxy is solicited by and on behalf of Management.

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, 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 by you 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 to you.
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 as recommended by Management.**
6. The securities represented by this proxy will be voted in favour or withheld from voting or voted against each of the matters described herein, as applicable, 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 documentation provided by Management via the link below:
<https://www.international-petroleum.com> or www.sedar.com

You can also order documentation by contacting Computershare, +46 771 24 64 00.

Proxies submitted must be received by 10:00 AM (Swedish Time) on Tuesday, December 4, 2018.

VOTE USING INTERNET

www.investorvote.com/ipc
Login details on top left of this letter

If you vote by the Internet, DO NOT mail back this proxy.

Appointment of Proxyholder

I/We being holder(s) of common shares ("Common Shares") of **International Petroleum Corporation** (the "Company") hereby appoint(s): **Mike Nicholson**, President and Chief Executive Officer of the Company, or failing him, **Jeffrey Fountain**, General Counsel and Corporate Secretary of the Company, or failing him, **Daniel McLeod**, Corporate Counsel, Blake, Cassels & Graydon, LLP.

OR

Print the name of the person you are appointing if this person is someone other than the Chairman of the Meeting.

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 the Company to be held in the President's Room at the Calgary Petroleum Club, 319 - 5th Avenue S.W., Calgary, Alberta T2P 0L5 on Friday, December 7, 2018 at 10:00 am MST and at any adjournment or postponement thereof.

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

For Against

1. Approval of the Issuance of Common Shares of the Company in connection with the Plan of Arrangement

To approve, with or without variation, an ordinary resolution, the full text of which is set forth at Appendix A to the joint management circular of the Company and BlackPearl Resources Inc. ("**BlackPearl**") dated November 9, 2018 (the "**Circular**"), approving the issuance of up to 81,157,106 Common shares pursuant to a plan of arrangement under section 192 of the *Canada Business Corporations Act* involving the Company, BlackPearl and the securityholders of BlackPearl in accordance with the terms of the arrangement agreement dated October 9, 2018 between the Company and BlackPearl, as more particularly described in the Circular.

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

MM / DD / YY