



PROXY

Annual Meeting of Shareholders of

IBI Group Inc.

To be held on May 6, 2022

THIS PROXY IS SOLICITED ON BEHALF OF THE DIRECTORS OF IBI GROUP INC.⁽¹⁾

The undersigned Shareholder of IBI Group Inc. (the "**Corporation**") hereby appoints **MICHAEL NOBREGA**, or failing him, **SCOTT STEWART**, or, instead of either of the foregoing, _____⁽²⁾ as proxy with full power of substitution, to attend and vote for the undersigned at the Annual Meeting of Shareholders of the Corporation to be held as a virtual meeting (the "**Meeting**") at 10:00 a.m. (Toronto time) on May 6, 2022 via live audio webcast in accordance with the instructions provided in the accompanying Management Information Circular of the Corporation (the "**Circular**"), and at any adjournments thereof, to the same extent and with the same power as if the undersigned were personally present at the said meeting or any adjournments thereof, in connection with the matters set out in the accompanying Circular, and without limiting the general authorization and power hereby given, the persons named above are specifically directed to vote as follows (and if no specification as to how the shares are to be voted on an item, they will be voted "FOR" such item):

1. Election of the following as Directors of the Corporation:

Scott Stewart	FOR <input type="checkbox"/>	WITHHOLD <input type="checkbox"/>
David Thom	FOR <input type="checkbox"/>	WITHHOLD <input type="checkbox"/>
Michael Nobrega	FOR <input type="checkbox"/>	WITHHOLD <input type="checkbox"/>
John Reid	FOR <input type="checkbox"/>	WITHHOLD <input type="checkbox"/>
Claudia Krywiak	FOR <input type="checkbox"/>	WITHHOLD <input type="checkbox"/>
Paula Sinclair	FOR <input type="checkbox"/>	WITHHOLD <input type="checkbox"/>
Sharon Ranson	FOR <input type="checkbox"/>	WITHHOLD <input type="checkbox"/>

- 2. FOR WITHHOLD (or, if no specification is made, for) the appointment of KPMG LLP as auditors of the Corporation and the authorization of the Directors of the Corporation to fix their remuneration.
- 3. FOR AGAINST (or, if no specification is made, for) the acceptance of the Corporation's approach to executive compensation (say on pay), as described in the Circular related to the Meeting.
- 4. In his/her discretion with respect to such other business as may properly come before the meeting.

TO BE VALID, THIS PROXY MUST BE SIGNED AND DEPOSITED WITH TSX TRUST COMPANY BY MAIL AT PROXY DEPARTMENT, P.O. BOX 721, AGINCOURT, ONTARIO M1S 0A1, BY FACSIMILE TO 1-866-781-3111 (TOLL FREE) OR (416) 368-2502, BY EMAIL TO PROXYVOTE@TMX.COM, NOT LATER THAN 5:00 P.M. (TORONTO TIME) ON MAY 4, 2022, OR IF THE MEETING IS ADJOURNED, 48 HOURS (EXCLUDING SATURDAYS, SUNDAYS AND HOLIDAYS) BEFORE ANY RECONVENED MEETING, OR MAY BE DEPOSITED WITH THE CHAIRPERSON OF THE MEETING PRIOR TO THE COMMENCEMENT OF THE MEETING.

This proxy revokes and supersedes all proxies of earlier date.

Dated the _____ day of _____, 2022.⁽³⁾

Name of Shareholder^{(4) (5)} (Please print)

Signature of Shareholder^{(4) (5)}

(SEE NOTES ON REVERSE)

NOTES:

1. **Reference is made to the accompanying Management Information Circular for further information regarding completion and use of this proxy and other information relating to the meeting.**
2. **A Shareholder has the right to appoint a person to represent him or her at the meeting other than the persons designated in this proxy. Such right may be exercised by crossing out the names of the designated persons and inserting in the space provided the name of the other person the Shareholder wishes to appoint. Such other person need not be a Shareholder.**
3. **If this proxy is not dated in the space provided, it will be deemed to bear the date on which it received by the Directors.**
4. **If an individual, please sign exactly as your Shares are registered.**

If the Shareholder is a corporation, this proxy must be executed by a duly authorized officer or attorney of the Shareholder and, if the corporation has a corporate seal, its corporate seal should be affixed.

If Shares are registered in the name of an executor, administrator or trustee, please sign exactly as the Shares are registered. If the Shares are registered in the name of a deceased Shareholder, the Shareholder's name must be printed in the space provided, the proxy must be signed by the legal representative with his name printed below his signature and evidence of authority to sign on behalf of the Shareholder must be attached to this proxy.

5. **If a Share is held by two or more persons, any one of them present or represented by proxy at a meeting of Shareholders may, in the absence of the other or others, vote in respect thereof, but if more than one of them are present or represented by proxy they shall vote together in respect of the Shares so held.**