

Security Class

Holder Account Number

Fold

Voting Instruction Form ("VIF") - Annual General and Special Meeting to be held on May 3, 2023

This VIF is solicited by and on behalf of Management.

Notes

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 Management Nominees 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 VIF. 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 VIF should be signed in the exact manner as the name(s) appear(s) on the proxy.
4. If a date is not inserted in the space provided on the reverse of this VIF, it will be deemed to bear the date on which it was mailed to the holder by Management.
5. **The securities represented by this VIF will be voted as directed by the holder, however, if such a direction is not made in respect of any matter, and the proxy appoints the Management Nominees listed on the reverse, this VIF 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. If you have specified a choice with respect to any matter to be acted on, the securities will be voted accordingly.
7. This VIF confers discretionary authority in respect of amendments or variations to matters identified in the Notice of Meeting and Management Information Circular or other matters that may properly come before the meeting or any adjournment or postponement thereof, unless prohibited by law.
8. This VIF should be read in conjunction with the accompanying documentation provided by Management.

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VIFs submitted must be received by 11:00 am, Pacific Time, on May 1, 2023.

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
- **Smartphone?**
Scan the QR code to vote now.



If you vote by telephone or the Internet, DO NOT mail back this VIF.

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 VIF. Instead of mailing this VIF, you may choose one of the two voting methods outlined above to vote this VIF.

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 securities of Capstone Copper Corp. (the "Corporation") hereby appoint: Darren Pylot, or failing this person, John MacKenzie (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 on all other matters that may properly come before the Annual General and Special Meeting of shareholders of the Corporation to be held at their Offices, #2100- 510 West Georgia Street, Vancouver, BC on Wednesday, May 3, 2023 at 11:00 a.m. and at any adjournment or postponement thereof.

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

For **Against**

1. Number of Directors

To set the number of Directors at eight.

<input type="checkbox"/>	<input type="checkbox"/>
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2. Election of Directors

	For	Withhold		For	Withhold		For	Withhold
01. Alison Baker	<input type="checkbox"/>	<input type="checkbox"/>	02. George Brack	<input type="checkbox"/>	<input type="checkbox"/>	03. Robert Gallagher	<input type="checkbox"/>	<input type="checkbox"/>
04. Anne Giardini	<input type="checkbox"/>	<input type="checkbox"/>	05. Peter Meredith	<input type="checkbox"/>	<input type="checkbox"/>	06. Patricia Palacios	<input type="checkbox"/>	<input type="checkbox"/>
07. John MacKenzie	<input type="checkbox"/>	<input type="checkbox"/>	08. Darren Pylot	<input type="checkbox"/>	<input type="checkbox"/>			

For **Withhold**

3. Appointment of Auditors

Appointment of Deloitte LLP as Auditors of the Corporation for the ensuing year and authorizing the Directors to fix their remuneration.

<input type="checkbox"/>	<input type="checkbox"/>
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For **Against**

4. Advisory Vote on Executive Compensation

Pass an advisory vote on Capstone's approach to executive compensation.

<input type="checkbox"/>	<input type="checkbox"/>
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For **Against**

5. Ratify and Approve Advance Notice Policy

Ratify and approve Capstone's Advance Notice Policy approved by the Board on March 23, 2022.

<input type="checkbox"/>	<input type="checkbox"/>
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For **Against**

6. Approve Capstone to Grant All Unallocated Entitlements

Approve Capstone to grant all unallocated entitlements, including options and bonus shares, under Capstone's Incentive Stock Option and Bonus Share Plan, as amended from time to time (the "Plan") in accordance with its terms until May 3, 2026.

<input type="checkbox"/>	<input type="checkbox"/>
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Signature of Proxyholder

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, and the VIF appoints the Management Nominees, this VIF will be voted as recommended by Management.**

DD / MM / YY

Interim Financial Statements - Mark this box if you would like to receive Interim Financial Statements and accompanying Management's Discussion and Analysis by mail.

Annual Financial Statements - Mark this box if you would NOT like to receive the Annual Financial Statements and accompanying Management's Discussion and Analysis by mail.

If you are not mailing back your VIF, you may register online to receive the above financial report(s) by mail at www.computershare.com/maillinglist.

