

FORM OF PROXY ("PROXY")

Annual and Special Meeting
Wednesday, May 10, 2017 at 4:00 PM EDT
The King Edward Hotel (Kensington Room)
37 King Street East, Toronto, ON, M5C 1E9
(the "Meeting")

RECORD DATE: March 24, 2017
CONTROL NUMBER:
SEQUENCE #:
FILING DEADLINE FOR PROXY: Monday, May 8, 2017 at 4:00 PM EDT

VOTING METHOD	
INTERNET	Go to www.voteproxyonline.com and enter the 12 digit control number above
FACSIMILE	416-595-9593
MAIL or HAND DELIVERY	TSX Trust Company 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1

The undersigned hereby appoints **Brendan Cahill, President and Chief Executive Officer of the Corporation**, whom failing **Rupy Dhadwar, Chief Financial Officer of the Corporation** (the "Management Nominees"), or instead of any of them, the following Appointee

Please print appointee name

as proxyholder on behalf of the undersigned with the power of substitution to attend, act and vote for and on behalf of the undersigned in respect of all matters that may properly come before the Meeting and at any adjournment(s) or postponement(s) thereof, to the same extent and with the same power as if the undersigned were personally present at the said Meeting or such adjournment(s) or postponement(s) thereof in accordance with voting instructions, if any, provided below.

- SEE VOTING GUIDELINES ON REVERSE -

RESOLUTIONS – MANAGEMENT VOTING RECOMMENDATIONS ARE INDICATED BY HIGHLIGHTED TEXT ABOVE THE BOXES

1. Election of Directors

	FOR	WITHHOLD		FOR	WITHHOLD
a) André Y. Fortier	<input type="checkbox"/>	<input type="checkbox"/>	e) Laurence Curtis	<input type="checkbox"/>	<input type="checkbox"/>
b) Alan R. McFarland	<input type="checkbox"/>	<input type="checkbox"/>	f) Ned Goodman	<input type="checkbox"/>	<input type="checkbox"/>
c) Brendan Cahill	<input type="checkbox"/>	<input type="checkbox"/>	g) Oliver Fernández	<input type="checkbox"/>	<input type="checkbox"/>
d) Daniella Dimitrov	<input type="checkbox"/>	<input type="checkbox"/>	h) Thor E. Eaton	<input type="checkbox"/>	<input type="checkbox"/>

2. Re-appointment of Auditors

To re-appoint PricewaterhouseCoopers LLP, Chartered Accountants, as auditors of the Corporation and to authorize the directors to fix their remuneration.

FOR **WITHHOLD**

3. Approval of Unallocated Deferred Share Units Under DSU Plan

To consider, and if deemed advisable, to pass with or without variation, an ordinary resolution approving all unallocated deferred share units under the Corporation's Deferred Share Unit Plan, as described in the accompanying Management Information Circular.

FOR **AGAINST**

4. Approval of Unallocated Restricted Share Units Under RSU Plan

To consider, and if deemed advisable, to pass with or without variation, an ordinary resolution approving all unallocated restricted share units under the Corporation's Restricted Share Unit Plan, as described in the accompanying Management Information Circular.

FOR **AGAINST**

5. Approval of Sprott Transaction and Control Position (Part 1)

To consider, and if deemed advisable, to pass with or without variation, an ordinary resolution approving the issuance of up to 6,246,746 common shares of the Corporation to Mr. Eric Sprott on the exercise of common share purchase warrants previously issued to Mr. Sprott, and the waiver of the application of the Corporation's Shareholder Rights Plan to the exercise by Mr. Sprott of his common share purchase warrants, as described in the accompanying Management Information Circular.

FOR **AGAINST**

6. Approval of Sprott Transaction and Control Position (Part 2)

To consider, and if deemed advisable, to pass with or without variation, an ordinary resolution approving the waiver of the application of the Corporation's Shareholder Rights Plan to additional purchases by Mr. Sprott of securities of the Corporation from time to time, subject to certain limitations and restrictions, as described in the accompanying Management Information Circular.

FOR **AGAINST**

7. Approval of Shares for Interest Payments on Debentures

To consider, and if deemed advisable, pass with or without variation, an ordinary resolution approving the issuance of common shares of the Corporation to satisfy interest payment obligations on convertible debentures previously issued by the Corporation, as described in the accompanying Management Information Circular.

FOR **AGAINST**

This proxy revokes and supersedes all earlier dated proxies and **MUST BE SIGNED**

PLEASE PRINT NAME

Signature of registered owner(s)

Date (MM/DD/YYYY)

Proxy Voting – Guidelines and Conditions

1. **THIS PROXY IS SOLICITED BY MANAGEMENT OF THE CORPORATION.**
2. **THIS PROXY SHOULD BE READ IN CONJUNCTION WITH THE MEETING MATERIALS PRIOR TO VOTING.**
3. **If you appoint the Management Nominees to vote your securities, they will vote in accordance with your instructions or, if no instructions are given, in accordance with the Management Voting Recommendations highlighted for each Resolution on the reverse. If you appoint someone else to vote your securities, they will also vote in accordance with your instructions or, if no instructions are given, as they in their discretion choose.**
4. This proxy confers discretionary authority on the person named to vote in his or her discretion with respect to amendments or variations to the matters identified in the Notice of the Meeting accompanying the proxy or such other matters which may properly come before the Meeting or any adjournment or postponement thereof.
5. **Each security holder has the right to appoint a person other than the Management Nominees specified herein to represent them at the Meeting or any adjournment or postponement thereof.** Such right may be exercised by inserting in the space labeled “*Please print appointee name*”, the name of the person to be appointed, who need not be a security holder of the Corporation.
6. To be valid, this proxy must be signed. Please date the proxy. If the proxy is not dated, it is deemed to bear the date of its mailing to the security holders of the Corporation.
7. To be valid, this proxy must be filed using one of the ***Voting Methods*** and ***must be received by TSX Trust Company before the Filing Deadline for Proxies***, noted on the reverse or in the case of any adjournment or postponement of the Meeting not less than 48 hours (Saturdays, Sundays and holidays excepted) before the time of the adjourned or postponed meeting. Late proxies may be accepted or rejected by the Chairman of the Meeting in his discretion, and the Chairman is under no obligation to accept or reject any particular late proxy.
8. If the security holder is a corporation, the proxy must be executed by an officer or attorney thereof duly authorized, and the security holder may be required to provide documentation evidencing the signatory’s power to sign the proxy.
9. Guidelines for proper execution of proxy available at www.stac.ca. Please refer to the Proxy Protocol

Investor inSite

TSX Trust Company offers at no cost to security holders, the convenience of secure 24-hour access to all data relating to their account including summary of holdings, transaction history, and links to valuable security holder forms and Frequently Asked Questions.

To register, please visit www.tsxtrust.com/investorinsite

Click on, “*Register Online Now*” and complete the registration form. Call us toll free at 1-866-600-5869 with any questions.

Notice-and-Access

The Canadian securities regulators have adopted rules which permit the use of notice-and-access for proxy solicitation instead of the traditional physical delivery of material. This new process provides the option to post meeting related materials including management information circulars as well as annual financial statements and management’s discussion and analysis, on a website in addition to SEDAR. Under notice-and-access, meeting related materials will be available for viewing for up to 1 year from the date of posting and a paper copy of the material can be requested at any time during this period.

Disclosure regarding each matter or group of matters to be voted on is in the Information Circular in the Section with the same title as each Resolution on the reverse. You should review the Information Circular before voting.

Excellon Resources Inc. has elected to utilize notice-and-access and provide you with the following information:

Meeting materials are available electronically at www.sedar.com and also at <http://www.excellonresources.com/investors/agm/>.

If you wish to receive a paper copy of the Meeting materials or have questions about notice-and-access, please call 1-844-396-7770 or email TMXInvestorServices@tmx.com. In order to receive a paper copy in time to vote before the meeting, your request should be received by May 1, 2017.

Request for Financial Statements

In accordance with securities regulations, security holders may elect to receive Annual Financial Statements, Interim Financial Statements and MD&As.

Instead of receiving the financial statements by mail, you may choose to view these documents on SEDAR at www.sedar.com.

I am currently a security holder of the Corporation and as such request the following:

- Annual Financial Statements with MD&A
- Interim Financial Statements with MD&A

If you are casting your vote online and wish to receive financial statements, please complete the online request for financial statements following your voting instructions.

If the cut-off time has passed, please fax this side to 416-595-9593

- Check this box if you wish to receive the selected financial statements electronically and print your email address below

E-mail (optional)

By providing my email address, I hereby acknowledge and consent to all provisions outlined in the following: <https://www.voteproxyonline.com/equity/fsred.pdf>

Excellon Resources Inc.
2017