



BACANORA MINERALS LTD.
(the "Corporation")

FORM OF DIRECTION

For use at the Annual and Special Meeting (the "Meeting") to be held at 10:00 a.m. (Calgary time) on March 19, 2018, in the Three Sisters Boardroom of Gowling WLG (Canada) LLP, at 1600, 421 – 7th Avenue S.W., Calgary, Alberta, Canada, T2P 4K9.

I/We (name(s) in full) _____
(BLOCK LETTERS)

of (address) _____

being (a) holder(s) of Depository Interests representing shares in the Corporation hereby appoint Link Market Services Trustees Limited ("**Depository**") as my/our proxy to vote for me/us and on my/our behalf at the Meeting of the Corporation to be held on the above date (and at any adjournment thereof) as directed by an X in the spaces below.

Please indicate with an X in the boxes below how you wish your votes to be cast.

1. **TO VOTE FOR** or **AGAINST** an ordinary resolution fixing the number of directors to be elected at the Meeting at SEVEN (7);
2. To vote as follows with respect to the election of Directors, as proposed in the Circular:

Derek Batorowski	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
Mark Hohnen	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
James Strauss	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
Ray Hodgkinson	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
Andres Antonius	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
Junichi Tomono	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
Eileen Carr	TO VOTE FOR <input type="checkbox"/> or WITHHOLD FROM VOTING FOR <input type="checkbox"/>
3. **TO VOTE FOR** or **WITHHOLD FROM VOTING FOR** (or if no choice is specified, **FOR**) an ordinary resolution appointing BDO Canada LLP, Chartered Accountants, as auditors of the Corporation for the ensuing year and authorizing the directors of the Corporation to fix the auditors' remuneration;
4. **TO VOTE FOR** or **AGAINST** (or if no choice is specified, **FOR**) an ordinary resolution adopting and approving, with or without variation, the Corporation's 2017/18 Stock Option Plan as described in the Circular and authorizing the Corporation's board of directors to make any amendments thereto that may be required by regulatory authorities;

5. **TO VOTE FOR** or **AGAINST** (or if no choice is specified, **FOR**) an ordinary resolution adopting and approving, with or without variation, the Corporation's restricted share unit plan ("**RSU Plan**") as described in the Circular and authorizing the Corporation's board of directors to make any amendments thereto that may be required by regulatory authorities;
6. **TO VOTE FOR** or **AGAINST** (or if no choice is specified, **FOR**) an ordinary resolution of the disinterested shareholders of the Corporation ratifying, confirming and approving the grants of an aggregate of 1,192,277 restricted share units of Bacanora Canada pursuant to the RSU Plan, as more particularly set out in the Circular;
7. **TO VOTE FOR** or **AGAINST** (or if no choice is specified, **FOR**) a special resolution of the Shareholders of the Corporation approving an arrangement under Section 193 of the *Business Corporations Act* (Alberta) providing for, in effect, the exchange of all of the issued and outstanding Bacanora Canada Shares for ordinary shares of Bacanora Lithium Plc, as more particularly described in the Circular;
8. **TO VOTE FOR** or **AGAINST** (or if no choice is specified, **FOR**) to consider and, if deemed advisable, to pass certain resolutions to grant the board of directors of Bacanora Canada the authority to issue up to 365,000,000 Bacanora Canada Shares on a non-preemptive basis in the 12 months following the Meeting, as more particularly described in the Circular;
9. **TO VOTE FOR** or **AGAINST** (or if no choice is specified, **FOR**) certain resolutions pertaining to ordinary shares of Bacanora Lithium Plc, as more particularly described in the Circular; and
10. With respect to any permitted amendment or variation of the above matters or the transaction of such other business as may properly come before the Meeting as the proxyholder or alternate proxyholder, in his sole discretion, may see fit.

Dated this day of 2018

Signature(s)

Notes:

1. To be effective, this Form of Direction and the power of attorney or other authority (if any) under which it is signed, or a notarially or otherwise certified copy of such power or authority, must be deposited at Link Asset Services, PXS, 34 Beckenham Road, Beckenham, Kent BR3 4TU not later than 17:00 pm GMT on the 14th of March 2018.
2. Any alterations made to this Form of Direction should be initialled.
3. In the case of a corporation this Form of Direction should be given under its Common Seal or under the hand of an officer or attorney duly authorised in writing.
4. Please indicate how you wish your votes to be cast by placing "X" in the box provided. On receipt of this form duly signed, you will be deemed to have authorised the Depository to vote, or to abstain from voting, as per your instructions.
5. Depository Interests may be voted through the CREST Proxy Voting Service in accordance with the procedures set out in the CREST manual.
6. **The Depository will appoint the Chairman of the meeting as its proxy to cast your votes. The Chairman may also vote or abstain from voting as he or she thinks fit on any other business (including amendments to resolutions) which may properly come before the meeting.**
7. Depository Interest holders wishing to attend the meeting should contact the Depository at Link Market Services Trustees Limited, The Registry, 34 Beckenham Road, Beckenham, Kent BR3 4TU or by email to custodymgt@linkgroup.co.uk in order to request a Letter of Representation by no later than 17:00 pm GMT (10:00 am Calgary Time) on the 14th March 2018.