



Instrument of Proxy for the 2018 Annual and Special Meeting of Shareholders

This Instrument of Proxy is solicited on behalf of management of Tourmaline Oil Corp. (Tourmaline or the Company) in connection with the 2018 Annual and Special Meeting of Shareholders to be held in the Ballroom at the Metropolitan Centre, 333-4th Avenue S.W., Calgary, Alberta on Wednesday, June 6, 2018 at 3:00 p.m. (Calgary time) and any adjournments or postponements thereof (the Meeting).

The undersigned holder of **Common Shares** of Tourmaline hereby appoints Michael L. Rose, President and Chief Executive Officer of the Company, of the City of Calgary, in the Province of Alberta or, failing him, Brian G. Robinson, Vice President Finance and Chief Financial Officer of the Company, or instead of either of the foregoing, the person named below as proxy of the undersigned, with full powers of substitution, to attend and act and vote for and on behalf of the undersigned at the Meeting, and on every ballot that may take place in consequence thereof to the same extent and with the same powers as if the undersigned were personally present at the Meeting with authority to vote at the said proxy's discretion, except as otherwise specified below. **The Common Shares represented by this Instrument of Proxy will be voted and, where the shareholder has specified a choice with respect to the matters below will be voted as directed below or, if no direction is given, will be voted in accordance with the recommendations of management. Voting recommendations are indicated by highlighted text over the boxes.**

Print the name of the person you are appointing if this person is someone other than the individuals listed above.

Without limiting the general powers hereby conferred, the undersigned hereby directs the said proxyholder to vote the shares represented by this Instrument of Proxy in the following manner:

	FOR	WITHHOLD
1. To vote as a Director:		
01 Michael L. Rose	<input type="checkbox"/>	<input type="checkbox"/>
02 Brian G. Robinson	<input type="checkbox"/>	<input type="checkbox"/>
03 Jill T. Angevine	<input type="checkbox"/>	<input type="checkbox"/>
04 William D. Armstrong	<input type="checkbox"/>	<input type="checkbox"/>
05 Lee A. Baker	<input type="checkbox"/>	<input type="checkbox"/>
06 John W. Elick	<input type="checkbox"/>	<input type="checkbox"/>
07 Phillip A. Lamoreaux	<input type="checkbox"/>	<input type="checkbox"/>
08 Andrew B. MacDonald	<input type="checkbox"/>	<input type="checkbox"/>
09 Lucy M. Miller	<input type="checkbox"/>	<input type="checkbox"/>
10 Ronald C. Wigham	<input type="checkbox"/>	<input type="checkbox"/>

2. Appointment of Auditors:

An ordinary resolution to appoint KPMG LLP, Chartered Professional Accountants, as auditors of the Company for the ensuing year and to authorize the directors of the Company to fix their remuneration as such.

FOR

WITHHOLD

FOR

AGAINST

3. Reduction of Stated Capital

A special resolution approving a reduction in the stated capital account of the Common Shares of the Company by \$2 billion dollars.

At the discretion of the said proxyholders, upon any amendment or variation of the above matters or any other matter that may be properly brought before the Meeting or any adjournment or postponement thereof in such manner as such proxy, in such proxyholder's sole judgment, may determine.

The undersigned hereby revokes any proxies previously given.

Dated _____, 2018

(signature of shareholder)

(name of shareholder – please print)

NOTES

- 1. Each shareholder has the right to appoint a proxy, other than the persons designated above, who need not be a shareholder, to attend and act and vote for him or her and on his or her behalf at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the shareholder's appointee should be legibly printed in the blank space provided. The person appointed proxy must be present at the Meeting to vote.**
2. If the shareholder is a corporation, its corporate seal must be affixed or this Instrument of Proxy must be signed by an officer or attorney thereof duly authorized.
3. This Instrument of Proxy must be dated and the signature hereon should be exactly the same as the name in which the shares are registered. If this Instrument of Proxy is undated, it will be deemed to be dated the date on which it was received by or on behalf of Tourmaline.
4. Persons signing this Instrument of Proxy as executors, administrators, trustees, etc. should so indicate and give their full title as such.
5. This Instrument of Proxy will not be valid and not be acted upon or voted unless it is completed as outlined herein and submitted to AST Trust Company (Canada) at any time up to 3:00 p.m. (Calgary time) on Monday, June 4, 2018 or not less than 48 hours (excluding Saturdays, Sundays and holidays) prior to the time of any adjournment (s) or postponement(s) of the Meeting (the "**Proxy Deadline**")
6. If you appoint a proxy holder and submit your voting instructions and subsequently wish to change your appointment or voting instructions you may resubmit your proxy, any time up to the Proxy Deadline. When resubmitting a proxy, the latest proxy will be recognized as the only valid one, and all previous proxies submitted will be disregarded and considered as revoked, provided that your latest proxy is submitted any time up to the Proxy Deadline.
7. For further information, see "Solicitation of Proxies" in the Information Circular – Proxy Statement or "How to Vote" on this Instrument of Proxy.
8. A proxy is valid only at the meeting in respect of which it is given or any adjournment(s) or postponement(s) of that meeting.

HOW TO VOTE

TELEPHONE

- Use any touchtone phone, call toll free in Canada and the United States: 1-888-489-5760 and follow the voice instructions.
- To vote by telephone you will need your 13 digit control number. If you vote by telephone, do not return this Proxy.

MAIL, FAX or EMAIL

- Complete and return your signed proxy in the envelope provided or send to:

AST Trust Company (Canada)
P.O. Box 721
Agincourt, ON, M1S 0A1

- You may alternatively fax your proxy toll free to 1-866-781-3111 or scan and email to proxyvote@astfinancial.com