

**TWIN BUTTE ENERGY LTD.**

**Instrument of Proxy  
For the Annual and Special Meeting of Shareholders**

The undersigned shareholder of Twin Butte Energy Ltd. (the "**Corporation**") hereby appoints Ron Cawston, President and Chief Executive Officer of the Corporation, or R. Alan Steele, Vice President, Finance, Chief Financial Officer and Corporate Secretary of the Corporation, each of Calgary, Alberta, or instead of either of the foregoing, \_\_\_\_\_, as proxyholder of the undersigned, with full power of substitution, to attend and act and vote for and on behalf of the undersigned at the annual and special meeting of the shareholders of the Corporation (the "**Meeting**") to be held on June 5, 2008 and at any adjournment or adjournments thereof, 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 proxyholders' discretion, except as otherwise specified below.

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

1. **FOR**  or **AGAINST**  fixing the number of directors to be elected at the Meeting at seven (7) members;
2. **FOR**  or **WITHHOLD FROM VOTING FOR**  the election as directors for the ensuing year of the seven (7) nominees proposed by management in the information circular – proxy statement of the Corporation dated May 5, 2008 (the "**Information Circular**");
3. **FOR**  or **WITHHOLD FROM VOTING FOR**  the appointment of PricewaterhouseCoopers LLP, Chartered Accountants, as auditors of the Corporation for the ensuing year and the authorization of the directors to fix their remuneration as such;
6. **FOR**  or **AGAINST**  passing an ordinary resolution to approve a new general by-law for the Corporation as more particularly described in the Information Circular; and
7. At the discretion of the said proxyholders, upon any permitted amendment or variation of the above matters or any other matter that may be properly brought before the Meeting or any adjournment thereof, in such manner as such proxyholders, in their sole judgment, may determine.

**This Instrument of Proxy is solicited on behalf of our management. The shares represented by this Instrument of Proxy will be voted and, where the shareholder has specified a choice with respect to the above matters, will be voted as directed above or, if no direction is given, will be voted in favour of the above matters.**

**Each shareholder has the right to appoint a proxyholder, other than the persons designated above and who need not be a shareholder, to attend and to act for them and on their 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 undersigned hereby revokes any proxies heretofore given.

Dated this \_\_\_\_ day of \_\_\_\_\_, 2008.

\_\_\_\_\_  
(signature of shareholder)

\_\_\_\_\_  
(name of shareholder - please print)

Notes:

1. If you are a corporation, your corporate seal must be affixed or this form of proxy must be signed by a duly authorized officer or attorney of the corporation.
2. 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.
3. If you are signing as executors, administrators, trustees, etc., you should so indicate and give your full title as such.
4. This proxy will not be valid and not be acted upon or voted unless it is completed as outlined herein and received by our Corporate Secretary, c/o Valiant Trust Company, Suite 310, 606 – 4th Street S.W., Calgary, Alberta T2P 1T1 not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment or adjournments thereof. A proxy is valid only at the meeting in respect of which it is given or any adjournment(s) of that meeting.
5. If not dated, this instrument of proxy shall be deemed to bear the date on which it was mailed to shareholders by the Corporation.