

**GOLDSTAKE EXPLORATIONS INC.**

21 Saddlewood Court  
Markham, Ontario  
L3R 8S8

**PROXY**

**PROXY, SOLICITED BY THE MANAGEMENT OF THE CORPORATION, for the Annual and Special Meeting of Shareholders to be held Tuesday, June 7, 2005.** The undersigned Shareholder of Goldstake Explorations Inc., (the "Corporation") hereby appoints Robert Cleaver, Chairman, or failing him, Charles McAlpine, Director or instead of either of them, \_\_\_\_\_ as proxy, with power of substitution, to attend and vote for the undersigned at the Annual and Special Meeting of Shareholders of the Corporation to be held at **303 Bay Street, Toronto, Ontario, at 4:00 o'clock in the afternoon (Toronto time), Tuesday, June 7, 2005**, in effect, and at any adjournments thereof, and without limiting the general authorization and power hereby given, the persons named above are specifically directed to vote as follows:

1. FOR ( ) or WITHHOLD ( ), (OR, IF NO SPECIFICATION IS MADE, VOTE FOR) election of the directors as nominated by Management.
2. FOR ( ) or WITHHOLD ( ), (OR, IF NO SPECIFICATION IS MADE, VOTE FOR) appointment of KPMG LLP, Chartered Accountants, as auditors of the Company and the authorization of the directors to fix their remuneration.
3. FOR ( ) or AGAINST ( ), (OR, IF NO SPECIFICATION IS MADE, VOTE FOR) the approval of an increase in the number of common shares which may be reserved for issuance in connection with the Company's stock option plan from 16,000,000 to 25,000,000 common shares.

On such other matters as may properly come before the meeting.

This proxy will be voted or withheld from being voted in accordance with the instructions specified. **WHERE NO CHOICE IS SPECIFIED, THIS PROXY WILL CONFER DISCRETIONARY AUTHORITY AND WILL BE VOTED IN FAVOUR OF THE MATTERS REFERRED TO ABOVE.**

**THIS PROXY CONFERS AUTHORITY FOR THE ABOVE NAMED TO VOTE IN HIS DISCRETION WITH RESPECT TO AMENDMENTS OR VARIATIONS TO THE MATTERS IDENTIFIED IN THE NOTICE OF MEETING ACCOMPANYING THIS PROXY AND ANY OTHER MATTER WHICH MAY PROPERLY COME BEFORE THE MEETING.**

**A SHAREHOLDER HAS THE RIGHT TO APPOINT A PERSON, WHO NEED NOT BE A SHAREHOLDER, TO ATTEND AND ACT ON HIS OR HER BEHALF AT THE MEETING, OTHER THAN THE PERSONS DESIGNATED IN THIS FORM OF PROXY. SUCH RIGHT MAY BE EXERCISED BY INSERTING THE NAME OF SUCH PERSON IN THE BLANK SPACE PROVIDED.**

**TO BE VALID, THIS PROXY MUST BE RECEIVED BY THE CORPORATION, OR ITS AGENT, EQUITY TRANSFER SERVICES INC., SUITE 420, 120 ADELAIDE STREET WEST, TORONTO, ONTARIO, M5H 4C3, NOT LATER THAN 5:00 P.M., TORONTO TIME, ON MONDAY, JUNE 6, 2005.**

This proxy revokes and supersedes all proxies of earlier date. If this proxy is not dated, it will be deemed to be dated on the date upon which it is mailed to the Company.

**DATED** this \_\_\_\_\_ day of \_\_\_\_\_, 2005

\_\_\_\_\_  
Name of Shareholder (Please Print)

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Number of Shares Held