EMX ROYALTY CORPORATION



8th Floor, 100 University Avenue Toronto, Ontario M5J 2Y1 www.computershare.com

Security Class

Holder Account Number

Voting Instruction Form ("VIF") - Annual General Meeting to be held on Thursday, May 31, 2018

NON-REGISTERED (BENEFICIAL) SECURITYHOLDERS

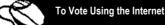
- 1. We are sending to you the enclosed proxy-related materials that relate to a meeting of the holders of the series or class of securities that are held on your behalf by the intermediary identified above. Unless you attend the meeting and vote in person, your securities can be voted only by management, as proxy holder of the registered holder, in accordance with your instructions.
- 2. We are prohibited from voting these securities on any of the matters to be acted upon at the meeting without your specific voting instructions. In order for these securities to be voted at the meeting, it will be necessary for us to have your specific voting instructions. Please complete and return the information requested in this VIF to provide your voting instructions to us promptly.
- 3. If you want to attend the meeting and vote in person, please write your name in the place provided for that purpose in this form. You can also write the name of someone else whom you wish to attend the meeting and vote on your behalf. Unless prohibited by law, the person whose name is written in the space provided will have full authority to present matters to the meeting and vote on all matters that are presented at the meeting, even if those matters are not set out in this form or the information circular. Consult a legal advisor if you wish to modify the authority of that person in any way. If you require help, please contact the Registered Representative who services your account.
- 4. This VIF should be signed by you in the exact manner as your name appears on the VIF. If these voting instructions are given on behalf of a body corporate set out the full legal name of the body corporate, the name and position of the person giving voting instructions on behalf of the body corporate and the address for service of the body corporate.
- 5. If this VIF is not dated, it will be deemed to bear the date on which it is mailed by management to you.
- 6. When properly signed and delivered, securities represented by this VIF will be voted as directed by you, however, if such a direction is not made in respect of any matter, the VIF will direct the voting of the securities to be made as recommended in the documentation provided by Management for the meeting.
- 7. This VIF confers discretionary authority on the appointee to vote as the appointee sees fit in respect of amendments or variations to matters identified in the notice of meeting or other matters as may properly come before the meeting or any adjournment thereof.
- 8. Your voting instructions will be recorded on receipt of the VIF.
- 9. By providing voting instructions as requested, you are acknowledging that you are the beneficial owner of, and are entitled to instruct us with respect to the voting of, these securities.
- 10. If you have any questions regarding the enclosed documents, please contact the Registered Representative who services your account.
- 11. This VIF should be read in conjunction with the information circular and other proxy materials provided by Management.

VIFs submitted must be received by 10:30 AM, Pacific Time on Tuesday, May 29, 2018.

VOTE USING THE TELEPHONE OR INTERNET 24 HOURS A DAY 7 DAYS A WEEK!

To Vote Using the Telephone

- Call the number listed BELOW from a touch tone telephone.
- 1-866-734-VOTE (8683) Toll Free



- Go to the following web site: www.investorvote.com
- Smartphone? Scan the QR code to vote now.



If you vote by telephone or the Internet, DO NOT mail back this VIF.

Voting by mail may be the only method for securities held in the name of a corporation or securities being voted on behalf of another individual.

Voting by mail or by Internet are the only methods by which a holder may choose an appointee other than the Management appointees named on the reverse of this VIF. Instead of mailing this VIF, you may choose one of the two voting methods outlined above to vote this VIF.

To vote by telephone or the Internet, you will need to provide your CONTROL NUMBER listed below.

CONTROL NUMBER

Appointee(s)

MHWQ

271163

Management Appointees are: David M failing him, Christina Cepeliauskas, CFO Corporate Secretary,	OR	print you												
as my/our appointee to attend, act and to come before the Annual General Meeting AM, Pacific Time and at any adjournmen	o vote in a g of securi it or postp	ccordance v tyholders of onement the	with the follow f EMX Royalty ereof.	ing directio Corporati	on (or if no c on to be he	lirections l ld at Suite	nave bee 501 – 5	en given, a 43 Granvill	s the appoir e Street, Va	tee sees fit) ncouver, BC	and all othe , on Thursd	er mattei lay, May	rs that may 31, 2018	y properly at 10:30
VOTING RECOMMENDATIONS ARE IN	DICATE) BY <mark>HIGH</mark> I	LIGHTED TEX	OVER ⁻	THE BOXES	S.							For	Against
1. Number of Directors Set the number of Directors at five.														
2. Election of Directors	For	Withhold	ł				For	Withhol	d				For	Withhold
01. David M. Cole			02. Micha	el D. Win	n				03. Bria	n E. Bayley				
04. Brian K. Levet			05. Larry I	VI. Okada	1									
3. Appointment of Auditors Appointment of Davidson & Compar remuneration.	ny LLP as	s Auditors	of the Corpo	ration for	the ensuir	ng year a	nd auth	norizing th	e Directors	to fix their			For For	Withhold
4. Ratification of Stock Option Plan To re-approve and ratify the Corporation's Stock Option Plan as described in the Corporation's Information Circular.														
Authorized Signature(s) - This instructions to be executed.			-	-		Signatu	re(s)				Date			
If you are voting on behalf of a corporation documentation evidencing your power to	sign this	VIF with sig	ning capacity	stated.	o provide							1		
Interim Financial Statements - Mark this box like to receive Interim Financial Statements an accompanying Management's Discussion and mail. If you are not mailing back your VIF, you may	d Analysis by	,	like to receir accompany mail.	ve the Annu ing Manage	ements - Mar ial Financial S iment's Discu s) by mail at w	Statements a ssion and A	and nalysis b	у	ist.					

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