

FORM OF PROXY SOLICITED BY THE MANAGEMENT OF

DEBUT DIAMONDS INC.

THIS PROXY IS SOLICITED BY THE MANAGEMENT OF THE CORPORATION FOR THE ANNUAL AND SPECIAL MEETING OF ITS SHAREHOLDERS AND SHOULD BE READ IN CONJUNCTION WITH THE ACCOMPANYING NOTICE OF MEETING AND MANAGEMENT PROXY CIRCULAR.

The undersigned, shareholder of **DEBUT DIAMONDS INC.** (the "Corporation"), hereby appoints Mr. Frank C. Smeenk, Managing Director, or in lieu of the foregoing, Ms. Luce L. Saint-Pierre, Secretary, or, instead of either of them (see Note 2) _____ as proxyholder for the undersigned to attend, vote and act on behalf of the undersigned at the Annual and Special Meeting of Shareholders of the Corporation (the "Meeting") to be held on Wednesday, December 17, 2014, at 11:00 a.m. (local time), at 141 Adelaide West, Suite 420, Toronto, Ontario, and at any adjournment thereof, with full power of substitution, with all the powers which the undersigned could exercise if personally present and with authority to vote, upon any ballot, at the said proxyholder's discretion, unless herein otherwise specified.

The said proxyholder is specifically directed:

(a) **TO VOTE** on the election of directors

Frank C. Smeenk	FOR	<input type="checkbox"/>	or	WITHHOLD	<input type="checkbox"/>
Bruce Reid	FOR	<input type="checkbox"/>	or	WITHHOLD	<input type="checkbox"/>
Luce L. Saint-Pierre	FOR	<input type="checkbox"/>	or	WITHHOLD	<input type="checkbox"/>
Martin Doyle	FOR	<input type="checkbox"/>	or	WITHHOLD	<input type="checkbox"/>
Douglas M. Flett	FOR	<input type="checkbox"/>	or	WITHHOLD	<input type="checkbox"/>

(b) **TO VOTE** on the appointment of McGovern, Hurley, Cunningham, LLP, Chartered Accountants, as auditors of the Corporation for the 2014 fiscal year and the authorization to the directors to fix their remuneration; and

FOR or **WITHHOLD**

(c) **TO VOTE FOR** or **AGAINST** the special resolution authorizing the Corporation to amend the Articles of the Corporation to consolidate the common shares of the Corporation; and

(d) **TO VOTE FOR** or **AGAINST** the special resolution authorizing the Corporation to change the name of the Corporation to "Consolidated Debut Diamonds Inc." or such other name as the Board of Directors may determine.

The shares represented by this proxy will be voted in accordance with the instructions of the shareholder. Where no choice is specified, the shares shall be voted **FOR the matters referred to.**

By these presents, the undersigned revokes any proxy previously given and ratifies the actions achieved by the proxyholder by virtue of the presents.

DATED this ____ day of _____, 2014.

Signature of Shareholder

Name of Shareholder (please print)

NOTES:

1. This form of proxy must be dated and signed by the shareholder or his attorney authorized in writing or, if the shareholder appointing a proxy is a body corporate, this form of proxy must be executed by an officer or attorney thereof duly authorized. **Proxies to be used at the Meeting or any adjournment thereof must be received at the registered office of the Corporation or its transfer agent prior 4:00 p.m. on the business day preceding the day of the Meeting or any adjournment thereof or any adjournment thereof (exclusive of Saturdays, Sundays and holidays).**
2. **A shareholder has the right to appoint a person (who need not be a shareholder), other than the persons designated in the enclosed form of proxy, to attend and act for him and on his behalf at the Meeting or any adjournment thereof. Such right may be exercised by striking out the names of the persons designated therein and by inserting in the blank space provided for that purpose the name of the desired person or by completing another form of proxy and, in either case, delivering the completed and executed proxy to the registered office of the Corporation or its transfer agent prior 4:00 p.m. on the business day preceding the day of the Meeting or any adjournment thereof (exclusive of Saturdays, Sundays and holidays).**
3. Please date the proxy. If not dated, the proxy shall be deemed to be dated on the date on which it was sent by Management.
4. If your address as shown in our records is incorrect, please give your correct address when returning this proxy.

Please return the form of proxy in the envelope provided for that purpose to:

Capital Transfer Agency Inc.
401-121 Richmond Street West
Toronto, ON
M5H 2K1