GOLD RESERVE LTD.

VOTE

Using a **black ink** pen, mark your votes with an **X** as shown in this example.
Please do not write outside the designated areas.



Annual General Meeting Proxy Card

▼ IF VOTING BY MAIL, SIGN, DETACH AND RETURN THE BOTTOM PORTION IN THE ENCLOSED ENVELOPE.▼

A Proposals – Management recommends that you vote "FOR" each of the director nominees and "FOR" Proposals 2, 3, 4 and 5.

1. Election of the following nominees as directors, as set forth in the Management Information Circular.

	For	Against	Abstain		For	Against	Abstain		For	Against	Abstain
01 - Paul C. Rivett	☐	☐	☐	02 - James Michael Johnston	☐	☐	☐	03 - Yves M. Gagnon	☐	☐	☐
04 - James P. Tunkey	☐	☐	☐	05 - Jonathan P. Howes	☐	☐	☐	06 - William C. DeSilva, Jr.	☐	☐	☐

2. To consider and, if deemed advisable, approve an amendment to the Company's 2012 Equity Incentive Plan to increase the number of Common Share available to be granted thereunder to 22,180,354.

For	Against	Abstain
☐	☐	☐

3. To consider and, if deemed advisable, approve an amendment to the Company's 2012 Equity Incentive Plan to permit the granting of restricted share units and restricted shares as well as the cashless and net exercise of stock options.

For	Against	Abstain
☐	☐	☐

4. To consider and, if deemed advisable, to pass a special resolution approving the name change of the Company from "Gold Reserve Ltd." to "American Heralds Resources Ltd."

For	Against	Abstain
☐	☐	☐

5. To appoint CBIZ CPAs P.C. as independent auditors of the Company and to authorize the Board to fix the auditors' remuneration.

For	Against	Abstain
☐	☐	☐

B Authorized Signatures – This section must be completed for your vote to be counted. – Date and Sign Below

Please sign exactly as name(s) appears hereon. Joint owners should each sign. When signing as attorney, executor, administrator, corporate officer, trustee, guardian, or custodian, please give full title.

Date (mm/dd/yyyy) – Please print date below.	Signature 1 – Please keep signature within the box.	Signature 2 – Please keep signature within the box.
/ /		

1 U P X

04BYQC

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Proxy – GOLD RESERVE LTD.

ANNUAL GENERAL MEETING OF SHAREHOLDERS
NOVEMBER 5, 2026

PROXY IS SOLICITED BY THE MANAGEMENT OF GOLD RESERVE LTD.

The undersigned shareholder of Gold Reserve Ltd. (the "Company") hereby appoints Paul Rivett, Chief Executive Officer of the Company, or failing him, David P. Onzay, Chief Financial Officer of the Company, or instead of either of them, _____, as proxyholder for the undersigned, with power of substitution, to attend, act and vote for and on behalf of the undersigned at the Annual General Meeting of Shareholders of the Company to be held on November 5, 2026 (the "Meeting") at 9:00 a.m. Atlantic Standard Time and at any adjournment or postponement thereof, in the same manner, to the same extent and with the same powers as if the undersigned were present at the Meeting or any adjournment or postponement thereof and, without limiting the general authorization given, the persons above named are specifically directed to vote on behalf of the undersigned in the following manner:

In their discretion, the proxyholders are authorized to vote upon such other business as may properly come before the meeting.

(Items to be voted appear on reverse side.)

This proxy should be read in conjunction with the accompanying documentation provided by Management.