

Proxy

**PROXY SOLICITED BY MANAGEMENT
FOR THE ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS OF
RELIABLE ENERGY LTD.**

**to be held on May 27, 2010 at 10:00 a.m. (Calgary time)
at the Nelson 1 Room, 3rd floor, Hyatt Regency Hotel,
700 Center Street SE, Calgary, Alberta**

The undersigned ("Registered Shareholder"), being a registered shareholder of Reliable Energy Ltd. (the "Corporation") hereby appoints, D. Murray Swanson, of the City of Calgary, in the Province of Alberta, President and Chief Executive Officer of the Corporation, or, failing him, Terry Lyons, Chairman of the Corporation, or instead of either of the foregoing, _____, as proxy of the Registered Shareholder with full power of substitution to attend, act and vote for and on behalf of the Registered Shareholder at the annual and special meeting of the shareholders of the Corporation (the "Meeting"), to be held on May 27, 2010 and at every adjournment thereof, and on every ballot that may take place in consequence thereof to the same extent and with the same powers as if the Registered Shareholder were personally present at the Meeting with authority to vote at the said proxyholder's discretion, except as otherwise specified below.

The Registered Shareholder hereby directs the proxy to vote the securities of the Corporation recorded in the name of the Registered Shareholder as specified herein. In the absence of a specification the shares will be voted "For" the matters indicated.

The Registered Shareholder hereby revokes any proxy previously given to attend and vote at the Meeting.

REGISTERED HOLDER SIGN HERE: _____

DATE SIGNED: _____

**THIS PROXY MUST BE SIGNED AND DATED
SEE IMPORTANT INSTRUCTIONS ON REVERSE**

Resolutions (For full details of each item, please see the enclosed Notice of Meeting and Information Circular)

	For	Against	Withhold
1. The resolution fixing the number of directors for the ensuing year at six (6), subject to the power of the directors to appoint additional directors between annual meetings			N/A
2. The election of directors as specified in the accompanying Information Circular		N/A	
3. The appointment of Meyers Norris Penny LLP, Chartered Accountants, as auditors of the Corporation for the ensuing year		N/A	
4. The resolution reapproving the Corporation's Stock Option Plan			N/A
5. The resolution approving the confirming the amendments to the Corporation's by-laws as described in the accompanying Information Circular			N/A

INSTRUCTIONS FOR COMPLETION OF PROXY

1. **This Proxy is solicited by the Management of the Corporation.**
2. This form of proxy ("Proxy") ***must be signed*** by you, the Registered Shareholder, or by your attorney duly authorized by you in writing, or, in the case of a corporation, by a duly authorized officer or representative of the corporation; and ***if executed by an attorney, officer, or other duly appointed representative***, the original or a notarial copy of the instrument so empowering such person, or such other documentation in support as shall be acceptable to the Chairman of the Meeting, must accompany the Proxy.
3. ***If this Proxy is not dated*** in the space provided, it will be deemed to have been dated as of the date that it was sent to you, the Registered Shareholder.
4. ***A Registered Shareholder who wishes to attend the Meeting and vote on the resolutions in person*** may simply register with the scrutineers before the Meeting begins.
5. ***A Registered Shareholder who is not able to attend the Meeting in person but wishes to vote on the resolutions***, may do the following:
 - (a) ***appoint the persons*** named on the Proxy, by leaving the wording appointing a nominee as is (i.e. do not complete the blank space provided for the appointment of an alternate proxy);

OR

 - (b) ***appoint another person***, who need not be a Registered Shareholder of the Corporation, to vote according to the Registered Shareholder's instructions, by inserting the name of the person you wish to represent you at the meeting in the space provided for an alternate proxy.
6. ***The persons named in the Proxy will vote or withhold from voting the securities represented by this Proxy in accordance with the instructions of the Registered Shareholder on any resolution where a poll may be called for*** and, if the Registered Shareholder specifies a choice with respect to any matter to be acted upon, the securities will be voted accordingly. This Proxy authorizes the person appointed as proxy to vote the securities represented by this Proxy with respect to any amendments or variations of any of the resolutions set out on the Proxy or matters which may properly come before the Meeting as such person in its sole discretion sees fit.

***To be valid for use at the Meeting, this Proxy must be received by
OLYMPIA TRUST COMPANY at its office at Suite 2300, 125 – 9th Avenue S.E., Calgary, Alberta, T2G 0P6
no later than forty-eight ("48") hours (excluding Saturdays, Sundays and holidays) prior to the time of the Meeting, or adjournment thereof.***