

**FOXPOINT CAPITAL CORP.
LETTER OF TRANSMITTAL**

**FOR REGISTERED HOLDERS OF FOXPOINT CAPITAL CORP.
COMMON SHARES**

TO: Foxpoint Capital Corp. (“Foxpoint”)
AND TO: Equity Financial Trust Company at the address set out on the last page of this Letter of Transmittal.

This Letter of Transmittal is for use by registered holders (“**Foxpoint Shareholders**”) of common shares (“**Common Shares**”) of Foxpoint in connection with the consolidation of all of the issued and outstanding Common Shares on a one (1) for one and one-half (1.5) basis (the “**Share Consolidation**”). In addition, please be advised that Foxpoint is also amending its Articles to change its name to “Telegraph Gold Corp.”, or such other name as the board of directors of Foxpoint in its discretion may resolve, as more particularly described in the management information circular of Foxpoint dated February 13, 2012 (the “**Circular**”) and subject to approval of the board of directors and shareholders of Foxpoint. Capitalized terms used but not defined in this Letter of Transmittal that are used in the Circular shall have the respective meanings set out in the Circular.

Shareholders of Foxpoint whose Common Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee should contact that nominee for instructions and assistance in delivering those Common Shares as contemplated by this Letter of Transmittal.

In order to obtain a certificate(s) representing Common Shares after giving effect to the Share Consolidation (“New Common Shares”), each Foxpoint Shareholder is requested to complete and execute this Letter of Transmittal and deliver the same to Equity Financial Trust Company (the “Transfer Agent”), at the address set forth on the last page of this Letter of Transmittal, together with the certificate(s) representing its existing Common Shares (“Existing Shares”) and all other required documents, in accordance with the instructions set out in this Letter of Transmittal. It is responsibility of each Foxpoint Shareholder to ensure that this Letter of Transmittal and any certificate(s) representing the Existing Shares are received by the Transfer Agent.

Foxpoint Shareholders who have properly completed, duly executed and delivered this Letter of Transmittal and all other required documents, as described in this Letter of Transmittal, will receive, in exchange for every one and one-half (1.5) of their Existing Shares, one (1) New Common Share. No fractional shares will be issued as a result of the Share Consolidation, and any fraction will be rounded down to the nearest whole number. Accordingly, a fractional Existing Share will be disregarded and cancelled without any repayment of capital or other compensation. In addition, after the Share Consolidation, the Foxpoint Shareholder set forth below will have no further interest with respect to any fractional Existing Share.

Foxpoint Shareholders who do not deliver their Existing Share certificates representing Existing Shares and all other required documents to the Transfer Agent on or before the sixth anniversary of the effective date of the Share Consolidation shall lose their right to receive New Common Shares in exchange for their Existing Shares.

The undersigned Foxpoint Shareholder hereby irrevocably deposits with you the certificate(s) for Existing Shares, details of which are as set forth below.

Name(s) of Registered Holder(s)	Certificate Number(s)	Number of Existing Shares

Note: If space is insufficient, please attach a separate schedule to this Letter of Transmittal.

It is understood that upon (A) receipt and deposit of: (i) this Letter of Transmittal, (ii) the certificate(s) representing the Existing Shares surrendered herewith, and (iii) any other required documentation, as described in this Letter of Transmittal, and (B) approval of the Share Consolidation, the share certificate(s) representing New Common Shares will be in the name of the Foxpoint Shareholder set forth below. The undersigned Foxpoint Shareholder covenants, represents and warrants that (i) the undersigned is the owner of and has good title to the Existing Shares being deposited and such Existing Shares represent all of the Existing Shares beneficially owned, directly or indirectly, by the undersigned, (ii) such Existing Shares are owned by the undersigned free and clear of all mortgages, liens, charges, encumbrances, security interests and adverse claims, (iii) the undersigned has full power and authority to execute and deliver this Letter of Transmittal and this Letter of Transmittal has been duly and validly executed by the undersigned and constitutes a legal, valid and binding obligation of the undersigned enforceable against the undersigned in accordance with its terms, (iv) all information inserted into this Letter of Transmittal by the undersigned is true, complete and accurate, (v) the surrender of the Existing Shares complies with all applicable laws, and (vi) the undersigned will not transfer or permit to be transferred any of such deposited Existing Shares.

The covenants, representations and warranties of the undersigned contained in this Letter of Transmittal survive the completion of the Share Consolidation. The undersigned revokes any and all authority, other than as granted in this Letter of Transmittal, whether as agent, attorney-in-fact, attorney, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the Existing Shares. No subsequent authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise will be granted with respect to the Existing Shares. Each authority conferred or agreed to be conferred by the undersigned in this Letter of Transmittal survives the death or incapacity of the undersigned and any obligation of the undersigned hereunder is binding upon the heirs, legal representatives, successors and assigns of the undersigned.

The undersigned authorizes and directs the Transfer Agent to issue the certificate(s) representing New Common Shares to which the undersigned is entitled as indicated below and instructs the Transfer Agent to mail the certificate(s) representing New Common Shares promptly after receipt of this Letter of Transmittal, by first class insured mail, postage prepaid, to the undersigned, or to hold such certificates for pick-up, in accordance with the instructions given below.

If the Share Consolidation is not completed, the enclosed certificate(s) and all other ancillary documents will be returned forthwith to the undersigned at the address of the presenter of this Letter of Transmittal or, failing such address being specified, to the undersigned at the last address of the undersigned as it appears on the central securities register of Foxpoint and all covenants and representations given by the holder shall be deemed terminated.

It is understood that the undersigned will not receive the New Common Shares in respect of the Existing Shares until the Share Consolidation is approved and until the certificate(s) representing the Existing Shares owned by the undersigned are received by the Transfer Agent at the address specified below, together with such additional documents as the Transfer Agent may require, and until the same are processed by the Transfer Agent. The undersigned further acknowledges that the issuance of New Common Shares in respect of the Existing Shares will completely discharge any obligations of Foxpoint and its successors and the Transfer Agent with respect to the matters contemplated by this Letter of Transmittal.

Please review carefully the instructions below in completing the following information (other than signatures, please print):

A. Registration Instructions
Issue and send New Common Share certificate(s) and enter the shares in the share register as indicated below.

(Name)

(Street Address)

(City)(Province or State)
(Postal or Zip Code)

(Country)

(Telephone – Business Hours)

(Social Insurance Number or Business Number)

B. Delivery Instructions
To be completed ONLY if the New Common Share certificate(s) are to be sent to someone other than the registered holder or to an address other than the address of the registered holder.

(Name)

(Street Address)

(City)(Province or State)
(Postal or Zip Code)

(Country)

(Telephone – Business Hours)

(Social Insurance Number or Business Number)

C. Pick-Up Transactions
<input type="checkbox"/> Hold New Common Share certificate(s) for pick-up at the address of the Transfer Agent which is shown on the last page of this Letter of Transmittal.

DATED: _____, 20 ____

(Signature of holder or authorized representative)

(Signature of any joint holder)

(Name of Foxpoint Shareholder)

(Name of authorized representative)

D. Signature Guarantee (if applicable)

(Signature)(Stamp)

(Name of Institution)

(Address of Institution)

INSTRUCTIONS:

1. Use of Letter of Transmittal

- (a) In order to be eligible to receive New Common Shares, this Letter of Transmittal must be received by the Transfer Agent, together with the certificate(s) representing the Existing Shares and all other required documents, at the address set forth on the last page of this Letter of Transmittal. Do not send the certificate(s) or the Letter of Transmittal to Foxpoint.
- (b) The method used to deliver this Letter of Transmittal, any accompanying certificate(s) representing Existing Shares and all other required documents is at the option and risk of the Foxpoint Shareholder, and delivery will be deemed to be effective only when such documents are actually received. Foxpoint recommends that the necessary documentation be hand delivered to the Transfer Agent at the address set forth on the last page of this Letter of Transmittal and a receipt obtained; otherwise the use of registered, insured mail, with return receipt requested, is recommended.

2. Signatures

- (a) This Letter of Transmittal must be filed in, dated and signed by the holder of the Existing Shares or by such holder's duly authorized representative in accordance with Instruction 4.
- (b) If this Letter of Transmittal is signed by the registered owner(s) of the accompanying certificate(s), such signature(s) on this Letter of Transmittal must correspond with the name(s) as registered or as written on the face of such certificate(s) without any change whatsoever, and the certificate(s) need not be endorsed. If such transmitted certificate(s) is owned of record by two or more joint owners, all such owners must sign this Letter of Transmittal.
- (c) If this Letter of Transmittal is signed by a person other than the registered owner(s) of the accompanying certificate(s), or if certificate(s) representing New Common Shares are to be issued to a person other than the registered owner(s):
 - (i) such deposited certificate(s) must be endorsed or be accompanied by appropriate share transfer power(s) of attorney properly completed by the registered owner(s); and
 - (ii) the signature(s) on such endorsement or power(s) of attorney must correspond exactly to the name(s) of the registered owner(s) as registered or as appearing on the certificate(s) and must be guaranteed as noted in Instruction 3.

3. Guarantee of Signatures

If this Letter of Transmittal is signed by a person other than the registered owner(s) of the Existing Shares, such signature must be guaranteed in Box D entitled "Signature Guarantee" by a Canadian Schedule I chartered bank, a member of the Securities Transfer Association Medallion Program (STAMP), a member of the Stock Exchanges Medallion Program (SEMP) or a member of the New York Stock Exchange Inc. Medallion Signature Program (MSP) (collectively, an " **Eligible Institution** "), or in some other manner satisfactory to the Transfer Agent (except that no guarantee is required if the signature is that of an Eligible Institution). Members of STAMP, SEMP and MSP are usually members of a recognized stock exchange in Canada and in the United States, members of the Investment Industry Regulatory Organization of Canada, members of the National Association of Securities Dealers or banks and trust companies in the United States.

4. Fiduciaries, Representatives and Authorizations

Where this Letter of Transmittal is executed by a person as an executor, administrator, trustee or guardian, or on behalf of a corporation, partnership or association or is executed by any other person acting in a representative capacity, this Letter of Transmittal must be accompanied by satisfactory evidence of authority to act. Any of Foxpoint or the Transfer Agent in their discretion, may require additional evidence of authority or additional documentation.

5. Delivery Instructions

If Box B entitled "Delivery Instructions" is not completed, any new share certificate(s) issued in exchange for Existing Shares will be mailed to the depositing Foxpoint Shareholder at the address of the Foxpoint Shareholder as it appears in this Letter of Transmittal in Box A. If no address of the Foxpoint Shareholder is provided in this Letter of Transmittal, then it will be mailed to the address of the Foxpoint Shareholder as it appears on the securities register of Foxpoint.

6. Miscellaneous

- (a) If Existing Shares are registered in different forms (e.g., " John Doe" and " J. Doe"), a separate Letter of Transmittal should be signed for each different registration.

- (b) It is strongly recommended that prior to completing this Letter of Transmittal, the undersigned read the accompanying Circular and discuss any questions with its tax, legal and/or other professional advisers. Shareholders should refer to the Circular for particulars of the Share Consolidation.
- (c) No alternative, conditional or contingent deposits will be accepted and no fractional New Common Shares will be issued. Fractional Existing Shares will be disregarded and cancelled without any repayment of capital or other compensation.
- (d) Additional copies of this Letter of Transmittal may be obtained from the Transfer Agent at the address set forth on the last page of this Letter of Transmittal. The Circular and the Letter of Transmittal are also available on SEDAR at www.sedar.com.
- (e) Foxpoint reserves the right, if it so elects, in its absolute discretion, to instruct the Transfer Agent to waive any defect or irregularity contained in any Letter of Transmittal received by the Transfer Agent.

7. **Lost Certificates**

If a share certificate representing Existing Shares has been lost, stolen or destroyed, this Letter of Transmittal should be completed as fully as possible and forwarded, together with a letter describing the loss, to Equity Financial Trust Company, 200 University Avenue, Suite 400, Toronto, Ontario, M5H 4H1.

The Transfer Agent will respond with the replacement requirements in order for you to receive your entitlement, which may include a requirement to provide a surety bond satisfactory to Foxpoint and the Transfer Agent in such sum as Foxpoint and the Transfer Agent may direct or otherwise indemnify Foxpoint and the Transfer Agent in a manner satisfactory to Foxpoint and the Transfer Agent against any claim that may be made against Foxpoint, its affiliates and successors and the Transfer Agent with respect to the certificate alleged to have been lost, stolen or destroyed.

8. **Assistance**

The Transfer Agent (see below for addresses and telephone numbers) or your broker or other financial adviser will be able to assist you in completing this Letter of Transmittal.

The Transfer Agent is: **Equity Financial Trust Company**

200 University Avenue, Suite 400
Toronto, ON M5H 4H1
Toll Free Telephone: 1-866-393-4891

E-Mail: investor@equityfinancialtrust.com

Any questions and requests for assistance may be directed by shareholders to the Transfer Agent at its telephone number and location set out above.