

**ALGOMA STEEL INC.**

**PROXY SOLICITED BY MANAGEMENT**

The undersigned holder of Common Shares of ALGOMA STEEL INC. hereby appoints Benjamin Duster, or failing him, Denis Turcotte, or instead of either of the foregoing \_\_\_\_\_ as nominee to attend and to act for and on behalf of the undersigned at the **Annual and Special Meeting of Shareholders of the Corporation to be held on Thursday, May 22, 2003 and any adjournment thereof** and specifies that the shares registered in the name of the undersigned are to be:

VOTED ☐ WITHHELD FROM VOTING ☐ in the election of Directors

VOTED ☐ WITHHELD FROM VOTING ☐ in the appointment and the remuneration of the auditors

VOTED  
FOR ☐ VOTED AGAINST ☐ approval of the creation of the Restricted Share Unit Plan

VOTED  
FOR ☐ VOTED AGAINST ☐ approval of the creation of the Share Option Plan

\_\_\_\_\_, 2003  
Signature of Shareholder Date

**A shareholder has the right to appoint a person (who need not be a shareholder) to represent the shareholder at the meeting other than those persons designated above. A shareholder may do so by inserting the name of such other person in the blank space provided or by completing and depositing another form of proxy.**

A proxy must be signed by the shareholder or the shareholder's attorney authorized in writing or, if the shareholder is a corporation, by a duly authorized officer or attorney thereof.

If a proxy is not dated, it will be deemed to bear the date on which it was mailed by the Corporation.