

BIOVAIL CORPORATION INTERNATIONAL
PROXY FOR COMMON SHARES

The undersigned shareholder of Biovail Corporation International (the "Corporation") hereby appoints Ken Howling or, failing him, John Miszuk or, failing either of them, as proxy, with power of substitution, to attend and vote in respect of all the shares of the undersigned at the **Special Meeting of Shareholders to be held on December 30, 1999 and at any adjournments thereof:**

- (a) **FOR** or **AGAINST** the special resolution authorizing an amendment to the articles of the Corporation to subdivide the issued and outstanding common shares on a two-for-one basis.
- (b) **FOR** or **AGAINST** the special resolution authorizing a change of the name of the Corporation from "Biovail Corporation International" to "Biovail Corporation".
- (c) **FOR** or **AGAINST** the special resolution authorizing an increase in the authorized capital of the Corporation to an unlimited number of common shares.
- (d) **FOR** or **AGAINST** the resolution authorizing an amendment to the current by-laws of the Corporation changing the quorum requirements to two shareholders present in person holding at least 25% of the outstanding shares of the Corporation.
- (e) In their discretion, with respect to the matters hereinbefore specified as to which a choice has not been specified, or any amendments or variations to the matters hereinbefore specified, or on such further or other business as may properly come before the meeting or any adjournments thereof.

The proxy named above will vote the shares in respect of which he is appointed FOR or AGAINST in accordance with the directions indicated above. **In the absence of such direction, such shares will be voted FOR the above-mentioned items.**

The undersigned hereby ratifies and confirms all that the said proxy may do by virtue hereof, granting to the said proxy full power and authority to act for and in the name of the undersigned at the said meeting or meetings and hereby revokes any proxy or proxies heretofore given to vote, attend or act with respect to the said shares.

In order to assist us in planning for the special meeting, please indicate below whether you plan on attending the meeting in person:

YES NO

This proxy is solicited on behalf of management and will be voted FOR or AGAINST, as stated above, in accordance with the instructions of the undersigned on any ballot that may be called for and, if the undersigned has specified a choice with respect to any matter to be acted upon, the shares shall be voted FOR or AGAINST accordingly at the aforementioned meeting and at any adjournments thereof. The undersigned has the right to appoint a person to attend and act for him and on his behalf at the meeting other than the persons named above. Such right may be exercised by inserting in the blank space provided above the name of the person to be appointed, who need not be a shareholder of the Corporation, or by completing another proper form of proxy.

The undersigned hereby acknowledges receipt of the notice of the Special Meeting of Shareholders dated December 1, 1999 and of the Management Information Circular furnished therewith.

DATED this _____ day of _____, 1999.

Shareholder's Signature

(Please sign exactly as your name appears on your share certificates. If the shareholder is a corporation, this proxy must be executed under corporate seal or by an officer or attorney thereof duly authorized. Please date this proxy where indicated. If the date is not completed, the proxy shall be deemed to be dated on the day on which it is mailed).