



MINE DEVELOPMENT ASSOCIATES

MINE ENGINEERING SERVICES

CONSENT OF QUALIFIED PERSON

To: Toronto Stock Exchange
And to: Ontario Securities Commission
And to: Alberta Securities Commission
And to: British Columbia Securities Commission

Re: Paramount Gold and Silver Corp. (the “Corporation”) – Consent of Qualified Person

I, Michael M. Gustin, CPG, of Mine Development Associates, Inc., a qualified person as defined in National Instrument 43-101 Standards of Disclosure for Mineral Projects, hereby state that I:

1. am author of the report entitled “Technical Report on the San Miguel Project, Guazapares Mining District, Chihuahua, Mexico” dated February 29, 2012 (the “**Technical Report**”), a report prepared for the Corporation, which Technical Report is being filed to support disclosure in the Corporation’s news release dated December 28, 2011 (the “**News Release**”);
2. hereby consent to the public filing of the Technical Report and the use of extracts from, or a summary of, the Technical Report in the News Release; and
3. have read the News Release and confirm that those portions of the release that pertain to the Technical Report fairly and accurately represents the information in the Technical Report.

Dated this ____ day of March, 2012.

“Michael M. Gustin” [Seal or Stamp]
Signature of Qualified Person

Michael M. Gustin, CPG
Print Name of Qualified Person

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