

CERTIFICATE OF QUALIFIED PERSON

I, Nebojsa Zurkic B.App.Sc MSc. MAIG. MAusIMM, as an author of this report entitled "Pre-Feasibility Study NI43-101 Technical Report Cerro del Gallo Heap Leach Project Guanajuato, Mexico," dated 31 January 2020, prepared for Argonaut Gold, Inc. (the "**Issuer**") do hereby certify that:

1. I am a Principle Consultant for Zurkic Mining Consultants Pty Ltd., 2 Dendy Crt, Roxburgh Park, Victoria, Australia.
2. This certificate applies to the technical report "Pre-Feasibility Study NI43-101 Technical Report Cerro del Gallo Heap Leach Project Guanajuato, Mexico", dated 31 January 2020 (the "**Technical Report**").
3. I am a Member of the Australian Institute of Geoscientists and the Australasian Institute of Mining and Metallurgy. As a result of my experience (19 years in porphyry copper-gold resource evaluation and mining, including Batu Hijau and Elang in Indonesia) and academic qualifications (B.App.Sc. and MSc.), am a Qualified Person as defined in National Instrument 43-101 ("**NI 43-101**").
4. My most recent visit to the Cerro del Gallo Project was between 11 – 13 July, 2018.
5. I am responsible for the resource estimate and Sections 1.7, 14 and 24.3.1 of the Technical Report.
6. I am independent of Argonaut Gold and all its affiliates, in accordance with the application of Section 1.5 of National Instrument 43-101.
7. I have read National Instrument 43-101 and Form 43-101F1 and this report has been prepared in compliance with same.
8. As of the effective date of this report, to the best of my knowledge, information and belief, the technical report contains all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Dated this 31st day of January, 2020



Nebojsa Zurkic B.App.Sc MSc. MAIG. MAusIMM
Principle Consultant for
Zurkic Mining Consultants Pty Ltd.