

CONSENT OF EXPERT

February 5, 2021

FILED BY SEDAR

TO: Ontario Securities Commission, as principal regulator

AND TO: British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan, Securities Division
The Manitoba Securities Commission
Financial and Consumer Services Commission, New Brunswick
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Prince Edward Island
Office of the Superintendent of Securities, Newfoundland and Labrador

Dear Sirs/Mesdames:

Re: Argonaut Gold Inc. (the "Corporation")
Short Form Prospectus of the Corporation dated February 5, 2021 (the "Prospectus")

I, James Arnold, of JDS Energy & Mining Inc., and an author of the technical report entitled "*Technical Report Mineral Resource and Mineral Reserve, Florida Canyon Gold Mine, Pershing County Nevada*", with an effective date of June 1, 2020 and a report date of July 8, 2020 (the "**Technical Report**"), consent to:

- (i) being named in the Prospectus, including under the headings "*Enforcement Of Judgments Against Foreign Persons Or Companies*" and "*Interest of Experts*";
- (ii) the use of the Technical Report in connection with the filing of the Prospectus; and,
- (iii) the inclusion of extracts from, or a summary of, the Technical Report in the Prospectus, or incorporated by reference therein.

I certify that I have read the scientific and technical information incorporated by reference in the Prospectus, including any extracts from, or a summary of, the Technical Report contained in the Prospectus and have no reason to believe that there are any misrepresentations in the information contained in the Prospectus that are derived from the Technical Report, or within my knowledge as a result of the services performed by me in connection with the Technical Report.

DATED this 5th day of February, 2021.

(signed) James R. Arnold

James R. Arnold, P.E.
JDS Energy & Mining Inc.