

## CONSENT OF EXPERT

June 2, 2022

### 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  
Office of the Superintendent of Securities, Northwest Territories  
Office of the Superintendent of Securities, Yukon  
Office of the Superintendent of Securities, Nunavut

Dear Sirs/Mesdames:

**Re: Argonaut Gold Inc. (the "Corporation")**  
**Short Form Base Shelf Prospectus of the Corporation dated June 2, 2022 (the "Prospectus")**

I, Brian Arkell, employee of the Corporation and an author of: (i) the technical report entitled "*El Castillo Gold Mine, Durango, Mexico, NI 43-101 Technical Report*", with an effective date of October 1, 2021 and a report date of December 6, 2021; (ii) the technical report entitled "*San Agustin Gold/Silver Mine, Durango, Mexico, NI 43-101 Technical Report*", with an effective date of August 1, 2021 and a report date of December 14, 2021; (iii) the technical report entitled "*La Colorada Gold/Silver Mine, Sonora, Mexico, NI 43-101 Technical Report*", with an effective date of October 1, 2021 and a report date of January 18, 2022; and (iv) the technical report entitled "*Pre-Feasibility Study NI 43-101 Technical Report Cerro del Gallo Heap Leach Project Guanajuato, Mexico*", with an effective date of October 24, 2019 and a report date of January 31, 2020 (collectively, the "**Technical Reports**"), 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 Reports in connection with the filing of the Prospectus; and
- (iii) the inclusion of extracts from, or a summary of, the Technical Reports in the Prospectus, or incorporated by reference therein.

I certify that I have read the Prospectus and have no reason to believe that there are any misrepresentations in the information contained in the Prospectus that are (i) derived from the Technical Reports, or (ii) within my knowledge as a result of the services performed by me in connection with the Technical Reports.

DATED this 2<sup>nd</sup> day of June, 2022.

*(signed) Brian Arkell, RM SME*

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**Brian Arkell, RM SME**  
**Argonaut Gold Inc.**