

## CONSENT OF EXPERT

June 24, 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")**  
**Prospectus Supplement of the Corporation dated the 24th day of June, 2022 (the "Prospectus")**

I, James R. 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, 2022 (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 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 Report, or (ii) within my knowledge as a result of the services performed by me in connection with the Technical Report.

DATED this 24th day of June, 2022.

(signed) "*James R. Arnold*"

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