

CONSENT OF EXPERT

November 11, 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 11th day of November, 2022 (the
"Prospectus")**

I, Tommaso Roberto Raponi, of T.R. Raponi Consulting Ltd., and an author of the technical report entitled "*Magino Gold Project, Ontario, Canada, NI 43-101 Technical Report, Mineral Resource and Mineral Reserve Update*", with an effective date of February 14, 2022 and a report date of March 3, 2022 (the "**Technical Report**"), consent to:

- (i) being named in the Prospectus, including under the heading "*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 11th day of November, 2022.

(signed) "Tommaso Raponi"

**Tommaso Roberto Raponi, P. Eng.
T.R. Raponi Consulting Ltd.**