

CONSENT OF QUALIFIED PERSON

TO: British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
Financial and Consumer Services Commission (New Brunswick)
Nova Scotia Securities Commission
Office of the Superintendent of Securities Service Newfoundland and Labrador
Office of the Superintendent of Securities, Prince Edward Island
Northwest Territories Securities Office
Nunavut Securities Office
Office of the Superintendent of Securities (Yukon Territory)

AND TO: Ivanhoe Mines Ltd. ("Ivanhoe")

I, Gordon Seibel, RM SME, am an author of the technical report entitled "Kamoa-Kakula 2020 Resource Update", that has an effective date of 25 March 2020 (the "Technical Report").

I hereby consent to the public filing of the Technical Report, and to the use of extracts from, or a summary of, the Technical Report in the Ivanhoe press release dated 5 February 2020 (the "Disclosure Document").

I confirm that I have read the Disclosure Document and that the Disclosure Document fairly and accurately represents the information contained in the sections of the Technical Report for which I am responsible.

Dated: 27 March, 2020

"Signed and stamped"

Gordon Seibel, RM SME