



P&E MINING CONSULTANTS INC.
Geologists and Mining Engineers

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To:
British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission
TSX Venture Exchange

Dear Sirs / Mesdames:

Re: Filing of a Technical Report supporting the press release titled “P2 Gold Announces Initial Mineral Resource Estimate for the Monarch Gold Zone at the BAM Project”, dated January 24, 2023.

I hereby consent to the public filing by P2 Gold Inc. (TSX Venture: PGLD) ("P2 Gold" or the "Company") of a Technical Report dated February 17, 2023 titled "Technical Report and Initial Mineral Resource Estimate of the Monarch Gold Zone, BAM Gold Property, Liard Mining Division, British Columbia", co-authored by William Stone, Ph.D., P.Geo., Eugene Puritch, P.Eng., FEC, CET, Jarita Barry, P.Geo., and Brian Ray, P.Geo., of P&E Mining Consultants Inc. ("Technical Report") with all of the Canadian Securities regulatory authorities having jurisdiction and publicly with the System for Electronic Document Analysis and Retrieval (SEDAR); and to the written disclosure of the Technical Report and extracts from or a summary of the Technical Report in written disclosure filed or being filed by P2 Gold.

I, Brian Ray, have read the written disclosure filed by P2 Gold in its news release dated January 24, 2023 titled "**P2 Gold Announces Initial Mineral Resource Estimate for the Monarch Gold Zone at the BAM Project**" and it fairly and accurately represents the information in the Technical Report that supports the disclosure insofar as my contribution is concerned.

DATED this 17th Day of February, 2023

{SIGNED AND SEALED}

[Brian Ray]

Brian Ray, P.Geo.
Associate Geologist