

CERTIFICATE OF QUALIFIED PERSON

I, Marc Schulte, P.Eng., am employed as a Mining Engineer with Moose Mountain Technical Services, with an office address of #210 1510 2nd Street North Cranbrook, BC V1C 3L2.

This certificate applies to the technical report titled “Spanish Mountain Gold, NI 43-101 Technical Report, based on 2019 Preliminary Economic Assessment” that has an effective date of December 2, 2019 (the “technical report”).

I am a member of the self-regulating Association of Professional Engineers, Geologists and Geophysicists of Alberta. (#71051). I graduated with a Bachelor of Science in Mining Engineering from the University of Alberta in 2002.

I have worked as a Mining Engineer for a total of 17 years since my graduation from university. I have worked on precious metals, base metals and coal mining projects, including mine operations and evaluations.

As a result of my experience and qualifications, I am a Qualified Person as defined in National Instrument 43–101 Standards of Disclosure for Mineral Projects (NI 43–101).

My most recent site visit was on September 12, 2019.

I am responsible for Sections 1, 2, 3, 15, 16, 18, 19, 21, 22, 24, 27 and portions of Sections 1, 25 and 26 of the technical report related to Mine Operations and Infrastructure Planning.

I am independent of Spanish Mountain Gold Ltd. as independence is described by Section 1.5 of NI 43–101.

I have previously co-authored the following reports on the Spanish Mountain Gold Project:

- Galbraith, L., Gilmour, W., Giroux, G.H., Meintjes, T., and Schulte, M., 2017: Preliminary Economic Assessment for the Spanish Mountain Gold Property, Likely, British Columbia, Canada: report prepared by Moose Mountain Technical Services, Discovery Consultants, Giroux Consultants, and Knight Piésold Ltd. for Spanish Mountain Gold Ltd., effective date May 17, 2017; amended date February 11, 2019.

I have read NI 43–101 and the sections of the technical report for which I am responsible have been prepared in compliance with that Instrument.

As of the effective date of the technical report, to the best of my knowledge, information and belief, the sections of the technical report for which I am responsible contain all scientific and technical information that is required to be disclosed to make the technical report not misleading.

Dated: December 2, 2019

{Signed and Sealed}

Signature of Qualified Person
Marc Schulte, P.Eng.