

To: British Columbia Securities Commission  
Alberta Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
The Manitoba Securities Commission  
Ontario Securities Commission  
Financial and Consumer Services Commission (New Brunswick)  
Nova Scotia Securities Commission  
Office of the Superintendent of Securities, Service Newfoundland & Labrador  
Office of the Superintendent of Securities, Prince Edward Island

Dear Sirs/Mesdames:

**RE: First Majestic Silver Corp. (the "Company")**

We refer to the short form base shelf prospectus of the Company dated November [•], 2018 relating to the offer and sale of common shares, subscription receipts, warrants and units of the Company in one or more series or issuances up to an aggregate total offering price of US\$300,000.000.

We consent to being named and to the use, through incorporation by reference in the above-mentioned prospectus, of our report dated February 27, 2018 to the shareholders and the board of directors of the Company on the following financial statements:

- Consolidated statements of financial position as at December 31, 2017 and 2016;
- Consolidated statements of (loss) earnings, consolidated statements comprehensive (loss) earnings, consolidated statements of changes in equity and consolidated statements of cash flows for the years ended December 31, 2017 and 2016, and the related notes, including a summary of significant accounting policies and other explanatory information.

We report that we have read the prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours very truly,

/s/ Deloitte LLP

Chartered Professional Accountants  
Vancouver, Canada  
November 5, 2018