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## CONSENT OF QUALIFIED PERSON

**December 14, 2017**

Ontario Securities Commission (Principal Regulator)  
Alberta Securities Commission  
British Columbia Securities Commission  
Saskatchewan Financial Services Commission (Securities Division)  
Manitoba Securities Commission  
New Brunswick Securities Commission  
Nova Scotia Securities Commission  
Newfoundland and Labrador, Securities Division,  
Department of Government Services and Lands  
Prince Edward Island Securities Office

**RE: Black Iron Inc. (the "Company") – Report Entitled “Preliminary Economic Assessment of the Re-scoped Shymanivske Iron Ore Deposit” effective as of November 21, 2017**

Pursuant to Section 8.3 of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, this letter is being filed as the consent of Richard W. Risto, M.Sc., P.Geo., from Watts, Griffis and McOuat Limited to the public filing of a National Instrument 43-101 compliant technical report with an effective date of November 21, 2017 entitled “Preliminary Economic Assessment of the Re-scoped Shymanivske Iron Ore Deposit” (the "Report") and to extracts from, or a summary of, the Report in the written disclosure contained in the Company's press release (the "Press Release") dated November 21, 2017 and December 14, 2017.

I hereby confirm that I have read the written disclosures contained in the Press Release and that it fairly and accurately represents the information in the Report that supports the disclosure.

Sincerely,

*Original signed*

Richard Risto, P.Geo.