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Guanajuato Silver Company Ltd.
Alberta Securities Commission
British Columbia Securities Commission

December 7, 2021

Dear Sir/Madam

Re: Notice of Change of Auditors of Guanajuato Silver Company Ltd., formerly VanGold Mining Corp.

We have read the Notice of Guanajuato Silver Company Ltd. (the "Company") dated December 3, 2021 and are in agreement with the statements contained in such Notice except that we are not in a position to agree or disagree with the Company's statement that there were no reportable events during the period commencing from the beginning of the Company's financial year ended December 31, 2019 up to the date of Lancaster & David's resignation.

Yours very truly,

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. Below the signature is a horizontal line that starts under the 'K' and ends under the 'P'.

Chartered Professional Accountants