

CONSENT OF BRIAN RAY

February 13, 2026

VIA SEDAR+

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
Financial and Consumer Services Division, Prince Edward Island
Office of the Superintendent of Securities, Service Newfoundland and Labrador

Dear Sirs/Mesdames:

Re: Final Short Form Prospectus of Axo Copper Corp. (the "Issuer")

I refer you to the final short form prospectus (the "**Prospectus**") of the Issuer dated February 13, 2026 relating to the distribution of units consisting of one common share and one-half of one common share purchase warrant of the Issuer.

Reference is made to the technical report (the "**Technical Report**") with an effective date of January 24, 2025 titled "Technical Report on the La Huerta Copper Property, Jalisco State, Mexico", of which I was involved in the preparation.

In connection with the Prospectus, I hereby consent to the reference in the Prospectus to the Technical Report and to the inclusion or incorporation by reference of information derived or extracted from the Technical Report in the Prospectus. I also consent to the use of my name in the Prospectus and any amendments or supplement thereto.

I hereby confirm that I have read the Prospectus and have no reason to believe that there are any misrepresentations in the information contained in the Prospectus that is derived from the Technical Report or that is within my knowledge as a result of the services I performed in connection with the preparation of the Technical Report.

Yours truly,

"Brian Ray"

Brian Ray, P.Geol.
P&E Mining Consultants Inc.