



November 26, 2025

British Columbia Securities Commission  
Alberta Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des marchés financiers (Québec)  
Financial and Consumer Services Commission (New Brunswick)  
Nova Scotia Securities Commission  
Office of the Superintendent of Securities, Service Newfoundland & Labrador  
Financial and Consumer Services Division (Prince Edward Island)  
Office of the Superintendent of Securities (Northwest Territories)  
Office of the Yukon Superintendent of Securities  
Office of the Superintendent of Securities Nunavut

We refer to the short form prospectus and prospectus supplement of Platinum Group Metals Ltd (the Company) dated November 13, 2024 and December 5, 2024, respectively, relating to the sale and issue of from time to time, of common shares, debt securities, warrants to purchase common shares, subscription receipts or units of the Company up to an aggregate initial offering price of US\$250,000,000 (or its equivalent in Canadian dollars).

We consent to being named in and to the use, through incorporation by reference, in the above-mentioned short form prospectus and prospectus supplement of our report dated November 26, 2025 to the shareholders of the Company on the following consolidated financial statements:

- consolidated statements financial position as at August 31, 2025 and August 31, 2024;
- consolidated statements of loss and comprehensive loss, of changes in equity and of cash flows for each of the three years in the period ended August 31, 2025;
- the related notes; and
- the effectiveness of internal control over financial reporting as at August 31, 2025.

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"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.



We report that we have read the short form prospectus, the prospectus supplement, 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 is derived from the consolidated financial statements on 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.

**/s/PricewaterhouseCoopers LLP**

Chartered Professional Accountants