

CONSENT OF QUALIFIED PERSON

VIA SEDAR+

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
Justice and Public Safety, Superintendent of Securities (Prince Edward Island)
Service NL - Financial Services Regulation Division (Newfoundland and Labrador)
Office of the Yukon Superintendent of Securities
Northwest Territories Superintendent of Securities
Government of Nunavut – Office of the Superintendent of Securities

Dear Sirs/Mesdames:

Re: Capitan Silver Corp. (the “Company”)

I, Warren E. Black, M.Sc., P.Geo., hereby consent to the public filing by the Company of the technical report entitled, “NI 43-101 Technical Report and Mineral Resource Estimate for the Cruz de Plata Property, Durango, Mexico”, with an effective date of October 14, 2025 and a signing date of January 16, 2026 (the “**Report**”) of which I was involved in the preparation.

I also consent to any extracts from or a summary of the Report in the Company’s news release, entitled “Capitan Silver Corp. Reports Significant Increase in Inferred Mineral Resources at Capitan Hill Oxide Gold Deposit” dated December 5, 2025 (the “**Disclosure**”).

I certify that I have read the Disclosure and that the Disclosure fairly and accurately represents the information in the sections of the Report for which I am responsible.

Dated this 19th day of January 2026.

Best regards,

Original Signed and Sealed

Name: Warren E. Black
Designation: M.Sc., P.Geo.
Firm: APEX Geoscience Ltd.