

June 4, 2025

To: The Board of Directors of Fitzroy Minerals Inc. (the "Company")

Dear Sirs/Mesdames:

Re: Ptolemy Mining Limited Group ("Ptolemy")

We refer to the Form 51-102F4 Business Acquisition Report of the Company, dated June 4, 2025, relating to the acquisition of Ptolemy by the Company via a share exchange on March 31, 2025.

We consent to being named and to the use in the above-mentioned Form 51-102F4 Business Acquisition Report of our report dated March 24, 2025 to the directors of Ptolemy on the following financial statements of Ptolemy:

- the consolidated statements of financial position as at November 30, 2024 and 2023;
- the consolidated statements of loss and comprehensive loss, changes in shareholders' equity and cash flows for the year ended November 30, 2024 and the period from incorporation on November 8, 2022 to November 30, 2023; and
- the related notes, a summary of material accounting policies and other explanatory information.

We report that we have read the Form 51-102F4 Business Acquisition Report and all information therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon 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 Information Circular as these terms are described in the CPA Canada Handbook – Assurance.

This letter is provided solely for the purpose of assisting the Company to which it is addressed in discharging their responsibilities and should not be used for any other purpose.

De Visser Gray LLP

CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC