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To the Secretary of the Commission

British Columbia Securities Commission

701 West Georgia Street
P.O. Box 10142, Pacific Centre
Vancouver, BC V7Y 1L2

Alberta Securities Commission

Centennial Place, West Tower
600, 250 - 5th St SW,
Calgary, AB T2P 0R4

Ontario Securities Commission

20 Queen Street West
20th Floor
Toronto ON, M5H 3S8

July 13, 2023

Dear Sir/Madam

Re: Notice of Change of Auditors of Rhyolite Resources Ltd.

We have read the Notice of Rhyolite Resources Ltd. dated July 11, 2023 and are in agreement with the statements contained in such Notice.

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, Licensed Public Accountants