



November 9, 2021

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
Office of the Superintendent of Securities, Service Newfoundland & Labrador
Office of the Superintendent of Securities, Government of Prince Edward Island
Office of the Superintendent of Securities, Northwest Territories
Office of the Yukon Superintendent of Securities
Nunavut Securities Office

We refer to the short form base shelf prospectus of Collective Mining Ltd. (the company) dated November 9, 2021 relating to the issuance of common shares, debt securities, warrants, subscription receipts, convertible securities or units of Collective Mining Inc.

We consent to being named in and to the use, through incorporation by reference in the above-mentioned base shelf prospectus, of our report dated May 12, 2021 to the Board of Directors of the company on the following consolidated financial statements:

- consolidated statement of financial position as at December 31, 2020 ;
- consolidated statements of operations and comprehensive loss, cash flows and changes in equity for the period from February 11, 2020 to December 31, 2020; and
- the notes to the consolidated financial statements, which include a summary of significant accounting policies and other explanatory information.

We report that we have read the short form base shelf prospectus 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 are 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, Licensed Public Accountants

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