

# Cassels

October 19, 2022

## FILED BY SEDAR

Ontario Securities Commission  
British Columbia Securities Commission  
Alberta Securities Commission  
Saskatchewan Financial and Consumer Affairs Authority  
The Manitoba Securities Commission  
Financial and Consumer Services Commission, New Brunswick  
Nova Scotia Securities Commission  
Office of the Superintendent of Securities, Government of Newfoundland and Labrador  
Office of the Superintendent of Securities, Prince Edward Island  
Office of the Superintendent of Securities Northwest Territories  
Office of the Yukon Superintendent of Securities  
Nunavut Securities Office

Dear Sirs/Mesdames:

**RE: Collective Mining Ltd. (the “Corporation”)  
Prospectus Supplement dated October 19, 2022 (to the Short Form Base Shelf Prospectus  
dated November 9, 2021) (the “Supplement”)**

We refer to the Supplement of the Corporation in connection with an offering of units of the Corporation.

We, as counsel to the Corporation, hereby consent to the use of and reference to our opinion under the headings “Eligibility for Investment” and “Certain Canadian Federal Income Tax Considerations” and to the reference to our firm name on the face page of the Supplement and under the heading “Legal Matters”.

We confirm that we have read the Supplement and that we have no reason to believe that there are any misrepresentations in the information contained therein that is derived from our opinions referred to above or that is within our knowledge as a result of the services we performed in connection with such opinions.

Yours truly,

*“CASSELS BROCK & BLACKWELL LLP”*