



October 28, 2024

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

Dear Sirs/Mesdames:

**Re: Collective Mining Ltd.**

In connection with Prospectus Supplement dated October 28, 2024 to the Short Form Base Shelf Prospectus of Collective Mining Ltd. dated December 4, 2023, we consent to the reference to our name on page 2 and under the heading "Legal Matters", and to the reference of our name and opinion under the heading "Eligibility for Investment" and "Certain Canadian Federal Income Tax Considerations" in the Prospectus Supplement.

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

Yours truly,

*"McMillan LLP"*