

FORM 9
CERTIFICATE OF SUBSTANTIAL PERFORMANCE OF THE
CONTRACT UNDER SECTION 32 OF THE ACT

Construction Act

Dubreuilville, ON, Canada

(County/District/Regional Municipality/Town/City in which premises are situated)

Magino Gold Project. Goudreau road, Dubreuilville, ON. 14.5km along Chem du Lac, south of hwy 5129 jct. at Dubreuilville

(street address and city, town, etc., or, if there is no street address, the location of the premises)

This is to certify that the contract for the following improvement:

Completion of logging and clearing, open pit pre-strip, general site development, haul roads, and construction water management dams up to November 2021

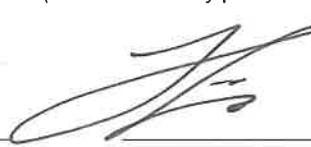
(short description of the improvement)

to the above premises was substantially performed on October 31, 2021

(date substantially performed)

Date certificate signed: June 30, 2022

(payment certifier where there is one)


Jordan Lisewick
SR. PROJECT MANAGER

(owner and contractor, where there is no payment certifier)

Name of owner: Argonaut Gold Ltd.

Address for service: 21 rue des Pins, PO Box 370, Dubreuilville, ON P0S 1B0

Name of contractor: Sigfusson Northern Ltd.

Address for service: 244 Cree Crescent, Winnipeg, MB R3J 3W1

Name of payment certifier (where applicable): _____

Address: _____

(Use A or B, whichever is appropriate)

☐ A. Identification of premises for preservation of liens:

(if a lien attaches to the premises, a legal description of the premises,
including all property identifier numbers and addresses for the premises)

☒ B. Office to which claim for lien must be given to preserve lien:

21 rue des Pins, PO Box 370, Dubreuilville, ON P0S 1B0

(if the lien does not attach to the premises, the name and address of the person or body to whom the claim for lien must be given)