

CONSENT OF QUALIFIED PERSON

To: British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission

Re: **Axcap Ventures Inc. (the “Company”)**

I, Warren E. Black, M.Sc., P. Geo., a qualified person as defined in National Instrument 43-101 - Standards of Disclosure for Mineral Projects consent to the public filing of the technical report titled “*Technical Report on the Rattlesnake Hills Project, Natrona County, Wyoming, USA*” with an effective date of September 5, 2024 (the “**Technical Report**”) by the Company.

I also consent to any extracts from, or a summary of, the Technical Report in the amended and restated annual information form of the Company dated April 7, 2025 (the “**AIF**”).

I certify that I have read the AIF and that the AIF fairly and accurately represents the information in the Technical Report that I am responsible for preparing.

[The remainder of this page is intentionally left blank. Signature page follows.]

DATED as of the 15th day of April, 2025.

"Warren E. Black"

Warren E. Black M.Sc., P. Geo.
APEGA #134064 EGBC#58051
Senior Geologist and Geostatistician
APEX Geoscience Ltd