

## OTCQB Certification

I, Grant Bond, CFO of P2 Gold Inc. ("the Company"), certify that:

- The Company is registered or required to file periodic reporting with the SEC or is exempt from SEC registration as indicated below (mark the box below that applies with an "X"):

### REGISTERED or REPORTING WITH THE SEC:

- ☐ Company is registered under Section 12(g) of the Exchange Act  
☐ Company is reporting under Section 15(d) of the Exchange Act.  
☐ Company is a bank that reports to a Bank Regulator under Section 12(i) of the Exchange Act  
☐ Company is reporting under Regulation A (Tier 2)  
☐ Other (describe) \_\_\_\_\_

### EXEMPT FROM SEC REGISTRATION/NO SEC REPORTING OBLIGATIONS:

- ☒ Company is exempt from registration under Exchange Act Rule 12g3-2(b)  
☐ Company is a bank that is non-SEC reporting but is current in its reporting to a Banking Regulator  
☐ Company is reporting under the Alternative Reporting Company Disclosure Guidelines and is otherwise exempt from registration and not required to file periodic reporting

- The Company is current in its reporting obligations as of the most recent fiscal year end and any subsequent quarters, and such information has been posted either on the SEC's EDGAR system or the OTC Disclosure & News Service, as applicable.
- The company is duly organized, validly existing and in good standing under the laws of British Columbia, Canada in which the Company is organized or does business.
- The share information below is for the primary OTCQB traded security as of the latest practicable date:

US Trading Symbol		<u>PGLDF</u>	<u>As of (date):</u>
Shares Authorized	(A)	<u>Unlimited</u>	<u>April 19, 2024</u>
Total Shares Outstanding	(B)	118,353,782	<u>April 19, 2024</u>
Number of Restricted Shares <sup>1</sup>	(C)	11,787,967	<u>April 19, 2024</u>
Unrestricted Shares Held by Officers, Directors, 10% Control Persons & Affiliates	(D)	41,319,376	<u>April 19, 2024</u>
Public Float: <i>Subtract Lines C and D from Line B</i>	(E)	65,246,439	<u>April 19, 2024</u>
% Public Float: <i>Line E Divided by Line B (as a %)</i> <sup>2</sup>	(F)	55%	<u>April 19, 2024</u>
Number of Beneficial Shareholders of at least 100 shares <sup>3</sup>	(G)	<u>516</u>	<u>March 21, 2024</u>

<sup>1</sup> Restricted Shares means securities that are subject to resale restrictions for any reason. Your transfer agent should be able to provide the total number of restricted securities.

<sup>2</sup> Public Float means the total number of unrestricted shares not held directly or indirectly by an officer, director, any person who is the beneficial owner of more than 10 percent of the total shares outstanding (a "10 percent Control Person"), or any Affiliates thereof, or any Family Members of officers, directors, and control persons. Family Member shall mean a Person's spouse, parents, children, and siblings, whether by blood, marriage or adoption, or anyone residing in such Person's home. OTCQB traded securities are required to have a freely traded public float of at least 10% of the shares outstanding unless an exemption applies.

<sup>3</sup> Beneficial Shareholder means any person who, directly or indirectly has or shares voting power of such security or investment power, which includes the power to dispose, or to direct the disposition of, such security. OTCQB traded securities are required to have at least 50 beneficial shareholders unless an exemption applies.

## 5. Convertible Debt:

The following is a complete list of all promissory notes, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities that were issued or outstanding at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification. **(If the note is no longer outstanding as of the current date, but was outstanding during the previously described timeframe, the note must still be disclosed in the table below.):**

☐ Check this box if there were no promissory notes, convertible notes, or other convertible debt arrangements issued or outstanding at any point during this time period.

Date of Note Issuance	Principal Amount at Issuance (\$)	Outstanding Balance (\$) <sup>4</sup>	Maturity Date	Conversion Terms (e.g., pricing mechanism for determining conversion of instrument to shares)	# Shares Converted to Date	# of Potential Shares to be Issued Upon Conversion <sup>5</sup>	Name of Noteholder (entities must have individual with voting / investment control disclosed). <sup>6</sup>	Reason for Issuance (e.g., Loan, Services, etc.)
March 3, 2023	US\$4,000,000	Nil	March 3, 2027	\$0.30 per share	5,231,869	Nil	Waterton Nevada Splitter, LLC	Outstanding payment
March 4, 2024	C\$1,362,000	C\$1,362,000	January 31, 2026	\$0.07 - \$0.10 per share <sup>(1)</sup>	Nil	19,457,142	Various <sup>(2)</sup>	Loan
March 14, 2024	C\$303,000	C\$303,000	January 31, 2026	\$0.07 - \$0.10 per share <sup>(1)</sup>	Nil	4,328,571	Various <sup>(2)</sup>	Loan
Total Outstanding Balance:		C\$1,665,000	Total Shares:		5,231,869	23,785,713		

Use the space below to provide any additional details, including footnotes to the table above:

- (1) The outstanding net principal amount of the convertible debenture, or any portion thereof, into Common Shares at a conversion price of C\$0.07 per Common Share up to January 31, 2025 and \$0.10 per Common Share from February 1, 2025 up to January 31, 2026.
- (2) On March 4, 2024 and March 14, 2024, the Company closed a non-brokered private placement of convertible debenture units (the "Units") for \$1,665,000. The Company issued 1,665 Units at a price of C\$1,000 per Unit. Each Unit consists of one convertible debenture with a principal amount of \$1,000 and 12,500 warrants. Units were issued to a total of 36 subscribers.

## 6. The following is a complete list of any law firm(s) and attorney(s) that acted as the Company's primary legal counsel in preparing its most recent annual report. **Include the firm and attorney(s) name if outside counsel, or name and title if internal counsel.** (If no attorney assisted in putting together the disclosure, identify the person(s) who

<sup>4</sup> The Outstanding Balance is to include accrued interest.

<sup>5</sup> The total number of shares that can be issued upon full conversion of the Outstanding Balance. The number should not factor any "blockers" or limitations on the percentage of outstanding shares that can be owned by the Noteholder at a particular time. For purposes of this calculation, please use the current market pricing (e.g. most recent closing price, bid, etc.) of the security if conversion is based on a variable market rate.

<sup>6</sup> International Reporting Companies may elect not to disclose the names of noteholders who are non-affiliates of the company. "Affiliate" is a Person that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, an officer, a director, or a shareholder beneficially owning 10 percent or more of the Company's outstanding shares.

prepared the disclosure and their relationship to the company.) Please also identify any other attorney, if different than the primary legal counsel, that assisted the company during the prior fiscal year on any matter including but not limited to, preparation of disclosure, press releases, consulting services, corporate action or merger assistance, etc.

David Gunasekera, Partner  
DuMoulin Black LLP  
1111 West Hastings Street, 15<sup>th</sup> Floor  
Vancouver, BC, Canada V6E 2J3

Thomas P. Erwin  
Erwin Thompson Faillers LLP  
241 Ridge Street, Suite 210  
Reno, NV, USA 89501

7. The following is a complete list of third-party providers, engaged by the Company, its officers, directors or controlling shareholders, at any time during the last complete fiscal year and any interim period between the last fiscal year end and the date of this OTCQB Certification, to provide investor relations services, public relations services, marketing, brand awareness, consulting, stock promotion, or any other related services to the Company. **Please include the following items in this list: firm name, firm address, primary contact name and description of services provided.** If none, please state "None".

<b>Name and primary contact name</b>	<b>Address</b>	<b>Description</b>
@TheGoldAdvisor (Jeff Clark)	5714 Windsong Ct. Rocklin, CA, USA 95765	Company promotion on Twitter and website ( <a href="https://thegoldadvisor.com">https://thegoldadvisor.com</a> )
Goldinvest Consulting GmbH (Bjorn Junker)	Rothenbaumchaussee 185 DE – 20149 Hamburg, Germany	Company promotion on website ( <a href="https://goldinvest.de/">https://goldinvest.de/</a> )
The Prospector News (Michael Fox)	128 MacRae Drive Charlottetown, PE, Canada C1C 0S5	Company promotion on website ( <a href="https://theprospectornews.com/">https://theprospectornews.com/</a> )
9411-3529 Quebec Inc. – Bull Market News (Shelly Levine)	105 Radcliffe Road Montreal West, QC, Canada H4X 1C1	Company promotion on website ( <a href="https://bullmarketnews.info/">https://bullmarketnews.info/</a> )
Arne Lutsch	Rutliweg 2 8849 Alpthal, Switzerland	Social media and promotional marketing ( <a href="http://www.arne-lutsch.com">www.arne-lutsch.com</a> )
Mezzo Consulting Services S.A (Frank Hoegel)	Planta Urbana, Almacen 50 5350 Independencia, Guaira, Paraguay	Company promotion and marketing
Global One Media Limited (Bastien Boulay)	Sheung Wan 367-375 Queen's Road Central, Unit 1603, Hong Kong	Social Media and promotional marketing
Karlsson Group Limited (Henrik Nilsson)	Olof Palmesgata 29, 111 22 Stockholm City, Sweden	IR consultancy services
Access Wealth Corporation (Mike Curtis)	First Canadian Place, 100 King Street West, Suite 5700, Toronto, ON M5X 1C7 Canada	IR and strategic consulting services

Deal Generation Corporation (Jeff Vivian)	Suite 2905, 77 King Street West, Toronto, ON M5K 1H1, Canada	Strategic and financing consulting
--	---	------------------------------------

8. Officers, Directors and 5% Control Persons:

The following is a complete list of Officers, Directors and 5% Control Persons (control persons are beneficial owners of five percent (5%) or more of any class of the issuer's equity securities), including name, address, and number of shares owned. Preferred shares, options, warrants that can be converted into common shares within the next 60 days should be included in the shareholdings listed below. **If any of the beneficial shareholders are corporate entities, provide the name and address of the person(s) owning or controlling such corporate entities. If the corporate entity owning 5% or more does not have a person(s) owning or controlling it, provide a note explaining why. For nominee accounts owning 5% or more, provide the name of the 5% beneficial shareholder for this account. If there are no beneficial shareholders of 5% or more behind a nominee account, add a note confirming this.**

Name (First, Last)	Position/company affiliation (ex: CEO, 5% control person)	City and State (and Country if outside US)	Number of Shares Owned (list common, preferred, warrants and options separately)	Class of shares owned	Percentage of Class of Shares Owned (undiluted)
Joseph Ovsenek	President, CEO and Chairman	Vancouver, BC, Canada	8,275,832 1,000,000 3,323,750	Common shares Options Warrants	7.00%
Kenneth McNaughton	Chief Exploration Officer and Director	Vancouver, BC, Canada	12,261,250 1,000,000 2,661,250	Common shares Options Warrants	10.36%
Michelle Romero	Executive Vice President and Director	Vancouver, BC, Canada	1,459,260 1,000,000 192,593	Common shares Options Warrants	1.23%
Grant Bond	CFO	Vancouver, BC, Canada	50,000 1,000,000	Common shares Options	0.04%
Marien Segovia	Corporate Secretary	Madrid, Spain	85,000 400,000	Common shares Options	0.07%
Tom Yip	Director	Highlands Ranch, Colorado, USA	100,000 550,000	Common shares Options	0.08%
Olav Langelaar	Director	Vancouver, BC, Canada	145,000 550,000	Common shares Options	0.12%
Marcus Chalk	Director	Vancouver, BC, Canada	300,000 550,000	Common shares Options	0.25%
Ron MacDonald	Director	Vancouver, BC, Canada	340,000 550,000 80,000	Common shares Options Warrants	0.29%
Neville Dastoor	Director	Toronto, Ontario, Canada	1,105,000 350,000	Common shares Options	0.93%
Waterton Precious Metals Fund II Cayman, LP <sup>(1)</sup>	Control Person	Grand Cayman, Cayman Islands	23,552,403	Common shares	19.90%

Use the space below to provide any additional details, including conversion terms of any class of the issuer's equity securities:

- (1) Waterton Precious Metals Fund II Cayman, LP is a closed private equity fund managed by Waterton Global Resource Management, a private equity firm.

Waterton Global Resource Management  
James Hennessy, Chairman  
199 Bay Street, Suite 5050  
Toronto, Ontario, M5L 1E2  
Canada

9. Certification:

Date: April 19, 2024

Name of Certifying CEO or CFO: Grant Bond

Title: CFO

Signature: "/s/ Grant Bond"

(Digital Signatures should appear as "/s/ [OFFICER NAME]")