

OTCQB Certification

I, Christopher T. Carney, Chief Financial Officer of Applied Minerals, Inc. ("the Company"), certify that:

a. 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"):

- ☒ Company is registered under Section 12(g) of the Exchange Act
- ☐ Company is relying on Exchange Act Rule 12g3-2(b)
- ☐ Company is a bank that reports to a Bank Regulator under Section 12(i) of the Exchange Act
- ☐ Company is a bank that is non-SEC reporting but is current in its reporting to a Banking Regulator
- ☐ Company is reporting under Section 15(d) of the Exchange Act.
- ☐ Company is reporting under the Alternative Reporting Company Disclosure Guidelines
- ☐ Other (describe) _____

b. 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.

c. The Company Profile displayed on www.otcmarkets.com is current and complete as of May 24, 2019 and includes the total shares outstanding, authorized, and in the public float as of that date.

d. Please provide the following information as of the latest practicable date:

i. Number of Beneficial Owners holding at least 100 shares: 578 as of October 15, 2018

("Beneficial Owner" shall mean 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.)

ii. Number of shares in the Public Float: 108,698,374 as of May 24, 2019

("Public Float" shall mean 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, or any Affiliates thereof, or any Immediate Family Members of officers, directors and control persons.)

e. The company is duly organized, validly existing and in good standing under the laws of New York in which the Company is organized or does business.

f. Identify any law firm 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, the Company must identify the person or persons who 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.

William Gleeson, General Counsel

g. The following is a complete list of third party providers, including names and addresses, engaged by the Company, its officers, directors or controlling shareholders, during the period from the Company's prior fiscal year end to 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.

Richard Brown, Ness Consulting and Capital

h. The following is a complete list of Officers, Directors and Control Persons (control persons are beneficial owners of more than five percent (5%) of any class of the issuer's equity securities), including name, address, and number of shares owned. Options and 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.

Name	Address (City and State only)	Number of Shares Owned
Mario Concha	55 Washington Street, Brooklyn NY 11201	2,149,332
Robert Betz	55 Washington Street, Brooklyn NY 11201	703,218
John Levy	55 Washington Street, Brooklyn NY 11201	927,031
Geoff Scott	55 Washington Street, Brooklyn NY 11201	7,950,000
Ali Zamani	55 Washington Street, Brooklyn NY 11201	866,384
Alex Zyngier	55 Washington Street, Brooklyn NY 11201	816,500
Andre Zeitoun	55 Washington Street, Brooklyn NY 11201	176,775
Christopher T. Carney	55 Washington Street, Brooklyn NY 11201	781,486
IBS Capital LLC	One International Place, Boston, MA 02110	24,033,724
Samlyn Capital LLC	500 Park Avenue, NY, NY 10022	10,000,000
Masato Katayama	2-23-1, Kanda-awaji-cho, Chiyoda-Ku, Tokyo, 101-0063 Japan	14,833,334

Date: May 24, 2019

Name of Certifying CEO or CFO: Christopher T. Carney

Title: CFO

Signature: /s/ CHRISTOPHER T. CARNEY
(Digital Signatures should appear as "/s/ [OFFICER NAME]")