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September 4, 2020

**VIA SEDAR**

**TO:** British Columbia Securities Commission (as Principal Regulator)

**AND TO:** Alberta Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
The Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des marchés financiers (Québec)  
Financial and Consumer Services Commission (New Brunswick)  
Office of the Superintendent of Securities (Prince Edward Island)  
Office of the Superintendent of Securities, Service Newfoundland and Labrador  
Nova Scotia Securities Commission

Dear Sirs/Mesdames:

**Re: Metalla Royalty & Streaming Ltd. (the “Company”) – Prospectus Supplement dated September 4, 2020 (the “Prospectus Supplement”)**

We refer to the Prospectus Supplement of the Company dated September 4, 2020, relating to the distribution of common shares of the Company.

We consent to the reference to our name under the headings “*Documents Filed As Part of the Registration Statement*”, “*Legal Matters*” and “*Interests of Experts*” and to the inclusion and use of our opinions under the headings “*Eligibility for Investment*” and “*Certain Canadian Federal Income Tax Considerations*”.

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

Yours truly,

(signed) “Blake, Cassels & Graydon LLP”

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