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August 8, 2025

VIA SEDAR+

Ontario Securities Commission (as Principal Regulator under National Policy 11-202 *Process for Prospectus Reviews in Multiple Jurisdictions*)

British Columbia Securities Commission

Alberta Securities Commission

Financial and Consumer Affairs Authority of Saskatchewan

The Manitoba Securities Commission

Autorité des marchés financiers

Nova Scotia Securities Commission

The Office of the Superintendent of Securities, Consumer, Corporate and Insurance
Services Division, Office of the Attorney General, Prince Edward Island

Financial and Consumer Services Commission (New Brunswick)

Office of the Superintendent of Securities, Service Newfoundland and Labrador

Registrar of Securities, Government of Yukon Territory

Securities Registry, Government of the Northwest Territories

Registrar of Securities, Nunavut

RE: MCAN Mortgage Corporation (the "Corporation") – Prospectus Supplement dated August 8, 2025 to a Short Form Base Shelf Prospectus dated August 7, 2025

Dear Sirs/Mesdames:

We refer to the prospectus supplement of the Corporation dated August 8, 2025 (the "**Prospectus Supplement**") relating to the distribution of common shares of the Corporation.

We hereby consent to the reference to our firm name under the heading "Legal Matters and Interest of Experts" in the Prospectus Supplement, and to the reference to our firm name and to our opinions under the headings "Eligibility for Investment" and "Certain Canadian Federal Income Tax Considerations" in the Prospectus Supplement.

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

Yours truly,

"Blake, Cassels & Graydon LLP"