

August 7, 2025

To Alberta Securities Commission
Ontario Securities Commission
British Columbia Securities Commission
The Manitoba Securities Commission
Financial and Consumer Services Commission (New Brunswick)
Office of the Superintendent of Securities Service Newfoundland and Labrador
Nova Scotia Securities Commission
Office of the Superintendent of Securities (Prince Edward Island)
Autorité des marchés financiers (Québec)
Financial and Consumer Affairs Authority of Saskatchewan
Office of the Superintendent of Securities (Northwest Territories)
Nunavut Securities Office - Office of the Superintendent of Securities
Office of the Yukon Superintendent of Securities

Dear Sirs / Mesdames:

Re: MCAN Mortgage Corporation

We refer to MCAN Mortgage Corporation's renewal of the Short Form Base Shelf Prospectus qualifying common shares, preferred shares, debt securities, subscription receipts, warrants, units, or any combination thereof dated August 7, 2025, the Prospectus Supplement to the Short Form Base Shelf Prospectus dated August 8, 2025, for the distribution of common shares (collectively, "the Prospectus").

We consent to being named and to the use, through incorporation by reference in the Prospectus, of our report dated February 24, 2025 and to the shareholders of the Company on the following financial statements:

- Consolidated balance sheets as at December 31, 2024 and 2023;
- Consolidated statements of income, comprehensive income, changes in shareholders' equity and cash flows for the years ended December 31, 2024 and 2023, and a summary of material accounting policy information and other explanatory information.

We report that we have read the Prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditors' consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the Prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours very truly,

Ernst + Young LLP

Chartered Professional Accountants
Licensed Public Accountants