

DAVID SMALLEY LAW CORPORATION

BARRISTER & SOLICITOR

March 27, 2018

VIA SEDAR

**British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission
TSX Venture Exchange**

Dear Sirs/Mesdames,

Re: Ponderous Panda Capital Corp. (the “Company”) - Final Prospectus and listing of the Company as a Capital Pool Company on the TSX Venture Exchange

We refer to the final prospectus of the Company dated March 27, 2018 (the “Prospectus”). We hereby consent to being named wherever we are named in the Prospectus and to the inclusion of our opinion under the heading “Eligibility for Investment” in the Prospectus.

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

Yours truly,

David Smalley Law Corporation

Per: *“David W. Smalley”*

David W. Smalley*

*denotes a personal law corporation