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October 6, 2021

Reference: 79069/73

**VIA SEDAR**

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

**Re: Tricon Residential Inc.  
Prospectus Supplement dated October 6, 2021**

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Dear Sirs and Mesdames:

We refer to the prospectus supplement of Tricon Residential Inc. (the “**Company**”) dated October 6, 2021 (the “**Prospectus Supplement**”) to a short form base shelf prospectus of the Company dated August 26, 2021, relating to the distribution of common shares of the Company.

We hereby consent to (i) the reference to our name on the third face page of the Prospectus Supplement and under the heading “Legal Matters” in the Prospectus Supplement, and (ii) the reference to our name and opinion under the headings “Certain Canadian Federal Income Tax Considerations” and “Eligibility for Investment” in the Prospectus Supplement.

We have read the Prospectus Supplement and have no reason to believe that there are any misrepresentations (as defined in the Canadian securities legislation) in the information contained in the Prospectus Supplement that are derived from our opinions referred to above or that are within our knowledge as a result of services we performed to render such opinions.

Yours very truly,

“*Blake, Cassels & Graydon LLP*”

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