



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trade-mark Agents
199 Bay Street
Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

Reference: 28284/33

October 7, 2025

VIA SEDAR+

To the Securities Regulatory Authorities in each
Province and Territory of Canada

Re: Primaris Real Estate Investment Trust (the “REIT”)
re: Prospectus Supplement dated October 7, 2025 (the “Prospectus Supplement”)

Dear Mesdames/Sirs:

We refer to the Prospectus Supplement to a short form base shelf prospectus of the REIT dated August 6, 2024, relating to the offering of 10,000,000 trust units of the REIT.

We hereby consent to (i) the references to our firm name on the cover page and under the headings “Eligibility for Investment”, “Certain Canadian Federal Income Tax Considerations” and “Legal Matters and Experts” in the Prospectus Supplement, and (ii) the inclusion of our opinions (the “**Opinions**”) dated as of October 7, 2025 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 the Opinions or that is within our knowledge as a result of the services we performed in connection with the Opinions.

Yours very truly,

“Blake, Cassels & Graydon LLP”