

August 24, 2017

To: Ontario Securities Commission, as Principal Regulator  
And to: British Columbia Securities Commission  
Alberta Securities Commission  
Securities Division of the Financial and Consumer Affairs Authority (Saskatchewan)

Dear Sirs/Mesdames:

**RE: Prospectus of Victory Capital Corp. dated Augustus 24, 2017**

In connection with the final prospectus of Victory Capital Corp. dated August 24, 2017 (the "Prospectus"), we consent to the reference to our name, Dentons Canada LLP, on the fourth page of the Prospectus under the heading "Maximum Investment".

We confirm that we have read the Prospectus and have no reason to believe that there are any misrepresentations in the information contained therein.

Yours truly,

Dentons Canada LLP