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January 4, 2017

VIA SEDAR

Reference: 54149/20

To the Securities Regulatory Authorities in the
provinces of Ontario, British Columbia and Alberta

RE: Canadian Banc Corp.
Re: Final Short Form Prospectus

Dear Sirs/Mesdames:

We refer to the final short form prospectus dated January 4, 2017 (the “**Prospectus**”) of Canadian Banc Corp. relating to an offering of Preferred Shares.

We hereby consent to the reference to our name on the face page and under the heading “*Interest of Experts*” in the Prospectus and to the reference to our name and opinion under the headings “*Eligibility for Investment*” and “*Canadian Federal Income Tax Considerations*” in the Prospectus.

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

Yours very truly,

(signed) *BLAKE, CASSELS & GRAYDON LLP*

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