



May 16, 2018

Ontario Securities Commission, Principal Regulator  
British Columbia Securities Commission  
Alberta Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
The Manitoba Securities Commission  
Autorité des marchés financiers  
New Brunswick Financial and Consumer Services Commission  
Nova Scotia Securities Commission  
Superintendent of Securities, Prince Edward Island  
Superintendent of Securities, Newfoundland & Labrador

Dear Sirs/Mesdames:

**Re: Canadian Banc Corp. (the “Corporation”)**

We refer you to the final short form prospectus of the Corporation dated May 16, 2018 (the “Prospectus”) relating to an offering of Preferred Shares of the Corporation and Class A Shares of the Corporation.

In the Prospectus, reference is made to the opinions of this firm under the headings “Eligibility for Investment” and “Canadian Federal Income Tax Considerations” and the name of the firm on the cover page and under the heading “Interest of Experts”. We hereby consent to being named in the Prospectus, to the inclusion of the reference to the opinions of this firm and to the use of our opinions.

We also confirm that we have read the Prospectus and that we have no reason to believe that there are any misrepresentations in the information contained in the Prospectus that are derived from our opinions referred to above or that are within our knowledge as a result of the services we have performed to render these opinions.

Yours truly,

(signed) “*McCarthy Tétrault LLP*”