McCarthy Tétrault LLP
PO Box 48, Suite 5300
Toronto-Dominion Bank Tower
Toronto ON M5K 1E6
Canada
Tel: 416-362-1812
Fax: 416-868-0673

mccarthy tetrault

January 9, 2026

VIA SEDAR+

Ontario Securities Commission
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
The Office of the Superintendent of Securities, Prince Edward Island
Office of the Superintendent of Securities, Service Newfoundland and Labrador

Dear Sirs/Mesdames:

Re: Canadian Banc Corp. (the "Issuer")

We refer you to the prospectus supplement (the "**Prospectus Supplement**") dated January 9, 2026 of the Issuer, supplementing the (final) short form base shelf prospectus of the Issuer dated June 18, 2025, relating to the offering of Preferred Shares of the Issuer. In the Prospectus Supplement, reference is made to the name of this firm on the cover page and under the headings "**Eligibility for Investment**", "**Canadian Federal Income Tax Considerations**" and "**Interest of Experts**" and to the opinions of this firm under the headings "**Eligibility for Investment**" and "**Canadian Federal Income Tax Considerations**". We hereby consent to being named in the Prospectus Supplement, to the inclusion of the reference to the opinions of this firm in the Prospectus Supplement and to the use of our opinions in the Prospectus Supplement.

We also confirm that we have read the Prospectus Supplement and that we have no reason to believe that there are any misrepresentations 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 the services we have performed to render these opinions.

Yours truly,

"McCarthy Tétrault LLP"