



February 14, 2018

**VIA SEDAR**

Alberta Securities Commission  
British Columbia Securities Commission  
TSX Venture Exchange

Dear Sirs/Mesdames:

**Re: Final Prospectus of Navion Capital Inc.**

We refer to the final prospectus of Navion Capital Inc. (the "Issuer") dated February 14, 2018 (the "Prospectus"), relating to the offering of Class A common shares of the Issuer.

We hereby consent to being named in the Prospectus as counsel for the Issuer on the face page of the Prospectus and to the use of our opinions with respect to the eligibility of the investments and related Canadian federal tax opinions.

We have read the Prospectus and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from any opinion that we have expressed or that are within our knowledge as a result of our participation in the preparation of the Prospectus.

Yours truly,

*"TINGLE MERRETT LLP"*

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