

FILED BY SEDAR

November 11, 2019

Ontario Securities Commission (Principal Regulator)
Alberta Securities Commission
British Columbia Securities Commission
Saskatchewan Financial and Consumer Affairs Authority
The Manitoba Securities Commission
Autorité des marchés financiers
Financial and Consumer Services Commission, New Brunswick
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Government of Newfoundland and Labrador
Office of the Superintendent of Securities, Prince Edward Island
Registrar of Securities, Government of Yukon
Superintendent of Securities, Government of the Northwest Territories
Superintendent of Securities, Government of Nunavut

Dear Sirs/Mesdames:

**RE: True North Commercial Real Estate Investment Trust (the “REIT”)
Prospectus Supplement dated November 11, 2019 to the Short Form Base Shelf
Prospectus dated June 1, 2018 (the “Supplement”)**

We refer to the Supplement of the REIT relating to an offering of trust units.

We, as counsel to the REIT, hereby consent to the use of and reference to our firm opinions under the headings “Eligibility for Investment” and “Certain Canadian Federal Income Tax Considerations” and to the reference to our firm name on the face page of the Supplement and under the heading “Legal Matters”.

We confirm that we have read the Supplement and that we have no reason to believe that there are any misrepresentations in the information contained therein that is derived from our opinions referred to above or that is within our knowledge as a result of the services we performed in connection with such opinions.

Yours truly,

“MILLER THOMSON LLP”