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October 4, 2024

To: **Alberta Securities Commission**  
**British Columbia Securities Commission**  
**The Manitoba Securities Commission**  
**Financial and Consumer Services Commission (New Brunswick)**  
**Office of the Superintendent of Securities Service Newfoundland and Labrador**  
**Nova Scotia Securities Commission**  
**Ontario Securities Commission**  
**Department of Justice and Public Safety, Financial and Consumer Services Division (Prince Edward Island)**  
**Financial and Consumer Affairs Authority of Saskatchewan**

Dear Sirs/Mesdames:

As required by subparagraph (5)(a)(ii) of section 4.11 of National Instrument 51-102, we have reviewed the change of auditor notice of RE Royalties Ltd. (the "Company") dated September 25, 2024 (the "Notice") and, based on our knowledge of such information at this time, we agree with the statements 1, 3 and 5 as it relates to Deloitte LLP. We have no basis to agree nor disagree with statements 2 and 4 contained in the Notice.

Yours truly,

/s/ Deloitte LLP  
Chartered Professional Accountants  
October 4, 2024