



August 03, 2018

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

We refer to the Short Form Base Shelf Prospectus of Shopify Inc. (the company) dated August 03, 2018 relating to the offering of Class A Subordinate Voting Shares, Preferred Shares, Debt Securities, Warrants, Subscription Receipts and Units (the "Prospectus").

We consent to being named in and to the use, through incorporation by reference in Prospectus, of our report dated February 15, 2018 to the board of directors and shareholders of the company on the following:

- consolidated balance sheets as at December 31, 2017 and 2016;
- consolidated statements of operations and comprehensive loss, of changes in shareholders' equity and of cash flows for the years ended December 31, 2017 and 2016; and
- related notes, which comprise a summary of significant accounting policies and other explanatory information; and
- the effectiveness of internal control over financial reporting as of December 31, 2017.

We report that we have read the Prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the consolidated financial statements on which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the Prospectus as these terms are described in the CPA Canada Handbook – Assurance.

*PricewaterhouseCoopers LLP*

**Chartered Professional Accountants, Licensed Public Accountants**

---

*PricewaterhouseCoopers LLP*  
99 Bank street, suite 710, Ottawa, Ontario, Canada, K1P 1E6  
T: +1 613 237 3702, F: +1 613 237 3963, [www.pwc.com/ca](http://www.pwc.com/ca)

"PwC" refers to PricewaterhouseCoopers LLP, an Ontario limited liability partnership.