



September 15, 2020

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  
Registrar of Securities, Nunavut

We refer to the prospectus supplement of Shopify Inc. (the Company) dated September 15, 2020 (together with the short form base shelf prospectus dated August 6, 2020) relating to the offering of Class A subordinate voting shares (the Offering Document).

We consent to being named in and to the incorporation by reference in the above-mentioned Offering Document of our report dated February 12, 2020 to the Board of Directors and Shareholders of Shopify Inc. on the following consolidated financial statements:

- consolidated balance sheets as at December 31, 2019 and December 31, 2018;
- consolidated statements of operations and comprehensive loss, changes in shareholders' equity and cash flows for each of the years in the two year period ended December 31, 2019;
- the related notes to the consolidated financial statements; and
- the effectiveness of internal control over financial reporting as at December 31, 2019.

We report that we have read the Offering Document 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 consolidated 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 Offering Document as these terms are described in the CPA Canada Handbook – Assurance.

*PricewaterhouseCoopers LLP*

**Chartered Professional Accountants, Licensed Public Accountants**

*PricewaterhouseCoopers LLP*  
99 Bank Street, Ottawa, Ontario, Canada K1P 1E4  
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.