



July 27, 2021

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 amended and restated short form base shelf prospectus of Shopify Inc. (the “Company”) dated July 27, 2021 amending and restating the short form base shelf prospectus dated August 6, 2020 of the Company, relating to the offering of Class A Subordinate Voting Shares, Preferred Shares, Debt Securities, Warrants, Subscription Receipts and Units up to an aggregate offering price of \$10,000,000,000.

We consent to being named in and to the use, through incorporation by reference in the above-mentioned amended and restated short form base shelf prospectus, of our report dated February 17, 2021 to the Board of Directors and Shareholders of the Company on the following:

- consolidated balance sheets as at December 31, 2020 and 2019;
- consolidated statements of operations and comprehensive income (loss), changes in shareholders’ equity and cash flows for the years ended December 31, 2020 and 2019;
- the related notes to the consolidated financial statements; and
- the effectiveness of internal control over financial reporting as at December 31, 2020.

We report that we have read the amended and restated short form base shelf 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**

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*PricewaterhouseCoopers LLP*  
99 Bank Street, Suite 710, Ottawa, Ontario, Canada K1P 1E4  
T: +1 613 237 3702, F: +1 613 237 3963, [www.pwc.com/ca](http://www.pwc.com/ca)

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