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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 & Labrador
Nova Scotia Securities Commission
Ontario Securities Commission
The Office of the Superintendent of Securities, Consumer, Corporate and
Insurance Services Division, Prince Edward Island
Autorité des marchés financiers
Financial and Consumer Affairs Authority of Saskatchewan

Dear Sirs/Mesdames:

Re: Loblaw Companies Limited (the “Entity”)

We refer to the short form base shelf prospectus of the above Entity dated September 19, 2019 relating to the potential sale and issue of unsecured debt securities, second preferred shares and common shares of the Entity.

We, KPMG LLP, consent to be named and to the use, through incorporation by reference in the above-mentioned short form base shelf prospectus, of our report dated February 20, 2019 to the shareholders of the Entity on the following consolidated financial statements:

Consolidated balance sheets as at December 29, 2018 and December 30, 2017,

Consolidated statements of earnings, comprehensive income, changes in equity and cash flows for the 52-week years then ended; and

Notes, comprising a summary of significant accounting policies and other explanatory information

We report that we have read the 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 upon 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 prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours very truly,

KPMG LLP

Chartered Professional Accountants, Licensed Public Accountants
September 19, 2019
Toronto, Canada