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November 16, 2022

To: Alberta Securities Commission  
Autorité des marchés financiers  
British Columbia Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
Financial and Consumer Services Commission (New Brunswick)  
Nova Scotia Securities Commission  
Office of the Superintendent of Securities (Prince Edward Island)  
Office of the Superintendent of Securities Service Newfoundland and Labrador  
Ontario Securities Commission  
The Manitoba Securities Commission  
Nunavut Securities Office  
Office of the Superintendent of Securities (Northwest Territories)  
Office of the Yukon Superintendent of Securities

Dear Sirs/Mesdames:

**Re: Power Corporation of Canada (the "Corporation")**

We refer to the Short Form Base Shelf Prospectus of the Corporation dated November 16, 2022 relating to the offer and issue, from time to time, of Debt Securities (unsecured), Subordinate Voting Shares, First Preferred Shares and Subscription Receipts of the Corporation (the "Prospectus").

We, Deloitte LLP, consent to being named and to the use, through incorporation by reference in the Prospectus of our report dated March 17, 2022 to the shareholders of the Corporation on the following financial statements:

- Consolidated balance sheets of the Corporation as at December 31 2021 and 2020;
- Consolidated statements of earnings, comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

We, Deloitte LLP, also consent to being named and to the use, through incorporation by reference in the Prospectus of our report dated February 9, 2022 to the shareholders of Great-West Lifeco Inc. on the following financial statements:

- Consolidated balance sheets of Great-West Lifeco Inc. as at December 31, 2021 and 2020;
- Consolidated statements of earnings, comprehensive income, changes in equity, and cash flows for the years then ended and notes to the consolidated financial statement, including a summary of significant accounting policies.

We, Deloitte LLP, also consent to being named and to the use, through incorporation by reference in the Prospectus of our report dated February 10, 2022 to the shareholders of IGM Financial Inc. on the following financial statements:

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- Consolidated balance sheets of IGM Financial Inc. as at December 31, 2021 and 2020;
- Consolidated statements of earnings, comprehensive income, changes in shareholders' equity, and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

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 financial statements upon which we have reported or that are within our knowledge as a result of our audits 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.

Yours truly,

*Deloitte LLP*<sup>1</sup>

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<sup>1</sup> CPA auditor, public accountancy permit No. A110092