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November 17, 2025

VIA SEDAR+

Reference: 18059/575

To the Securities Regulatory Authorities in each
Province and Territory of Canada

RE: Power Corporation of Canada
Re: Prospectus Supplement dated November 17, 2025 to the Short Form Base Shelf Prospectus
dated November 19, 2024

Dear Sirs/Mesdames:

We refer to the prospectus supplement dated November 17, 2025 to the short form base shelf prospectus dated November 19, 2024 (the "**Prospectus Supplement**") of Power Corporation of Canada relating to an offering of 5.65% Non-Cumulative First Preferred Shares, Series I.

We hereby consent to the reference to our name on the face page, to the reference to our name and opinions under the heading "Eligibility for Investment" and under the heading "Certain Canadian Federal Income Tax Considerations" and to the reference to our name under the heading "Legal Matters" in the Prospectus Supplement.

We confirm that we have read the Prospectus Supplement and that we have no reason to believe that there are any misrepresentations in the information contained in the Prospectus Supplement that are derived from our opinions referred to above or that are within our knowledge as a result of services we performed in connection with the preparation of such opinions.

Yours very truly,

(signed) Blake, Cassels & Graydon LLP