



Ernst & Young LLP  
Ernst & Young Tower  
100 Adelaide Street W  
P.O. Box 1  
Toronto, Ontario  
M5H 0B3  
Tel: 416 864 1234  
Fax: 416 864 1174  
ey.com/ca

October 3, 2018

To:

British Columbia Securities Commission  
Alberta Securities Commission  
Saskatchewan Financial Services Commission  
The Manitoba Securities Commission  
Ontario Securities Commission  
Autorité des marchés financiers  
Financial and Consumer Services Commission, New Brunswick  
Nova Scotia Securities Commission  
Superintendent of Securities, Service Newfoundland and Labrador  
Superintendent of Securities, Prince Edward Island

Dear Sirs/Mesdames:

**Re: Element Fleet Management Corp. (the “Company”)**

We refer to the prospectus supplement dated October 3, 2018 (the “Prospectus Supplement”) to the short form base shelf prospectus of the Company dated April 20, 2017, qualifying the distribution of common shares of the Company.

We consent to being named and to the use, through incorporation by reference in the above-mentioned Prospectus Supplement, of our report dated March 14, 2018 to the shareholders of the Company on the following financial statements:

- Consolidated statements of financial position as at December 31, 2017 and 2016; and
- Consolidated statements of operations, comprehensive income (loss), changes in shareholders’ equity and cash flows for the years ended December 31, 2017 and 2016 and a summary of significant accounting policies and other explanatory information.

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

Yours faithfully,

Chartered Professional Accountants  
Licensed Public Accountants