



Deloitte LLP
Bay Adelaide East
8 Adelaide Street West
Suite 200
Toronto ON M5H 0A9
Canada

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Tel: (416) 601-6150
Fax: (416) 601-6151
www.deloitte.ca

To:

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers (Québec)
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, Prince Edward Island
Office of the Superintendent of Securities, Northwest Territories
Office of the Yukon Superintendent of Securities
Nunavut Securities Office

Dear Sirs/Mesdames:

RE: Final Short Form Prospectus

We refer to the final short form prospectus of New Gold Inc. and subsidiaries (“the Company”) dated August 23, 2019 relating to the sale and issue of common shares of the Company (the “Prospectus”). We consent to being named and to the use, through incorporation by reference in the Prospectus, of our report dated February 13, 2019 to the Board of Directors and shareholders of the Company on the following financial statements of the Company:

- Consolidated statements of financial position as of December 31, 2018 and December 31, 2017; and
- Consolidated income statements, statements of comprehensive income(loss), statements of changes in equity and statements of cash flow for each of the two years in the period ended December 31, 2018, and the related notes.

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 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,

/s/ Deloitte LLP

Chartered Professional Accountants
Licensed Public Accountants