



August 16, 2019

To: TSX Venture Exchange

We refer to the listing application of NGEx Minerals Ltd. (formerly, 11264796 Canada Inc.) (the Company) dated August 16, 2019 relating to the listing of the common shares in the capital of the Company on the TSX Venture Exchange.

We consent to being named in and to the use in the above-mentioned listing application of our report dated July 24, 2019 to the Board of Directors of the Company on the following financial statements:

- the interim statement of financial position as at March 31, 2019;
- the interim statements of comprehensive loss, cash flows and changes in equity for the period from February 21, 2019 to March 31, 2019; and
- the related notes, which comprise a summary of significant accounting policies and other explanatory information.

We also consent to being named in and to the use in the above mentioned listing application, of our report dated May 7, 2019 to the Board of Directors of NGEx Resources Inc. on the following financial statements of the Spinout Exploration Business of NGEx Resources Inc.:

- the carve-out consolidated statements of financial position as at December 31, 2018 and December 31, 2017;
- the carve-out consolidated statements of comprehensive loss, cash flows and changes in owner's net investment for each of the three years in the period ended December 31, 2018; and
- the related notes, which comprise a summary of significant accounting policies and other explanatory information.

We report that we have read the listing application and all information included therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements on 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 listing application as these terms are described in the CPA Canada Handbook – Assurance.

This letter is provided solely for the purpose of assisting the stock exchange to which it is addressed in discharging its responsibilities and should not be used for any other purpose.

PricewaterhouseCoopers LLP

Chartered Professional Accountants

*PricewaterhouseCoopers LLP
PricewaterhouseCoopers Place, 250 Howe Street, Suite 1400, Vancouver, British Columbia, Canada V6C 3S7
T: +1 604 806 7000, F: +1 604 806 7806, www.pwc.com/ca*