

BY SEDAR

June 20, 2018

Alberta Securities Commission
British Columbia Securities Commission
The Manitoba Securities Commission
New Brunswick Securities Commission
Securities Commission of Newfoundland and Labrador
Nova Scotia Securities Commission
Ontario Securities Commission
The Prince Edward Island Securities Office
Autorité des marchés financiers
Saskatchewan Financial Services Commission
Northwest Territories Department of Justice
Government of Nunavut
Yukon Department of Justice

Dear Sirs and Mesdames:

Re: Prospectus Supplement dated September 26, 2017 to a Short Form Base Shelf Prospectus dated June 20, 2018 of Life & Banc Split Corp. (the “Issuer”)

We refer you to the prospectus supplement dated September 26, 2017 (the “**Supplement**”) to a short form base shelf prospectus dated June 20, 2018 of the Issuer relating to the issuance of Preferred Shares and Class A Shares of the Issuer.

We consent to being named in the Supplement on the face page of the Prospectus and under the heading “Interest of Experts” in the Supplement and consent to the use of our legal opinion set out under the headings “Eligibility for Investment” and “Canadian Federal Income Tax Considerations”, in the Supplement, which opinion is provided as of the date of the Supplement.

We have read the Supplement and have no reason to believe that there are any misrepresentations in the information contained in the Supplement that are (i) derived from our legal opinions provided in the Supplement, or (ii) within our knowledge as a result of the services performed by us in connection with such opinions.

Yours truly,

(Signed) Stikeman Elliott LLP

Stikeman Elliott LLP