

# Stikeman Elliott

**BY SEDAR**

March 28, 2019

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 March 28, 2019 to a Short Form Base Shelf Prospectus dated September 22, 2017 of Life & Banc Split Corp. (the “Issuer”)**

We refer you to the prospectus supplement dated March 28, 2019 (the “**Supplement**”) to a short form base shelf prospectus dated September 22, 2017 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