

Form 45-102F1
Notice of Intention to Distribute Securities under Section 2.8 of
National Instrument 45-102 *Resale of Securities*

Reporting issuer

1. Name of reporting issuer:

Fiera Capital Corporation

Selling security holder

2. Your name:

Fiera Capital L.P.

3. The offices or positions you hold in the reporting issuer:

Not applicable. The sale of the securities by the selling security holder results from the exercise of existing divestiture rights by an entity controlled by Carole Berthiaume, an employee of the reporting issuer, under the limited partnership agreement governing the selling security holder.

4. Are you selling securities as a lender, pledgee, mortgagee or other encumbrancer?

The selling security holder is not selling securities as a lender, pledgee, mortgagee or other encumbrancer.

5. Number and class of securities of the reporting issuer you beneficially own:

The selling security holder is the registered owner of 20,039,750 Class B special voting shares of the reporting issuer ("**Class B Shares**") and 216,282 Class A subordinate voting shares of the reporting issuer ("**Class A Shares**").

Distribution

6. Number and class of securities you propose to sell:

80,046 Class A Shares, including Class A Shares issued or to be issued upon the conversion of Class B Shares in accordance with their terms.

7. Will you sell the securities privately or on an exchange or market? If on an exchange or market, provide the name.

The selling security holder will sell the Class A Shares privately and/or through the facilities of the Toronto Stock Exchange. The Class A Shares may also be sold through other eligible exchanges or alternative trading systems in Canada (including CSE, Alpha

Exchange, Bloomberg Tradebook, Chi-X Canada, CX2 Canada ATS, Instinet Canada Cross Limited, Liquidnet Canada Inc., Lynx ATS, MATCH Now, OMEGA ATS and TMX Select) where the relevant dealer determines it is necessary in order to achieve best execution.

Warning

It is an offence to submit information that, in a material respect and in light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

I certify that (1) I have no knowledge of a material fact or material change with respect to the issuer of the securities that has not been generally disclosed; and (2) the information given in this form is true and complete.

Date: January 20, 2015

**FIERA CAPITAL L.P., by its general
partner FIERA HOLDINGS INC.**

(s)Violaine Des Roches

Violaine Des Roches

Authorized Signatory

INSTRUCTION:

File this form electronically through SEDAR with the securities regulatory authority or regulator in each jurisdiction where you sell securities and with the Canadian exchange on which the securities are listed. If the securities are being sold on an exchange, the form should be filed in every jurisdiction across Canada.

Notice to selling security holders - collection and use of personal information

The personal information required in this form is collected for and used by the listed securities regulatory authorities or regulators to administer and enforce securities legislation in their jurisdictions. This form is publicly available by authority of National Instrument 45-102 and the securities legislation in each of the jurisdictions. The personal information collected will not be used or disclosed other than for the stated purposes without first obtaining your consent. Corporate filers should seek the consent of any individuals whose personal information appears in this form before filing this form. If you have questions about the collection and use of your personal information, or the personal information of your authorized signatory, contact any of the securities regulatory authorities or regulators listed below.

British Columbia Securities Commission
 P.O. Box 10142, Pacific Centre
 701 West Georgia Street
 Vancouver, BC V7Y 1L2
 Attention: Assistant Manager, Financial Reporting
 Telephone: (604) 899-6805 or (800) 373-6393 (in B.C.)
 Facsimile: (604) 899-6506

Alberta Securities Commission
 Suite 600, 250 – 5th Street SW
 Calgary, AB T2P 0R4
 Attention: Information Officer
 Telephone: (403) 297-6454
 Facsimile: (403) 297-6156

Saskatchewan Financial Services Commission Securities Division
 601 - 1919 Saskatchewan Drive
 Regina, SK S4P 4H2
 Attention: Deputy Director, Legal/Registration
 Telephone: (306) 787-5879
 Facsimile: (306) 787-5899

Ontario Securities Commission
 Suite 1903, Box 55
 20 Queen Street West
 Toronto, ON M5H 3S8
 Attention: Administrative Support Clerk
 Telephone: (416) 593-3684
 Toll free in Canada: 1-877-785-1555
 Facsimile: (416) 593-8122

Autorité des marchés financiers
 Tour de la Bourse
 800 square Victoria
 C.P. 246, 22e étage
 Montréal, Québec H4Z 1G3
 Attention: Responsable de l'accès à l'information
 Telephone: (514) 395-0337
 Toll free: 1-877-525-0337
 Facsimile: (514) 873-6155 (For filing purposes only)
 Facsimile: (514) 864-6381 (For privacy requests only)
www.lautorite.qc.ca

The Financial and Consumer Services Commission
85 Charlotte Street, Suite 300
Saint John, New Brunswick E2L 2J2
Telephone: (506) 658-3060
Toll Free in New Brunswick 1-866-933-2222
Facsimile: (506) 658-3059

Nova Scotia Securities Commission
Duke Tower, Suite 400
5251 Duke Street
Halifax, Nova Scotia B3J 1P3
Attention: Corporate Finance
Telephone: (902) 424-7768
Facsimile: (902) 424-4625

Prince Edward Island Securities Office
95 Rochford Street, 4th Floor Shaw Building
P.O. Box 2000
Charlottetown, Prince Edward Island C1A 7N8
Telephone: (902) 368-4569
Facsimile: (902) 368-5283

Government of Newfoundland and Labrador
Service NL
Financial Services Regulation Division
2nd Floor, West Block
Confederation Building
1 Prince Phillip Drive
P.O. Box 8700
St. John's, NFLD A1B 4J6
Attention: Director of Securities
Telephone: (709) 729-4189
Facsimile: (709) 729-6187

Government of Yukon
Department of Community Services
Law Centre, 3rd Floor
2130 Second Avenue
Whitehorse, YT Y1A 5H6
Telephone: (867) 667-5314
Facsimile: (867) 393-6251

Government of Northwest Territories
Office of the Superintendent of Securities
Deputy Superintendent, Legal & Enforcement
PO Box 1320
Yellowknife, NT X1A 2L9
Tel: (867) 920-8984
Fax: (867) 873-0243

Department of Justice, Nunavut
Legal Registries Division
P.O. Box 1000, Station 570
1st Floor, Brown Building
Iqaluit, NT X0A 0H0
Attention: Director, Legal Registries Division
Telephone: (867) 975-6590
Facsimile: (867) 975-6594