

August 19, 2021

Ontario Securities Commission (as principal regulator)
British Columbia Securities Commission
Alberta Securities Commission
The Manitoba Securities Commission
Financial and Consumer Services Commission (New Brunswick)
Office of the Superintendent of Securities Service Newfoundland and Labrador
Office of the Superintendent of Securities (Northwest Territories)
Nova Scotia Securities Commission
Nunavut Securities Office
Office of the Superintendent of Securities (Prince Edward Island)
Autorité des marchés financiers
Financial and Consumer Affairs Authority of Saskatchewan
Office of the Yukon Superintendent of Securities

Dear Sirs/Mesdames:

Re: Voyager Digital Ltd.

We refer to the short form base shelf prospectus of Voyager Digital Ltd. (the "Company") dated August 17, 2021 relating to the sale and issue of common stock, debt securities, subscriptions receipts, units and warrants.

We consent to being named and to the use, through incorporation by reference in the above-mentioned short form base shelf prospectus, of our report dated October 28, 2020 to the shareholders of the Company on the following financial statements:

- Consolidated Statements of financial position as at June 30, 2020 and June 30, 2019;
- Consolidated Statements of comprehensive loss, changes in equity and cash flows for the years ended June 30, 2020 and June 30, 2019, and a summary of significant accounting policies and other explanatory information

We report that we have read the short form base shelf 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 financial statements upon 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 prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours very truly,

Marcum LLP

Marcum LLP
Certified Public Accountants

S:\BUSINESS\Word_Processing\Common\Finalized\Voyager Digital Ltd\2021\Letters\184134 Letter Advising Marcum Consent to Canadian Securities Regulator 08.19.21.docx

