

June 4, 2020

To:

Autorité des marchés financiers (Québec)
Alberta Securities Commission
British Columbia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Financial and Consumer Services Commission (New Brunswick)
Manitoba Securities Commission
Nova Scotia Securities Commission
Ontario Securities Commission
Securities Commission of Newfoundland and Labrador
Superintendent of Securities, Department of Justice and Public Safety, Prince Edward Island

Dear Sirs/Mesdames:

RE: Saputo Inc. (the “Company”)

We refer to the short form base shelf prospectus of the Company dated December 12, 2018 relating to the offer and issue from time to time of up to \$2,000,000,000 of aggregate principal amount in Canadian currency (or the equivalent thereof of other currencies or currency units at the time of issue) of guaranteed medium term notes of the Company.

We, Deloitte LLP, consent to being named and to the use, through incorporation by reference in the above-mentioned prospectus, of our report dated June 4, 2020 to the shareholders and the Board of Directors of the Company on the following financial statements:

Consolidated statements of financial position as at March 31, 2020 and 2019;

Consolidated income statements, consolidated statements of comprehensive income, changes in equity and cash flows for the years then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

We report that we have read the 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,

/s/ Deloitte LLP¹

¹ CPA auditor, CA, public accountancy permit No. A114871