

VIA SEDAR

December 22, 2022

Autorité des marchés financiers (Québec)
Alberta Securities Commission
British Columbia Securities Commission
New Brunswick Securities Commission
Saskatchewan Securities Commission
Nova Scotia Securities Commission
Securities Commission of Newfoundland
Ontario Securities Commission
The Manitoba Securities Commission
Superintendent of Securities, Prince Edward Island

**Re: Saputo Inc.
Medium Term Notes Prospectus Supplement dated December 22, 2022 to Short
Form Base Shelf Prospectus dated December 22, 2022**

Dear Sirs and Mesdames:

We are acting as counsel to Saputo Inc. (the "**Issuer**"). The Issuer is proposing to establish a medium term notes prospectus supplement dated December 22, 2022 (the "**Prospectus**") to the short form base shelf prospectus dated December 22, 2022 for the issuance, from time to time, of medium term notes.

We hereby consent to the references to our firm name, on the face page of the Prospectus and under the heading "Legal Matters" and to the reference to our opinions under the headings "Certain Canadian Federal Income Tax Considerations" and "Eligibility for Investment", which opinions are provided as of the date of the Prospectus.

We have read the Prospectus and have no reason to believe that there are any misrepresentations in the information contained in the Prospectus that are (i) derived from our legal opinions provided in the Prospectus, 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