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January 8, 2020

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

Dear Sirs/Mesdames:

Re: The Toronto-Dominion Bank (the "Bank")

We refer you to the pricing supplement of the Bank dated January 8, 2020 (the "**Pricing Supplement**") to the short form base shelf prospectus of the Bank dated June 28, 2018 relating to the sale of TD Canadian Banks-Linked Barrier Coupon Notes, Series 51F due February 11, 2026 of the Bank.

In the Pricing Supplement, reference is made to the opinions of this firm under the headings "Eligibility for Investment" and "Certain Canadian Federal Income Tax Considerations". We hereby consent to being named in the Pricing Supplement and to the use of our opinions therein.

We also confirm that we have read the Pricing Supplement and that we have no reason to believe that there are any misrepresentations in the information contained in the Pricing Supplement that are derived from our opinions referred to above or that are within our knowledge as a result of the services we have performed to render these opinions.

Yours truly,

/s/ McCarthy Tétrault LLP