

November 23, 2020

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

Via Sedar

Dear Sirs/Mesdames:

Re: Firm Capital Mortgage Investment Corporation (the “**Corporation**”)
Final Short Form Prospectus dated November 23, 2020

We refer to the final short form prospectus of the Corporation dated November 23, 2020 (“**Prospectus**”) relating to the public offering of Common Shares of the Corporation.

We hereby consent to the use of our name on the second page of the Prospectus and under the heading “Legal Matters and Interest of Experts” in the Prospectus and consent to the use of and reference to our name and opinions under the headings “Eligibility for Investment” and “Certain Canadian Federal Income Tax Considerations” in the Prospectus, which opinions are provided as of the date of the Prospectus.

We confirm that we have read the Prospectus and have no reason to believe that there are any misrepresentations in the information contained in the Prospectus that is derived from our opinions referred to above or that is within our knowledge as a result of the services we performed in connection with such opinions.

Sincerely,

(Signed) “*Gowling (WLG) Canada LLP*”