

CONSENT OF EXPERT

British Columbia Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
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, Yukon
Superintendent of Securities, Northwest Territories
Superintendent of Securities, Nunavut

Dear Sirs/Mesdames:

**Re: Franco-Nevada Corporation (the “Corporation”)
Annual Information Form dated March 18, 2020 (the “AIF”) and the Final Base Shelf
Prospectus dated June 15, 2018, as supplemented by a Prospectus Supplement dated July 18,
2019 (collectively, the “Prospectus”)**

I, Phil Wilson, C.Eng., Vice President, Technical of the Corporation consent to (i) being named in the AIF under the heading “*Interests of Experts*” as a “Qualified Person” within the meaning of National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, who has approved the disclosure of the scientific and technical information contained in the AIF, or incorporated by reference therein, with respect to the Antamina project, the Antapaccay project, the Candelaria project and the Cobre Panama project (the “**Technical Disclosure**”); and (ii) to the use of the Technical Disclosure in the written disclosure contained in the AIF or incorporated by reference into the Prospectus.

I confirm that I have read the AIF and Prospectus, including the Technical Disclosure contained in the AIF and Prospectus or incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that is derived from the Technical Disclosure or that is within my knowledge as a result of the services performed by me in connection with the Technical Disclosure.

Dated this 18th day of March, 2020

Yours truly,

FRANCO-NEVADA CORPORATION

“Phil Wilson”

Name: Phil Wilson, C.Eng.

Title: Vice President, Technical