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July 25, 2011

British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission (Securities Division)
Manitoba Securities Commission
Ontario Securities Commission
New Brunswick Securities Commission
Nova Scotia Securities Commission
Prince Edward Island Securities Office
Newfoundland and Labrador, Securities Division, Department of Government Services and Lands

Dear Sirs/Mesdames:

RE: Sandstorm Metals & Energy Ltd. (the "Corporation")

We refer to the short form prospectus of the Corporation dated July 25, 2011 qualifying the distribution of 81,825,000 units of the Corporation.

We consent to the use, through incorporation by reference in the above-mentioned short form prospectus, of our report dated January 14, 2011 to the shareholders of the Corporation on the following financial statements:

Consolidated balance sheet as at December 31, 2010; and

Consolidated statements of operations and deficit, cash flows and shareholder's equity for the period from incorporation on January 4, 2010 to December 31, 2010.

We report that we have read the short form 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.

This letter is provided solely for the purpose of assisting the securities regulatory authorities to which it is addressed in discharging their responsibilities and should not be used for any other purpose. Any use that a third party makes of this letter, or any reliance or decisions made based on it, are the responsibility of such third parties. We accept no responsibility for loss or damages, if any, suffered by any third party as a result of decisions made or actions taken based on this letter.

Yours very truly,

A handwritten signature in black ink that reads "Deloitte & Touche LLP". The signature is written in a cursive, flowing style.

Chartered Accountants