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March 30, 2022

VIA SEDAR

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

RE: Slate Grocery REIT (the "REIT")
Re: Prospectus Supplement of the REIT dated March 30, 2022

Dear Sirs/Mesdames:

We refer to the prospectus supplement to the short form base shelf prospectus of the REIT dated March 30, 2022 (the "**Prospectus Supplement**") relating to the offering of trust units of the REIT, as described in more detail in the Prospectus Supplement.

We hereby consent to the reference to our name on the cover page and under the heading "Experts" in the Prospectus Supplement and to the reference to our name and to the use of our opinions under the heading "Eligibility for Investment" and under the heading "Certain Canadian Federal Income Tax Considerations" in the Prospectus Supplement.

We confirm that we have read the Prospectus Supplement and that we have no reason to believe that there are any misrepresentations (as defined in the *Securities Act* (Ontario)) in the information contained in the Prospectus Supplement that are derived from our opinions referred to above or that are within our knowledge as a result of services we performed in connection with the preparation of such opinions.

Yours very truly,

(Signed) Blake, Cassels & Graydon LLP