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November 22, 2024

Alberta Securities Commission;
British Columbia Securities Commission;
The Manitoba Securities Commission;
Financial and Consumer Services Commission (New Brunswick);
Office of the Superintendent of Securities Service Newfoundland and Labrador
Office of the Superintendent of Securities (Northwest Territories);
Nova Scotia Securities Commission;
Nunavut Securities Office - Office of the Superintendent of Securities;
Ontario Securities Commission;
Office of the Superintendent of Securities (Prince Edward Island);
Financial and Consumer Affairs Authority of Saskatchewan; and/or
Office of the Yukon Superintendent of Securities.

Dear Sirs / Mesdames:

Re: VersaBank

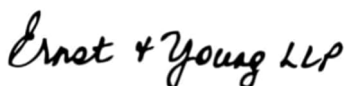
We refer to the short form base shelf prospectus of VersaBank (the "Bank") dated November 22, 2024 relating to the sale and issue of USD \$200M Common Shares (the "Prospectus").

We consent to being named and to the use, through incorporation by reference in the Prospectus, of our report dated December 12, 2023 to the shareholders of the Company on the following financial statements:

- Consolidated balance sheet as at October 31, 2023;
- Consolidated statements of income and comprehensive income, changes in shareholders' equity and cash flows for the year ended October 31, 2023, and a summary of significant accounting policies and other explanatory information.

We report that we have read the 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. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the Prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours very truly,


Chartered Professional Accountants
Licensed Public Accountants

London, Canada
November 22, 2024