



Ernst & Young LLP
Ernst & Young Tower
100 Adelaide Street W
P.O. Box 1
Toronto, Ontario
M5H 0B3

Tel: 416 864 1234
Fax: 416 864 1174
ey.com/ca

August 21, 2019

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
Office of the Superintendent of Securities (Prince Edward Island)
Office of the Superintendent of Securities Services Newfoundland and Labrador

Re: ECN Capital Corp. (the "Company")

We refer to the short form base shelf prospectus of the above Company dated August 21, 2019 relating to the offering of up to C\$2,000,000,000 of debt securities, preferred shares, common shares, subscription receipts, warrants and units of the Company (the "Prospectus").

We consent to being named and to the use, through incorporation by reference in the above-mentioned Prospectus, of our report dated February 28, 2019 to the shareholders of the Company on the following financial statements:

- Consolidated statements of financial position as at December 31, 2018 and 2017; and
- Consolidated statements of operations, comprehensive income (loss), changes in shareholders' equity and cash flows for the years ended December 31, 2018 and 2017 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 faithfully,

Chartered Professional Accountants
Licensed Public Accountants