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October 6, 2021

To 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 - Department of Justice Government of Nunavut;
Ontario Securities Commission;
Office of the Superintendent of Securities (Prince Edward Island);
Autorité des marchés financiers (Québec);
Financial and Consumer Affairs Authority of Saskatchewan; and/or
Office of the Yukon Superintendent of Securities

Dear Sirs / Mesdames:

Re: MCAN Mortgage Corporation

We refer to the offering of up to $30 million common shares of MCAN Mortgage Corporation (the "Company") dated October 6, 2021 (the “Prospectus Supplement”) under the Short form base shelf prospectus dated August 20, 2021 for the issue up to $400,000,000 common shares, preferred shares, debt securities, subscription receipts, warrants, units, or any combination thereof (the “Shelf Prospectus” and together with the Prospectus Supplement, the “Prospectus”).

We consent to being named and to the use, through incorporation by reference in the Prospectus, of our report dated February 23, 2021 to the shareholders of the Company on the following financial statements:

- Statements of financial position as at December 31, 2020 and 2019;
- Statements of income, changes in shareholders’ equity and cash flows for the years ended December 31, 2020 and 2019, 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.

Building a better working world

Yours very truly,

Ernst & Young LLP

Chartered Professional Accountants
Licensed Public Accountants

Toronto, Canada