



December 11, 2020

Ontario Securities Commission (Principal Regulator)
Alberta Securities Commission
British Columbia Securities Commission
Saskatchewan Financial and Consumer Affairs Authority
The Manitoba Securities Commission
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

Dear Sirs / Mesdames:

Re: Indus Holdings, Inc.

We refer to the short form base shelf prospectus of Indus Holdings, Inc. (the “Company”) dated December 11, 2020 relating to the sale and issue, from time to time, of subordinated voting shares, debt securities, subscription receipts, warrants and units of the Company, or any combination thereof, in the aggregate amount of up to \$100,000,000 (the “Prospectus”).

We consent to being named and to the use, through incorporation by reference in the above-mentioned Prospectus, of our report dated April 29, 2020 to the shareholders and board of directors of the Company on the following consolidated financial statements:

- consolidated statements of financial position as at December 31, 2019 and 2018;
- consolidated statements of comprehensive loss, changes in equity and cash flows for the years ended December 31, 2019 and 2018, and
- the notes to the consolidated financial statements, which include a summary of significant accounting policies.

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.

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