

November 26, 2021

British Columbia Securities Commission
Ontario Securities Commission
Alberta Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Manitoba Securities Commission
Financial and Consumer Services Commission (New Brunswick)
Nova Scotia Securities Commission
Office of the Attorney General (Prince Edward Island)
Securities Newfoundland and Labrador
Office of the Superintendent of Securities for Northwest Territories
Superintendent of Securities for Nunavut
Office of the Yukon Superintendent of Securities

Dear Sirs/Mesdames:

We refer to the short form base shelf prospectus of Luxxfolio Holdings Inc. (the “Company”) dated November 26, 2021 relating to the Company’s offering of \$40,000,000 common shares, preferred shares, warrants, subscription receipts, units, debt securities (the “Prospectus”).

We consent to being named and to the use, through incorporation by reference in the Prospectus, of our report dated December 22, 2020 to the shareholders of the Company on the following financial statements:

- Consolidated statements of financial position as at August 31, 2020 and 2019; and
- Consolidated statements of operations and comprehensive loss, changes in shareholders’ equity and cash flows for the years ended August 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 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 defined in the Chartered Professional Accountants of Canada Handbook – Assurance.

Yours very truly,

Smythe LLP

Chartered Professional Accountants

HLC/1325560

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