

February 16, 2022

British Columbia Securities Commission, Principal Regulator
The Securities Regulatory Authorities in each of the other Provinces except Québec

Dear Sirs/Mesdames:

Re: Billy Goat Brands Ltd.

We refer to the short form base shelf prospectus of Billy Goat Brands Ltd. (“Billy Goat” or the “Company”) dated February 15, 2022, relating to the issuance of \$25,000,000 of common shares, debt securities, subscription receipts, warrants, and units (the “Prospectus”).

We consent to being named and to the use in the Prospectus, of our reports dated August 24, 2021 to the shareholders of the Company the following financial statements:

- Statement of financial position of the Company as at December 31, 2020, and the statement of loss and comprehensive loss for the period from incorporation on September 22, 2020 to December 31, 2020, statement of changes in equity and cash flows for the period then ended, 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

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