



November 5, 2020

Canadian Securities Exchange
First Canadian Place
100 King St. W., Suite 7210
Toronto, Ontario M5X 1E1

**Re: MPV Exploration Inc. (the "Company")
Proposed Share Consolidation**

In accordance with Section 3.3(f) of Canadian Securities Exchange Policy 9 – *Name Change, Stock Splits and Share Consolidations*, we are providing this opinion to you regarding the proposed consolidation of the common shares (the "**Common Shares**") of the Company on the basis of one (1) post-consolidation Common Share for every three (3) issued and outstanding pre-consolidation Common Shares (the "**Consolidation**") which is expected to be effective on or about November 5, 2020 (the "**Effective Date**").

In connection with rendering this opinion, we have, among other things, considered such questions of law and examined such statutes, regulations, rulings, orders, corporate records, certificates and other documents and have made such other examinations, searches and investigations as we have considered necessary or desirable for the purpose of rendering this opinion. As counsel to the Company, we have examined executed copies of:

- (a) a certified copy of the resolutions of the board of directors of the Company dated July 31, 2020 approving the Consolidation (the "**Board Resolutions**");
- (b) the scrutineers' report from the annual and special meeting of shareholders of the Company held on September 2, 2020 (the "**Meeting**") at which shareholders of the Company approved, among other things, the Consolidation; and
- (c) a certified copy of the resolutions of the shareholders of the Company approving the Consolidation at the Meeting (the "**Shareholders' Resolutions**").

We have also examined an executed copy of the articles of amendment of the Company (the "**Articles of Amendment**"), proposed to be submitted by the Company to Industry Canada on November 5, 2020 and, if certified to be effective by Industry Canada, would give effect to the Consolidation.

For the purposes of this opinion, we have assumed, with respect to all documents examined by us, the genuineness of all signatures, the legal capacity at all relevant times of any natural person signing any such document, the authenticity and completeness of all such documents submitted to us as originals, the conformity to authentic originals of all such documents submitted to us as certified or true copies or as reproductions (including documents provided via fax, PDF or other electronic means) and the truthfulness and accuracy of the corporate records of the Company and of all certificates of public officials and corporate officers.

We have also assumed that: (a) the Articles of Amendment, in the form examined by us, will be duly submitted by the Company or its representative to Industry Canada and certified to be effective by Industry Canada on the Effective Date; (b) there will be no change of law between the date of this opinion and the Effective Date; and (c) neither the Board Resolutions nor the Shareholders' Resolutions will have been amended, revoked, cancelled or otherwise terminated or altered between the date of this opinion and the Effective Date.

We are solicitors authorized to practice in the Province of Ontario. In the statements set forth below, we do not express or imply any opinion with respect to laws of any other jurisdiction. The opinion expressed herein is based on legislation and regulations in effect on the date hereof.

Based upon and relying on the foregoing, and subject to the qualifications set out herein, we are of the opinion that all necessary steps under the *Canada Business Corporations Act* have been taken by the Company to effect the Consolidation of the Common Shares, to be effective on or about the Effective Date.

This opinion is rendered solely to the Canadian Securities Exchange in connection with the Consolidation and may not be used or relied upon by you for any other purpose or used or relied upon by any other person, nor quoted from or referred to in any documents without our prior written consent.

Yours very truly,

"Cassels Brock & Blackwell LLP"