Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trade-mark Agents
199 Bay Street
Suite 4000, Commerce Court West
Toronto ON M5L 1A9 Canada
Tel: 416-863-2400 Fax: 416-863-2653

Reference: 13391/2

July 12, 2016

VIA SEDAR

To the Securities Regulatory Authorities in each of the
Provinces and Territories of Canada

Re: Short Form Prospectus of WPT Industrial Real Estate Investment Trust (the "REIT") dated July 12, 2016

Dear Mesdames/Sirs:

We refer to the short form prospectus of the REIT dated July 12, 2016 (the "**Prospectus**") relating to the offering of 5,429,900 trust units.

We hereby consent to (i) the references to our firm name on the cover page and under the headings "Eligibility for Investment", "Experts" and "Certain Canadian Federal Income Tax Considerations" in the Prospectus, and (ii) the inclusion of our opinions (the "**Opinions**") dated as of July 12, 2016 under the heading "Eligibility for Investment" and "Certain Canadian Federal Income Tax Considerations" in the Prospectus.

We confirm that we have read the Prospectus and have no reason to believe that there are any misrepresentations in the information contained in the Prospectus that are derived from the Opinions or that is within our knowledge as a result of the services we performed in connection with the Opinions.

Yours very truly,

"*Blake, Cassels & Graydon LLP***"**