

January 21, 2015

BY SEDAR

Alberta Securities Commission
Autorité des marchés financiers
British Columbia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
Financial and Consumer Services Commission, New Brunswick
Manitoba Securities Commission
Nova Scotia Securities Commission
Nunavut Securities Office
Office of the Superintendent of Securities, Prince Edward Island
Office of the Superintendent of Securities, Newfoundland & Labrador
Office of the Superintendent of Securities, Northwest Territories
Office of the Yukon Superintendent of Securities
Ontario Securities Commission

WPT Industrial Real Estate Investment Trust

We refer to the short form prospectus (the "**Prospectus**") dated January 21, 2015 of WPT Industrial Real Estate Investment Trust.

We hereby consent to the use of our firm name on the second page of the Prospectus and under the heading "Experts" in the Prospectus. In addition, we consent to the use of our firm name and to the reference to our opinion under the headings "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 our opinion referred to above or that is within our knowledge as a result of the services we performed in connection with such opinion.

Yours very truly,

Davies Ward Phillips & Vineberg LLP