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The NASDAQ Stock Market LLC
Listing Qualifications
9600 Blackwell Road
Rockville, MD 20850

Re: Trillium Therapeutics Inc.
NASDAQ – Foreign Issuer Governance Exemption

Ladies and Gentlemen:

We act as Canadian legal counsel to Trillium Therapeutics Inc. (“Trillium”), a corporation incorporated under the Business Corporations Act (*Ontario*) (the “OBCA”). This letter is furnished to you at the request of Trillium. Trillium’s common shares are listed for trading on the Toronto Stock Exchange (“TSX”) and Trillium is subject to the corporate governance requirements of the TSX and the OBCA.

Pursuant to NASDAQ Stock Market Rule 5615(a)(3), we hereby inform you that Trillium has elected to follow Canadian practices consistent with the requirements of the TSX and the OBCA in lieu of certain requirements of NASDAQ Stock Market Rule 5600, with the exception of those rules which are required to be followed pursuant to the provisions of Rule 5615(a)(3). Trillium’s practices with regard to these requirements are not prohibited by the OBCA or the rules of the TSX.

In particular, NASDAQ Stock Market Rule 5635 requires shareholder approval to be obtained in connection with the undertaking of certain actions. The circumstances under which shareholder approval is required under the NASDAQ Stock Market Rules are not identical to the circumstances under which shareholder approval is required under Canadian and TSX requirements. For example, NASDAQ Stock Market Rule 5635(c) requires shareholder approval of most equity compensation plans and material revisions to such plans, and this requirement covers plans that provide for the delivery of both newly issued and treasury securities. Trillium follows the TSX rules with respect to the requirements for shareholder approval of transactions, including, without limitation, shareholder approval of the creation of equity compensation plans and material revisions thereto.

As required by NASDAQ Stock Market Rule 5615(a)(3), Trillium will disclose in its Form 40-F (or equivalent) or on its website, each requirement of NASDAQ Stock Market Rule 5600 that it does not follow and describe the home country practice followed in lieu of such requirements.

This letter is solely for your benefit and is not to be relied upon for any purpose other than listing of the common shares of Trillium or by any other person.

Very truly yours,

Borden Ladner Gervais LLP