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November 27, 2017

VIA SEDAR

To the Securities Regulatory Authorities in each Province and Territory of Canada

RE: Canadian Imperial Bank of Commerce

Dear Sirs/Mesdames:

We refer you to Pricing Supplements No. 31, 32, 33, 34 and 35 dated November 27, 2017 (the "Supplements") to a short form base shelf prospectus dated November 3, 2017 relating to the offering of up to: (i) \$50,000,000 of CIBC Canadian Index Autocallable Coupon Notes, Series 27; (ii) \$50,000,000 of CIBC Autocallable Coupon Notes linked to Bank of America Corporation, Series 2 (USD); (iii) \$50,000,000 of CIBC Autocallable Coupon Notes linked to Royal Bank of Canada, Series 7 (USD); (iv) \$50,000,000 of CIBC EURO STOXX 50® Index Enhanced Autocallable Notes, Series 14; and (v) \$50,000,000 of CIBC EURO STOXX 50® Index Accelerated Return Notes, Series 6, respectively.

We hereby consent to the reference to our name on the face page and the reference to our name and opinions in the summary in Appendix C – "Certain Canadian Federal Income Tax Considerations" to the Supplements.

We confirm that we have read the Supplements and that we have no reason to believe that there are any misrepresentations (as defined in the *Securities Act* (Ontario)) in the information contained in the Supplements that are derived from our opinions referred to above or that are within our knowledge as a result of services we performed in connection with the preparation of such opinions.

Yours very truly,

"Blake, Cassels & Graydon LLP"