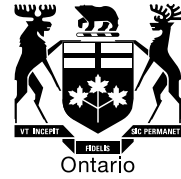


**Ontario Energy Board**  
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**BY E-MAIL**

February 28, 2013

Patrick G. Duffy  
Stikeman Elliott LLP  
5500 Commerce Court West  
199 Bay Street  
Toronto ON M5L 1B9

Dear Mr. Duffy:

**Re: Scotia Capital Energy Inc.  
Cancellation - Electricity Retailer Licence ER-2008-0355**

This letter confirms the cancellation of the above referenced electricity retailer licence issued in the name of Scotia Capital Energy Inc., pursuant to section 77(5) of the *Ontario Energy Board Act, 1998*, and in accordance with your written request dated January 23, 2013.

Yours truly,

*Original signed by*

John Pickernell  
Assistant Board Secretary

cc: Howard Rusak, Scotia Capital Energy Inc.