

AIRD & BERLIS LLP

Barristers and Solicitors

Scott Stoll
Direct: 416.865.4703
E-mail: ssoll@airdberlis.com

October 3, 2013

Lenczner Slaght
130 Adelaide St. W.
Suite 2600
Toronto, ON M5H 3P5

Osler, Hoskin & Harcourt LLP
100 King Street West
1 First Canadian Place
Suite 6100, P.O. Box 50
Toronto ON M5X 1B8

Attention: Mr. Lawrence Thacker

Attention: Mr. Richard King

Dear Sirs:

Re: Irrevocable Standby Letter of Credit No. CT08SOL0043-B dated April 18, 2008 in favour of Natural Resource Gas Limited in the amount of \$5,214,173 (the "Pipeline Letter of Credit")

and

Irrevocable Standby Letter of Credit No. CT08SOL0052-B in favour of Natural Resource Gas Limited in the amount of \$232,664.84 (the "Security Deposit Letter of Credit")

IGPC wishes to deliver to Natural Resource Gas Limited ("NRG") Royal Bank of Canada ("RBC") replacement letters of credit for the Pipeline Letter of Credit and the Security Deposit Letter of Credit. RBC has agreed to provide a new Pipeline Letter of Credit and new Security Deposit Letter of Credit in favour of NRG in the identical form and amount as the existing letters of credit. We have attached drafts of each of the Pipeline Letter of Credit and new Security Deposit Letter of Credit for your review.

IGPC wishes to effect the exchange solely because Société Générale has made a business decision to exit the Canadian market which is described in the attached letter. Effective December 31, 2013, Société Générale will no longer be able to provide the Letters of Credit identified above and is requesting replacement prior to December 1, 2013. The delivery of the replacement RBC letters of credit should only enhance the credit position of NRG and not in any manner whatsoever affect any credit issues for NRG.

The replacement of the letters of credit is without prejudice to NRG or IGPC to continue to take the position that the amount of financial assurance should be in an amount different than that currently provided.

To complete the process, IGPC will need the return of the existing Pipeline Letter of Credit and Security Deposit Letter of Credit to Société Générale (Canada Branch) simultaneously with the delivery of the new letters of credit. As such, we would ask that Mr. Thacker or Mr. King, make arrangements with Ms. Jill Fraser (jfraser@airdberlis.com) of our office to complete the exchange prior to October 18, 2013.

Yours very truly,

Aird & Berlis LLP.



Scott Stoll

SAS:ct

Attachments

cc: K. Walli, OEB
M. Millar, OEB
J. Grey, IGPC
J. Fraser

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