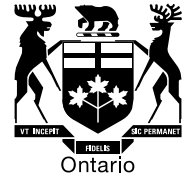


**Ontario Energy
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BY E-MAIL

November 19, 2013

Patrick G. Duffy
Stikeman Elliot LLP
5300 Commerce Court West
199 Bay Street
Toronto ON M5L 1B9

Dear Mr. Duffy:

**Re: Scotia Commodities Inc.
Cancellation - Electricity Wholesaler Licence EW-2008-0354**

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

Yours truly,

Original signed by

John Pickernell
Assistant Board Secretary