



Fogler, Rubinoff LLP  
Lawyers

77 King Street West  
Suite 3000, PO Box 95  
TD Centre North Tower  
Toronto, ON M5K 1G8  
t: 416.864.9700 | f: 416.941.8852  
foglers.com

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Reply To: Lori Prokopich  
Direct Dial: 416.941.8839  
E-mail: lprokopich@foglers.com  
Our File No. 14/4658

**VIA EMAIL**

Ontario Energy Board  
P.O. Box 2319  
27th Floor  
2300 Yonge Street  
Toronto, ON M4P 1E4

Attention: Board Secretary

Dear Board Secretary:

**Re: Transfer of Electricity Generation Licence EG-2008-0039, as amended - Board File No. EB-2014-0376**

We write in connection with the decision and order of the Ontario Energy Board (the "**Board**") dated March 12, 2015 pursuant to which the Board granted the transfer of the above-referenced generation licence (the "**Licence**") to Seaciff Energy Corp. ("**SEC**") subject to the condition that the Board receives confirmation in writing that the Independent Electricity System Operator (the "**IESO**") has assigned the May 9, 2008 RESOP Contract No. 13231 (as amended by a FIT Amendment dated January 2, 2010 and as assigned and novated on October 21, 2010, the "**RESOP Contract**") presently held by Seaciff Energy Ltd. ("**SEL**") to SEC.

This is to confirm that the parties have agreed that the closing of the purchase of the assets of SEL by SEC (including, without limitation, the assignment of the RESOP Contract and the transfer of the Licence) (the "**Closing**") will occur on April 30, 2015. On Closing, the RESOP Contract with IESO previously held by SEL will be assigned to SEC pursuant to an Assignment and Novation Agreement dated the Closing date. A copy of the duly executed Assignment and Novation Agreement will be filed with the Board as soon as possible on the Closing date.

Please let me know if you have questions or concerns.

Yours truly,

**FOGLER, RUBINOFF LLP**

*Lori Prokopich*

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LP/bb

c.c. Roland Austrup, Seaclyff Energy Corp.  
Ronald Clark, Aird & Berlis LLP