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Alberta Securities Commission
British Columbia Securities Commission
The Manitoba Securities Commission
Financial and Consumer Services Commission, New Brunswick
Office of the Superintendent of Securities, Service Newfoundland & Labrador
Office of the Superintendent of Securities, Northwest Territories
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Nunavut
Ontario Securities Commission
The Office of the Superintendent of Securities, Consumer, Corporate and
Insurance Services Division, Prince Edward Island
Autorité des marchés financiers
Financial and Consumer Affairs Authority of Saskatchewan
Office of the Yukon Superintendent of Securities

October 31, 2022

To whom it may concern:

Re: Notice by Counsel Portfolio Services Inc. of Change of Auditors

We have read the Notice of Counsel Portfolio Services Inc. dated October 24, 2022 (the "Notice") with respect to the funds set out in the Notice and are in agreement with the statements contained in such Notice, except that we are not in a position to agree or disagree with Counsel Portfolio Services Inc.'s statements in Part 2 of the Notice related to the former auditor.

Yours very truly,

Chartered Professional Accountants, Licensed Public Accountants