

THE WESTERN INVESTMENT COMPANY OF CANADA LIMITED

**NOTICE OF CHANGE OF AUDITOR
(National Instrument 51-102)**

TO: Alberta Securities Commission 600, 250 - 5 Street SW Calgary, AB T2P 0R4	British Columbia Securities Commission 710 W. Georgia Street PO Box 10142, Pacific Center Vancouver, BC V7Y 1L2
Financial and Consumer Affairs Authority of Saskatchewan Suite 601, 1919 Saskatchewan Drive Regina, SK S4P 4H2	The Manitoba Securities Commission 500 – 400 St. Mary Avenue Winnipeg, MB R3C 4K5
Ontario Securities Commission 20 Queen Street West, 20th Floor Toronto, ON M5H 3S8	Financial and Consumer Services Commission (New Brunswick) 85 Charlotte Street, Suite 300 Saint John, NB E2L 2J2
Nova Scotia Securities Commission Suite 400, 5251 Duke Street, Duke Tower P.O. Box 458 Halifax, NS B3J 2P8	Prince Edward Island Securities Office 95 Rochford Street, 4th Floor Shaw Building P.O. Box 2000 Charlottetown, PEI C1A 7N8
Government of Newfoundland and Labrador Financial Services Regulation Division P.O. Box 8700 Confederation Building, 2nd Floor, West Block Prince Philip Drive St. John's, NL A1B 4J6	
PricewaterhouseCoopers LLP 111 - 5th Avenue SW Suite 3100, East Tower Calgary, AB T2P 5L3	Ernst & Young LLP 215 – 2nd Street SW, #2200 Calgary, AB T2P 1M4

Dear Sirs/Mesdames:

The Western Investment Company of Canada Limited (the "**Corporation**") hereby gives notice pursuant to National Instrument 51-102 - *Continuous Disclosure Obligations* ("**NI 51-102**") that PricewaterhouseCoopers LLP (the "**Former Auditor**") on its own initiative has resigned effective November 10, 2022, and that Ernst & Young LLP (the "**Successor Auditor**") has been appointed as the Corporation's auditor effective November 10, 2022.

The resignation of the Former Auditor and the appointment of the Successor Auditor have been approved by the board of directors of the Corporation.

There have been no modified opinions expressed in the Former Auditor's reports on the Corporation's financial statements relating to the "relevant period" as defined in subparagraph 4.11(1) of NI 51-102. There have been no "reportable events" as defined in subparagraph 4.11(1) of NI 51-102.

Dated at Calgary, Alberta this 10th day of November, 2022.

THE WESTERN INVESTMENT COMPANY OF CANADA LIMITED

Per: (signed) "*Jennie Moushos*"
Jennie Moushos
Chair of the Audit Committee