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Alberta Securities Commission
British Columbia Securities Commission
Financial and Consumer Affairs Authority of Saskatchewan
The Manitoba Securities Commission
Ontario Securities Commission
Nova Scotia Securities Commission
The Office of the Superintendent Securities, Consumer, Corporate and Insurance Services
Division, Office of the Attorney General, Prince Edward Island
Office of the Superintendent of Securities, Service Newfoundland & Labrador
Financial and Consumer Services Commission, New Brunswick

To whom it may concern:

Re: Rubellite Energy Inc. (the “Company”)

We refer to the short form prospectus of the above Company dated March 23, 2022 relating to the offering of common shares of the Company (the “Prospectus”).

We, KPMG LLP, consent to be named and to the use, through incorporation by reference in the above-mentioned Prospectus, of our report dated March 9, 2022 to the shareholders of the Company on the following financial statements:

Statement of financial position as at December 31, 2021,

Statements of income and comprehensive income, changes in equity and cash flows for the period from incorporation on July 12, 2021 to December 31, 2021, and

notes to the financial statements, including a summary of significant accounting policies.

We, KPMG LLP, also consent to be named and to the use, through incorporation by reference in the above-mentioned Prospectus, of our report dated August 4, 2021 to the Board of Directors of Perpetual Energy Inc. on the following carve-out financial statements:

Carve-out statements of financial position as at December 31, 2020, December 31, 2019 and December 31, 2018,

Carve-out statements of net income and comprehensive income, changes in owner's net investment and cash flows for the years then ended, and

notes to the carve-out financial statements, including a summary of significant accounting policies.



We, KPMG LLP, also consent to be named and to the use, through incorporation by reference in the above-mentioned Prospectus, of our report dated August 4, 2021 to the Board of Directors of the Company on the following financial statements:

Statement of financial position as at the date of incorporation on July 12, 2021,

Statements of changes in shareholder's equity and cash flows as at the date of incorporation on July 12, 2021, and

notes to the financial statements, including a summary of significant accounting policies.

We report that we have read the Prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the Prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Yours very truly,

KPMG LLP

Chartered Professional Accountants

March 23, 2022
Calgary, Canada