



KPMG LLP
Chartered Professional Accountants
PO Box 10426 777 Dunsmuir Street
Vancouver BC V7Y 1K3
Canada

Telephone (604) 691-3000
Fax (604) 691-3031
Internet www.kpmg.ca

British Columbia Securities Commission
Alberta Securities Commission
Ontario Securities Commission
Autorité des Marchés Financiers

January 30, 2017

Dear Sirs/Mesdames

Re: Notice of Change of Auditor of Itasca Capital Ltd.

Pursuant of Section 4.11 of National Instrument 51-102: *Continuous Disclosure Obligations*, please be advised that we have read the Notice of Change of Auditor of **Itasca Capital Ltd.** dated January 30, 2017 (the "Notice") and are in agreement with the statements contained in the Notice.

Yours truly

A handwritten signature in black ink that reads 'KPMG LLP'. The signature is written in a cursive, slightly slanted style. A horizontal line is drawn underneath the signature.

Chartered Professional Accountants