

**AQUARIUS COATINGS INC.**  
(the "Company")

**NOTICE OF CHANGE OF AUDITORS  
PURSUANT TO NATIONAL INSTRUMENT 51-102, SECTION 4.11**

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**To: Alberta Securities Commission  
British Columbia Securities Commission  
Nova Scotia Securities Commission  
Ontario Securities Commission**

**WE HEREBY PROVIDE NOTICE** that Millard, DesLauriers & Shoemaker LLP ("**MDS**") has resigned as auditor of the Company and that, on June 25, 2012 the board of directors of the Company has accepted MDS's resignation. In conjunction with this resignation, the board of directors has appointed Collins Barrow Toronto LLP, Chartered Accountants ("**Collins Barrow**") as the successor auditor of the Company.

Pursuant to section 4.11 of National Instrument 51-102, *Continuous Disclosure Obligations*, the undersigned confirms that:

1. MDS has agreed to resign on its own initiative as auditors of the Company;
2. the resignation of MDS and appointment of Collins Barrow as auditors were considered and approved by the board of directors of the Company;
3. there have been no modifications contained in the Millard, DesLauriers & Shoemaker LLP reports on any of the financial statements of the Company for most recent completed fiscal year ending on March 31, 2011 nor for any period subsequent to the most recent completed period for which they have issued a report prior to the date of this Notice; and
4. there have been no "reportable events" as defined in section 4.11 of NI 51-102

**DATED** at Toronto, Ontario, this 25<sup>th</sup> day of June, 2012

**BY ORDER OF THE BOARD**



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Name: Lorne S. MacFarlane  
Position: Secretary  
Aquarius Coatings Inc.