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December 22, 2014

British Columbia Securities Commission  
Alberta Securities Commission  
Ontario Securities Commission

Dear Sirs:

**Re: Thelon Capital Ltd. (the “Company”)**

As required by National Instrument 51-102, Continuous Disclosure Obligations, we have reviewed the information contained in the “Notice of Change of Auditors” dated December 19, 2014. We agree with the statements contained in the Notice.

Yours very truly,

WOLRIGE MAHON LLP

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