

January 27, 2014

**British Columbia Securities Commission  
Alberta Securities Commission  
TSX Venture Exchange**

Dear Sirs/Mesdames:

**Re: Monarch Energy Limited (the “Company”)**

We acknowledge receipt of a Notice of Change of Auditor (the “**Notice**”) dated January 20, 2014, delivered to us by the Company in respect of the change of auditor of the Company, to be effective as of January 20, 2014.

Pursuant to National Instrument 51-102 of the Canadian Securities Administrators, please accept this letter as confirmation by Davidson & Company LLP that we have reviewed the Notice and, based on our knowledge as at the time of receipt of the Notice, we agree with each of the statements therein.

I trust the foregoing is satisfactory.

Yours very truly,

**“DAVIDSON & COMPANY LLP”**

**DAVIDSON & COMPANY LLP**  
Chartered Accountants

cc: Monarch Energy Limited

