

MONARCH ENERGY LIMITED
NOTICE OF CHANGE OF AUDITORS PURSUANT TO
NATIONAL INSTRUMENT 51-102

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

January 20, 2014

Dear Sirs/Mesdames:

Re: Notice Regarding Proposed Change of Auditor Pursuant to National Instrument 51-102

Notice is hereby given that on January 20, 2014, the Board of Directors of Monarch Energy Limited (the "**Company**" or "**Monarch**") determined:

1. to remove Davidson & Company LLP (the "**Former Auditor**"), as auditor of Monarch, effective January 20, 2014; and
2. to engage Collins Barrow Toronto LLP (the "**Successor Auditor**"), as auditor of Monarch, effective January 20, 2014.

There have been no reservations in the Former Auditor's report on any of the Company's financial statements commencing at the beginning of the two most recently completed fiscal years and ending on September 30, 2013. The Former Auditor did not audit any financial statements of the Company subsequent to the September 30, 2013 fiscal year of the Company.

In the opinion of the Company, prior to the removal, and as at the date hereof, there were no reportable events, including disagreements, consultations, or unresolved matters as defined in National Instrument 51-102, Continuous Disclosure Obligations, between the Former Auditor and the Company.

The contents of this Notice and the attached letters from the Former Auditor and the Successor Auditor have been reviewed by the Board of Directors.

Dated at Toronto, Ontario this 20th day of January, 2014

BY ORDER OF THE BOARD OF DIRECTORS OF
MONARCH ENERGY LIMITED

"George Langdon" (signed)

George Langdon
President