



NOTICE OF CHANGE OF AUDITOR

TO: COLLINS BARROW TORONTO LLP

AND: PRICEWATERHOUSECOOPERS LLP

Muskrat Minerals Incorporated (the "**Corporation**") hereby provides notice pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**") of a change of auditors from Collins Barrow Toronto LLP ("**CBT**") to PricewaterhouseCoopers LLP ("**PwC**").

In accordance with NI 51-102, the Corporation provides the following information:

1. CBT was requested by the Corporation to resign as auditor of the Corporation, effective May 29, 2015;
2. CBT has not expressed any reservation in any report on the Corporation's financial statements prepared by CBT since they were appointed auditor of the Corporation to the date of this notice;
3. The resignation of CBT and appointment of PwC as auditor of the Corporation were recommended by the Audit Committee and were considered and approved by the Board of Directors of the Corporation;
4. There are no "reportable events" (as defined in Section 4.11(1) of NI 51-102); and
5. The Corporation requested CBT and PwC to each furnish a letter addressed to the securities administrators in each of the provinces in which the Corporation is a reporting issuer stating whether or not they agree with the information contained in this notice. A copy of each letter to the securities administrators is filed with this Notice.

Dated this 29th day of May, 2015.

MUSKRAT MINERALS INCORPORATED

A handwritten signature in black ink, appearing to read "Francis MacKenzie", is written over a horizontal line.

By:
Francis MacKenzie
President and CEO

1600-141 Adelaide Street
Toronto, Ontario
M5H 3L5

Phone: 902.233.7255
Fax: 902.835.0585

WWW.MUSKRATMINERALS.CA