



Ontario
Securities
Commission

Commission des
valeurs mobilières
de l'Ontario

P.O. Box 55, 19th Floor
20 Queen Street West
Toronto ON M5H 3S8

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20, rue queen ouest
Toronto ON M5H 3S8

RECEIPT

Adira Energy Ltd.

This is the receipt of the **Ontario Securities Commission** for the **Preliminary Short Form Prospectus** of the above Issuer dated **April 3, 2012** (the preliminary prospectus).

The preliminary prospectus has been filed under Multilateral Instrument 11-102 *Passport System* in **British Columbia and Alberta**. A receipt for the preliminary prospectus is deemed to be issued by the regulator in each of those jurisdictions, if the conditions of the Instrument have been satisfied.

April 4, 2012

Leslie Byberg

Leslie Byberg
Director, Corporate Finance

SEDAR Project # 1886771