



Ernst & Young (Israel) Ltd

3 Aminadav St.  
Tel-Aviv 67067, Israel  
Tel: 972 (3)6232525  
Fax: 972 (3)5622555  
www.ey.com/ii

January 16, 2013

To: Ontario Securities Commission  
Alberta Securities Commission  
British Columbia Securities Commission

Dear Sirs / Mesdames:

**Adira Energy Ltd. (the "Corporation")**

We refer to the short form prospectus of the Corporation dated January 16, 2013 (the "Prospectus") relating to the sale and issuance of units comprised of common shares and warrants in the capital of the Corporation.

We consent to being named and to the use, through incorporation by reference in the Prospectus, of our report dated April 26, 2012 to the directors and shareholders of the Corporation on the following financial statements:

Balance sheets of the Corporation as at December 31, 2011 and 2010;  
Statements of comprehensive loss, changes in equity and cash flows for the years ended December 31, 2011 and December 31, 2010 and for the 267-day period from incorporation (April 8, 2009) to December 31, 2009.

We report that we have read the Prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements.

This letter is provided solely for the purpose of assisting the securities regulatory authorities to which it is addressed in discharging their responsibilities and should not be used for any other purpose. Any use that a third party makes of this letter, or any reliance or decisions made based on it, are the responsibility of such third parties. We accept no responsibility for loss or damages, if any, suffered by any third party as a result of decisions made or actions taken based on this letter.

Yours very truly,

*"Kost Forer Gabbay & Kasierer"*

KOST FORER GABBAY & KASIERER  
A Member of Ernst & Young Global