

## NOTICE OF CHANGE OF AUDITOR

**TO: KOST FORER GABBAY AND KASIERER, MEMBER FIRM OF ERNST AND YOUNG GLOBAL**

**AND TO: MSCM LLP**

TAKE NOTICE THAT Adira Energy Ltd. (the “**Corporation**”) has accepted the resignation of MSCM LLP as auditors of the Corporation and that the audit committee of the Corporation has resolved to appoint Kost Forer Gabbay and Kasierer, member firm of Ernst and Young Global, as successor auditors in their place.

TAKE FURTHER NOTICE THAT:

- (a) MSCM LLP resigned as auditors of the Corporation effective March 9, 2011, at the request of the Corporation;
- (b) there have been no reservations contained in the auditors’ reports on the annual financial statements of the Corporation for the two most recently completed fiscal years immediately preceding the date of this notice nor for any period subsequent to the most recently completed period for which an audit report was issued;
- (c) the Corporation’s audit committee has considered and approved both the acceptance of the resignation of MSCM LLP and the appointment of Kost Forer Gabbay and Kasierer, member firm of Ernst and Young Global, as successor auditor; and
- (d) in the opinion of the Corporation, no reportable events (within the meaning of National Instrument 51-102) occurred in connection with the audits of the two most recently completed fiscal years of the Corporation and or any period subsequent to the most recently completed period for which an audit report was issued.

**DATED** the 9<sup>th</sup> day of March, 2011.

**ADIRA ENERGY LTD.**

*“Gadi Levin”*

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Gadi Levin

Chief Financial Officer

Authorized Signing Officer