

# McGovern, Hurley, Cunningham, LLP

Chartered Accountants

2005 Sheppard Avenue East, Suite 300  
Toronto, Ontario  
M2J 5B4, Canada  
Phone 416-496-1234  
Fax 416-496-0125  
Email [info@mhc-ca.com](mailto:info@mhc-ca.com)  
Web [www.mhc-ca.com](http://www.mhc-ca.com)

January 9, 2013

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

Dear Sirs/Mesdames:

**Re: James Bay Resources Limited (the "Company")**

We refer to the Information Circular of James Bay Resources Limited (the "Company") dated January 9, 2013 with respect to the change of business of the Company by way of acquisition of a 47% interest in the Ogedeh Marginal Field within OML-90 and to the proposed amendments to the Company's 2008 Stock Option Plan.

We consent to being named and to the use in the above-mentioned Information Circular of our reports to the directors of the Company on the following financial statements:

- The consolidated statements of financial position of the Company as at December 31, 2011, December 31, 2010 and January 1, 2010, and the consolidated statements of comprehensive loss, the consolidated statements of cash flows and the consolidated statements of changes in equity for the years ended December 31, 2011 and 2010. Our report is dated April 24, 2012.
- The consolidated balance sheets of the Company as at December 31, 2010 and 2009, and the consolidated statements of operations, comprehensive loss and deficit, and the consolidated statements of cash flows for the years then ended. Our report is dated April 21, 2011.

We report that we have read the Information Circular 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,

**McGOVERN, HURLEY, CUNNINGHAM, LLP**



**Chartered Accountants  
Licensed Public Accountants**

A member of UHY International, a network of independent accounting and consulting firms

