

STIKEMAN ELLIOTT

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BY SEDAR

August 30, 2011

British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
The Manitoba Securities Commission
Ontario Securities Commission
Autorite des marches financiers
Nova Scotia Securities Commission
New Brunswick Securities Commission
Registrar of Securities, Prince Edward Island
Securities Commission of Newfoundland and Labrador
Registrar of Securities, Yukon

Dear Sirs and Mesdames:

Re: Final Short Form Prospectus of Marret High Yield Strategies Fund (the "Issuer")

We refer you to the final short form prospectus (the "**Prospectus**") of the Issuer dated August 30, 2011 relating to the issuance of units of the Issuer.

We consent to being named in the Prospectus on the face page of the Prospectus and under the heading "Experts" and in connection with the legal opinions set out under the headings "Eligibility for Investment" and "Canadian Federal Income Tax Considerations", which opinions are provided as of the date of the Prospectus.

We have read the Prospectus and have no reason to believe that there are any misrepresentations in the information contained in the Prospectus that are (i) derived from our legal opinions provided in the Prospectus, or (ii) within our knowledge as a result of the services performed by us in connection with such opinions.

This letter is provided pursuant to the requirements of applicable securities legislation and is solely for the information of the addressees and is not to be generally disseminated, or relied on by any other person or for any other purpose.

Yours truly,

(signed) "Stikeman Elliott LLP"

STIKEMAN ELLIOTT LLP

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