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August 30, 2011

Ontario Securities Commission, Principal Regulator
Alberta Securities Commission
British Columbia Securities Commission
Saskatchewan Financial Services Commission
The Manitoba Securities Commission
Autorité des marchés financiers
New Brunswick Securities Commission
Nova Scotia Securities Commission
Registrar of Securities, Prince Edward Island
Securities Commission of Newfoundland & Labrador
Government of Yukon

Dear Sirs/Mesdames:

Re: Marret High Yield Strategies Fund (the "Fund")

We refer you to the final short form prospectus of the Fund dated August 30, 2011 (the "Prospectus") relating to an offering of units of the Fund.

In the Prospectus, reference is made to the opinions of this firm under the headings "Canadian Federal Income Tax Considerations" and "Eligibility for Investment". We hereby consent to being named in the Prospectus, to the inclusion of the reference to the opinions of this firm and to the use of our opinions.

We also confirm that we have read the Prospectus and that we have no reason to believe that there are any misrepresentations in the information contained in the Prospectus that are derived from our opinions referred to above or that are within our knowledge as a result of the services we have performed to render these opinions.

This letter is provided in compliance with applicable securities legislation and policies and is not to be used for any other purpose.

Yours truly,