



June 13, 2012

VIA SEDAR

Ontario Securities Commission  
Alberta Securities Commission  
British Columbia Securities Commission

**RE: Filing of Annual Audited Financial Statements of Mercury Capital Limited**

On February 23, 2012, Mercury Capital Limited (“**Mercury**”) completed a qualifying transaction (the “**Transaction**”) by way of a reverse takeover, with Canada Coal Inc. (“**Canada Coal**”). The Transaction was completed pursuant to an amalgamation of Mercury and Canada Coal pursuant to Section 174 of the *Business Corporations Act* (Ontario). The name of the amalgamated corporation is “Canada Coal Inc.” (the “**Corporation**”). For the purposes of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”), Canada Coal was the reverse takeover acquirer, and Mercury was the reverse takeover acquiree.

Pursuant to section 3.8(2) of the Companion Policy to NI 51-102, a reverse takeover acquiree is required to file all financial statements and related MD&A for all interim and annual financial periods ending prior to the date of the reverse take-over.

On April 30, 2012, the annual audited financial statements and management’s discussion and analysis for Mercury for the year ended December 31, 2011, together with the associated CEO and CFO certifications were filed by the Corporation on SEDAR. On the advice of staff of the Ontario Securities Commission, these documents were filed on SEDAR under the category “other”.

In accordance with the further instructions of staff of the Ontario Securities Commission, the Corporation is now refiling these documents under a different SEDAR category, and except for the change of SEDAR category, the documents remain unamended.

Yours truly

signed "*Olga Nikitovic*"  
CFO  
Canada Coal Inc.