

April 11, 2011

Alberta Securities Commission
British Columbia Securities Commission
Ontario Securities Commission
The Manitoba Securities Commission
Canadian National Stock Exchange

Confidential

Attention: Director, Corporate Finance

Dear Sir or Madam:

Re: Telferscot Resources Inc. (the company)

I am the auditor of the company and under date of March 17, 2011, I reported on the following financial statements of the company included in the company's Prospectus.

- Balance sheet as at December 31, 2010.
- Statements of operations and deficit and cash flows for the period ended December 31, 2010.

I have no reason to believe that there are any misrepresentations in the information contained in the prospectus that are: (i) derived from the financial statements on which I reported (referred to above); or (ii) within my knowledge as a result of the audit of the financial statements.

I have not audited any financial statements of the company as at any date or for any period subsequent to December 31, 2010.

Pages 7, 18 and 19 of the prospectus include a table of selected financial information of the company. I have compared the selected financial information of the company set out in the table shown on pages 7, 18 and 19 of the prospectus to the audited financial statements referred to above and found the amounts in the tables to be in agreement with the corresponding amount in the financial statements. This procedure does not constitute an audit or review of the tables of selected financial information, and accordingly I do not express any assurance thereon.

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Attention: Director, Corporate Finance

This letter is provided solely for the purpose of assisting the securities regulatory authority to which it is addressed in discharging its 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. I 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 truly,

JIM M. SMITH CHARTERED ACCOUNTANT INC.



Jim M. Smith, C.A.

JMS/dk

Encl.