



RSM Canada LLP

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November 16, 2021

Ontario Securities Commission

Dear Sirs/Mesdames:

**Re: Tier One Capital Limited Partnership (the “Limited Partnership”)
Notice of Change of Auditor**

We acknowledge receipt of a Notice of Change of Auditor (the “**Notice**”) dated November 16, 2021 delivered to us by the Limited Partnership in respect of the change of auditor of the Limited Partnership.

Pursuant to National Instrument 51-102 of the Canadian Securities Administrators, please accept this letter as confirmation that we have reviewed the Notice and, based on our knowledge as at the time of receipt of the Notice, we agree with each of the statements therein as they relate to RSM Canada LLP.

Yours truly,
RSM Canada LLP

RSM Canada LLP

Chartered Professional Accountants
Licensed Public Accountants

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