

PETROCAPITA INCOME TRUST
#1400 – 717 – 7th Avenue SW
Calgary, AB T2P 0Z3

16 September 2016

CNSX Markets Inc.
220 Bay Street, 9th Floor
Toronto, Ontario M5J 2E4

Dear Sir or Madam:

**Re: Private Placement of \$751,000.00 principal aggregate amount of Convertible
Debentures and 45,060,000 Warrants**

Please be advised that Petrocapita Income Trust has completed the seventh tranche private placement of \$751,000.00 principal aggregate amount of secured convertible debentures at \$1,000 per debenture and 45,060,000 warrants (including broker warrants) and is in receipt of the total gross proceeds of \$751,000.00.

Yours truly,

PETROCAPITA INCOME TRUST by its Administrator
PETROCAPITA GP LTD.

Per: "Alex Lemmens"
Alex Lemmens
President and Chief Executive Officer