**PETROCAPITA INCOME TRUST**

**#1400 – 717 – 7th Avenue SW**

**Calgary, AB T2P 0Z3**

**March 8, 2017**

**CNSX Markets Inc.**

220 Bay Street, 9th Floor

Toronto, Ontario M5J 2E4

Dear Sir or Madam:

**Re: Private Placement of $832,000.00 of preferred trust units, series 1 (“Preferred Units”) in Petrocapita Income Trust and $191.36 Class ‘A’ Shares in Petrocapita Energy Corp. (“Class ‘A’ Shares”)**

Please be advised that Petrocapita Income Trust has completed the first tranche private placement of $832,000.00 of Preferred Units at $1.00 per Preferred Unit and $191.36 Class ‘A’ Shares (including broker Class ‘A’ Shares) and is in receipt of the total gross proceeds of $832,191.36.

Yours truly,

**PETROCAPITA INCOME TRUST by its Administrator**

**PETROCAPITA GP LTD.**

Per: \_\_\_”Gregory Marr”\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

**Gregory Marr**

**Chief Financial Officer**