

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

10 August 2016

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

Dear Sir or Madam:

**Re: Private Placement of \$2,061,000.00 principal aggregate amount of Convertible
Debentures and 123,010,000 Warrants**

Please be advised that Petrocapita Income Trust has completed the sixth tranche private placement of \$2,061,000.00 principal aggregate amount of secured convertible debentures at \$1,000.00 per Debenture and 123,010,000 Warrants (including broker warrants) and is in receipt of the total gross proceeds of \$2,061,000.00.

Yours truly,

PETROCAPITA INCOME TRUST by its Administrator
PETROCAPITA GP LTD.

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