

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

November 30, 2017

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

Dear Sir or Madam:

Re: Private Placement of \$53,000.00 of preferred trust units, series 1 (“Preferred Units”) in Petrocapita Income Trust and \$12.19 Class ‘A’ Shares in Petrocapita Energy Corp., a subsidiary of Petrocapita Income Trust (“Class ‘A’ Shares”)

Please be advised that Petrocapita Income Trust has completed the third tranche private placement of \$53,000.00 of Preferred Units at \$1.00 per Preferred Unit and \$12.19 Class ‘A’ Shares (including broker Class ‘A’ Shares) and is in receipt of the total gross proceeds of \$53,012.19.

Yours truly,

PETROCAPITA INCOME TRUST by its Administrator
PETROCAPITA GP LTD.

Per: “Alex Lemmens”
Alex Lemmens
Trustee of the Trust
President and CEO of the Administrator