

January 16, 2020

VIA E-MAIL

Blake, Cassels & Graydon LLP  
199 Bay Street Suite 4000  
Commerce Court West  
Toronto, ON M5L 1A9  
Attn: Milly Chow

Dear Milly:

**Re: Twin Falls Power Corporation Limited ("Twinco")**

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With respect to your letter of December 20, 2019, I have met with representatives of the Board and management of Twinco. With the distribution of its remaining assets and its wind-up being a decision for the shareholders of Twinco, the Twinco representatives wish to obtain an update on the position of the other shareholders and guidance with respect to whether any discussions with respect to this matter shall be carried out directly at the shareholder level and the role, if any, for Twinco in these discussions. I understand that the Twinco representatives are seeking to engage with the other shareholders at this time. After next week I am out of the country until February 10<sup>th</sup>. If not prior to me leaving, I would expect to correspond with you further promptly upon my return.

Yours truly,



Shawn M. Kavanagh

**Shawn M. Kavanagh** | Partner

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