



Alberta Securities Commission

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January 12, 2021

By E-Mail

Port Renfrew Development Trust
P.O. Box 9, Station Main
Suite 104, 105 – 1st Street West
Cochrane, Alberta T4C 1A4

Attention: Jason Brown

Dear Mr. Brown:

**Re: Port Renfrew Development Trust (the “Issuer”) - Release of Undertaking 2020 ABASC
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Thank you for filing the Issuer’s audited financial statements and notice of use of proceeds for the year ended December 31, 2019, which act of filing has fulfilled the undertaking to the Executive Director dated July 2, 2020 signed by Jason Brown and Karl Ablack.

Please note that Staff’s compliance activities regarding the Issuer’s audited financial statements and notice of use of proceeds for the year ended December 31, 2019 *shall not* be represented by the Issuer, or any of its advisors or agents, as an assessment or approval of any kind by the ASC regarding the merits of the securities offered by the Issuer, or of the audited financial statements and notice of use of proceeds themselves.

Further, please note that responsibility for compliance with Alberta securities laws rests with the Issuer and that Staff’s compliance activities do not in any way affect such responsibility.

Sincerely,

“original signed by”

Alaina Booth, CPA, CA, CFA
Senior Capital Markets Analyst