



Blake, Cassels & Graydon LLP
Barristers & Solicitors
Patent & Trade-mark Agents
595 Burrard Street, P.O. Box 49314
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Vancouver BC V7X 1L3 Canada

March 4, 2015

Attention: Trade Creditors, Preferred Shareholders and Class B Shareholders of Bul River Mineral Corporation, Fort Steele Mineral Corporation, Gallowai Metal Mining Corporation, Zeus Mineral Corporation and/or Big Bear Metal Mining (the “**Plan Companies**”)

Re: Purcell Basin Minerals Inc. (the “Company”) & Plan of Compromise and Arrangement

Dear Sir/Madame:

We act as counsel for the Company and are writing to send you the enclosed cheque.

The Company was reorganized under a Plan of Compromise and Arrangement pursuant to the *Companies’ Creditors Arrangement Act* (Canada) dated September 25, 2014, as subsequently amended by the Amendment Addendum No. 1 dated October 29, 2014 (collectively, the “**Plan**”) and approved by the British Columbia Supreme Court pursuant to the Order granted on November 18, 2014. The Plan became effective as of 5:00 p.m. on December 9, 2014.

Pursuant to the Plan, the Company is required to pay you the enclosed cheque. You are also entitled to receive a certain number of common shares without par value in the capital of the Company. Each common share in the Company has been valued by the Plan at \$10 per share. The common shares are being issued separately by Computershare Investor Services Inc., as the registrar and transfer agent for the Company, and are transferable, subject to the articles of the Company.

Your common shares in the Company are being issued in electronic, book-entry form only, registered through the Direct Registration System. As a result, no physical share certificates are being delivered. Instead, a communication, called a “DRS advice”, confirming your share ownership in the Company, is being separately delivered according to the delivery and registration instructions the Company has for your common shares.

We confirm that any trade creditor debt or shares held in the capital of the Plan Companies prior to the reorganization have been cancelled.

Please note, if you hold shares in a registered plan held through Olympia Trust Company, the shares and the cheque in respect thereof will be mailed directly to Olympia Trust to be held in trust for you. For information regarding your Olympia Trust Company account, please contact Olympia Trust Company directly at 1-877-565-0001 or via email to rrspinfo@olympiatrust.com.

We recommend that you consult your own tax advisors with respect to any matters related to your prior ownership of shares in the Plan Companies and ownership of shares of the Company.

Thank you,

Blake, Cassels & Graydon LLP

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