

Fasken Martineau DuMoulin LLP  
Barristers and Solicitors  
Patent and Trade-mark Agents

www.fasken.com

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333 Bay Street, Suite 2400  
Bay Adelaide Centre, Box 20  
Toronto, Ontario, Canada M5H 2T6

**FASKEN  
MARTINEAU** 

416 366 8381 Telephone  
416 364 7813 Facsimile  
1 800 268 8424 Toll free

David A. Hausman  
Direct +1 416 868 3486  
dhausman@fasken.com

December 15, 2014

**By Email**

Mr. Gregory Boland  
Chief Executive Officer  
West Face Capital Inc.  
2 Bloor St. East, Suite 3000  
Toronto, ON M4W 1A8

Dear Mr. Boland:

**Re: Callidus Capital Corporation ("Callidus")**


We act as corporate counsel to Callidus.

Our client has received information from more than one investment dealer that West Face Capital has prepared or caused to be prepared, or has in its possession, a report or other document respecting Callidus that it is making available to third-parties.

Would you please confirm whether such a report or document, in fact, exists? If so, we are writing on behalf of Callidus to request a copy.

Yours truly,

**FASKEN MARTINEAU DuMOULIN LLP**

  
David A. Hausman

DH/mk