



Government of  
Saskatchewan



Suite 601  
1919 Saskatchewan Drive  
Regina, SK, Canada  
S4P 4H2

September 13, 2013

Michael W. Sharp  
Blake, Cassels & Graydon LLP  
Suite 4000, Commerce Court West  
TORONTO ON M5L 1A9

Dear Mr. Sharp:

**Re: Marquest Asset Management Inc. - Proposed acquisition of all of the operating assets relating to the investment funds currently managed by Growth Works Enterprises Ltd. - Notice pursuant to section 11.9 of National Instrument 31-103 *Registration Requirements, Exemptions and Ongoing Registrant Obligations* (NI 31-103)**

Further to your letter of July 19, 2013 and pursuant to section 11.9 of NI 31-103, we hereby approve the proposed transaction on the same terms and conditions as the Ontario Securities Commission.

Should there be any material change to the transaction, please provide written notice to the Deputy Director, Legal, Securities Division so that the significance of the change may be assessed.

We acknowledge receipt of \$500.00 for the application filing fee.

Sincerely,

Sonne Udemgba  
Deputy Director, Legal  
Securities Division