

November 29, 2013

Tracey L. Hooey  
Fasken Martineau DuMoulin LLP  
333 Bay Street, Suite 2400  
Bay Adelaide Centre, Box 20  
TORONTO ON M5H 2T6

Dear Ms Hooey:

**Re: Proposed acquisition by Investment Planning Counsel Inc. of all of the issued and outstanding shares of Independent Planning Group Inc.; and the proposed acquisition of all of the issued and outstanding shares of Brigata Capital Management Inc. by IPC Portfolio Services Inc., a direct subsidiary of Investment Planning Counsel Inc. - 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 October 24, 2013, subsequent correspondence 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