



October 28, 2019

CONFIDENTIAL

Mr. Richard Feldman
ASO
Pickering Square Inc.
1550 Kingston Road, Unit 300
Pickering, Ontario
L1V 1C3

Dear Mr. Feldman:

**Reference: 18-0093.01 Reliance on a Phase I Environmental Site Assessment
1450 Kingston Road, Pickering, Ontario**

Watters Environmental Group Inc. (Watters Environmental) was retained by Cosa-Nova Fashions Limited (the Client) to provide environmental consulting services in relation to the property located at 1450 Kingston Road, in Pickering, Ontario (the "Site"). Watters Environmental has prepared the following report in relation to the Site (hereafter the "Report"):

- *"Phase I Environmental Site Assessment, 1450 Kingston Road, Pickering, Ontario"*, dated July 2018.

As authorized by the Client, Pickering Square Inc. may rely on the Report as if they were the original addressee, provided they acknowledge and agree that:

- Pickering Square Inc. shall be subject to the same limitations and qualifications as stated in the Report; and
- All statements contained in the Report are based solely on the environmental condition of the Site at the time of the visit, and Watters Environmental shall not be held responsible for Site conditions after the time of the visit.

Watters Environmental will not be responsible for use of the Report by any other party, or reliance on or any decision to be made based on it without the prior written consent of Watters Environmental. Watters Environmental accepts no responsibility for damages, if any, by any other party as a result of decisions, actions or omissions based on the Report.

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9135 Keele Street, Unit A1, Concord, Ontario L4K 0J4

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Mr. Richard Feldman
Pickering Square Inc.

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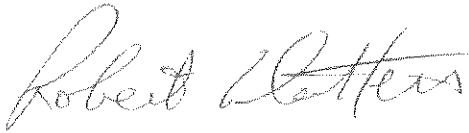
October 28, 2019
Reference No. 18-0093.01

By accepting this reliance, Pickering Square Inc. agrees that the Report may be relied upon by Pickering Square Inc. to the same extent as the Client, except that the potential liability to Pickering Square Inc. arising out of the Report is limited to the amount of professional liability insurance coverage maintained (to a maximum of \$1 million).

We trust that this reliance letter meets your current needs. Should you require any additional information, please contact the undersigned at ext. 222.

Yours very truly,

WATTERS ENVIRONMENTAL GROUP INC.

A handwritten signature in cursive script that reads "Robert Watters".

Robert J. Watters, Ph.D., P. Geo.
President & CEO

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