

Montréal, July 20, 2015

Hartco Inc.

Joëlle Simard
Fasken Martineau DuMoulin LLP
Stock Exchange Tower
P.O. Box 242, Suite 3700
800 Square Victoria
Montreal, Québec H4Z 1E9

Dear Mrs. Simard,

Re : Hartco Inc. (the « Applicant ») – Application for a Decision under the Securities Legislation of Alberta, Saskatchewan, Manitoba, Ontario, Québec, New Brunswick, Prince Edward Island, Nova Scotia, and Newfoundland and Labrador (the “Jurisdictions”) that the Applicant is not a reporting issuer

The Applicant has applied to the local securities regulatory authority or regulator (the “Decision Maker”) in each of the Jurisdictions for a decision under the securities legislation (the “Legislation”) of the Jurisdictions that the Applicant is not a reporting issuer.

In this decision, “securityholder” means, for a security, the beneficial owner of the security.

The Applicant has represented to the Decision Makers that:

- (a) the outstanding securities of the Applicant, including debt securities, are beneficially owned, directly or indirectly, by fewer than 15 securityholders in each of the jurisdictions of Canada and fewer than 51 securityholders in total worldwide;
- (b) no securities of the Applicant, including debt securities, are traded in Canada or another country on a marketplace as defined in *Regulation 21-101 respecting Marketplace Operation* or any other facility for bringing together buyers and sellers of securities where trading data is publicly reported;
- (c) the Applicant is applying for a decision that it is not a reporting issuer in all of the jurisdictions of Canada in which it is currently a reporting issuer; and
- (d) the Applicant is not in default of any of its obligations under the Legislation as a reporting issuer.

Each of the Decision Makers is satisfied that the test contained in the Legislation that provides the Decision Maker with the jurisdiction to make the decision has been met and orders that the Applicant's status as a reporting issuer is revoked.

Josée Deslauriers
Senior Director, Investment Funds and Continuous Disclosure
Autorité des marchés financiers

Place de la Cité, tour Cominar 800 square Victoria, 22e étage
2640 boulevard Laurier, 3e étage C.P. 246 tour de la Bourse
Québec (Québec) Montréal (Québec)
G1V 5C1 H4Z 1G3
tél. 418 525 0337 tél. 514 395 0337
numéro sans frais 877 525 0337 numéro sans frais 877 525 0337
télééc. 418 525 9512 télééc. 514 873 3090