

*Our estimated loss attributable to the owners of our Company for the year ended December 31, 2016 is set out in the section entitled “Financial Information — Loss estimate for the year ended December 31, 2016”.*

**A. OVERVIEW**

Our Directors estimate that, on the bases set out in Part B of this Appendix and, in the absence of unforeseen circumstances, the estimate of the loss attributable to owners of our Company for the year ended December 31, 2016 will be not more than C\$2.5 million.

**B. BASES**

Our Directors have prepared the estimated loss attributable to owners of our Company for the year ended December 31, 2016 based on the audited results of the Company for the nine months ended September 30, 2016 and the unaudited results based on the management accounts of the Company for the three months ended December 31, 2016. The loss estimate has been prepared on a basis consistent in all material respects with the accounting policies normally adopted by the Company as set out in the Accountants’ Report, the text of which is set out in Appendix I to this Prospectus.

**C. LETTERS**

The following is the text of letters prepared for the purpose of incorporation in this Prospectus received from KPMG LLP, *Chartered Professional Accountants*, Calgary, Canada, and KPMG, *Certified Public Accountants*, Hong Kong, being the Joint Reporting Accountants, and from the Sole Sponsor in connection with the estimated loss attributable to owners of our Company for the year ended December 31, 2016.

**(1) Letter from the Joint Reporting Accountants**

KPMG LLP  
3100-205 5th Avenue SW  
Calgary, Alberta T2P 4B9  
Canada

KPMG  
8th Floor  
Prince's Building  
10 Chater Road  
Central  
Hong Kong

February 28, 2017

The Directors  
Persta Resources Inc.  
Changjiang Corporate Finance (HK) Limited

Dear Sirs,

**Persta Resources Inc. (the "Company")**  
**Loss Estimate for Year Ended December 31, 2016**

We refer to the estimate of the loss attributable to owners of the Company for the year ended December 31, 2016 (the "Loss Estimate") as set out in the section headed "Financial Information — Loss Estimate for the Year Ended December 31, 2016" in the prospectus of the Company dated February 28, 2017 (the "Prospectus").

**Directors' Responsibilities**

The Loss Estimate has been prepared by the directors of the Company based on the audited results of the Company for the nine months ended September 30, 2016 and the unaudited results based on the management accounts of the Company for the three months ended December 31, 2016.

The Company's directors are solely responsible for the Loss Estimate.

**Our Independence and Quality Control**

We have complied with the independence and other ethical requirements of the Code of Ethics for Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Hong Kong Standard on Quality Control 1 “*Quality Control for Firms That Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements*” issued by the HKICPA and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Reporting Accountants’ Responsibilities**

Our responsibility is to express an opinion on the accounting policies and calculations of the Loss Estimate based on our procedures.

We conducted our engagement in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 500 “*Reporting on Profit Forecasts, Statements of Sufficiency of Working Capital and Statements of Indebtedness*” and with reference to Hong Kong Standard on Assurance Engagements 3000 (Revised) “*Assurance Engagements Other Than Audits or Reviews of Historical Financial Information*” issued by the HKICPA. Those standards require that we plan and perform our work to obtain reasonable assurance as to whether, so far as the accounting policies and calculations are concerned, the Company’s directors have properly compiled the Loss Estimate in accordance with the bases adopted by the directors and as to whether the Loss Estimate is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Company. Our work is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing issued by the HKICPA. Accordingly, we do not express an audit opinion.

**Opinion**

In our opinion, so far as the accounting policies and calculations are concerned, the Loss Estimate has been properly compiled in accordance with the bases adopted by the directors as set out in Appendix III of the Prospectus and is presented on a basis consistent in all material respects with the accounting policies normally adopted by the Company as set out in our accountants’ report dated February 28, 2017, the text of which is set out in Appendix I of the Prospectus.

Yours faithfully,

**KPMG LLP**  
*Chartered Professional Accountants*  
Calgary, Canada

**KPMG**  
*Certified Public Accountants*  
Hong Kong

## (2) Letter from the Sole Sponsor

**Persta Resources Inc.**

Room 1901, 19/F  
Lee Garden One  
33 Hysan Avenue, Causeway Bay  
Hong Kong  
Attn: Board of Directors

February 28, 2017

Dear Sirs,

We refer to the estimated loss attributable to owners of Persta Resources Inc. (the “**Company**”) for the year ended December 31, 2016 (the “**Loss Estimate**”) as set out in the prospectus issued by the Company dated February 28, 2017 (the “**Prospectus**”).

We understand that the Loss Estimate, for which the directors of the Company are solely responsible, has been prepared by you based on the audited results of the Company for the nine months ended September 30, 2016 and the unaudited results of the Company for the three months ended December 31, 2016.

We have discussed with you the bases as set out in Part B of Appendix III to the Prospectus, to the extent applicable, upon which the Loss Estimate has been made. We have also considered, and relied upon, the letter dated February 28, 2017 addressed to you and us from KPMG LLP, *Chartered Professional Accountants, Calgary, Canada*, and KPMG, *Certified Public Accountants, Hong Kong* (the “**Joint Reporting Accountants**”) regarding the accounting policies and calculations upon which the Loss Estimate has been made.

On the basis of the information comprising the Loss Estimate and the accounting policies and calculations adopted by you and reviewed by the Joint Reporting Accountants, we are of the opinion that the Loss Estimate, for which the directors of the Company are solely responsible, has been made after due and careful enquiry.

Yours faithfully,

For and on behalf of  
**Changjiang Corporate Finance (HK) Limited**

**Ivan Chan**  
*Managing Director*