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April 7, 2017

Susan M. Robinson, Q.C.  
Secretary-Treasurer  
Law Society of Prince Edward Island  
49 Water Street, Box 128  
Charlottetown, PE C1A 7K2

Dear Ms. Robinson:

**Re: Complaint from New Democratic Party of Prince Edward Island**

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I acknowledge receipt of your letter dated March 9, 2017. That letter encloses correspondence from Mike Redmond which contains a complaint against me. I have reviewed the correspondence from Mr. Redmond and offer the following response:

1. In the summer of 2011, I made an investment by way of convertible loan in Capital Market Technologies strictly on the advice of my long time financial advisor, Shane MacEachern. I was never an officer, director, shareholder or employee of this Company, and had little personal knowledge about it. Capital Market Technologies has never been my client.
2. A year later, in June of 2012, on behalf of Innovation PEI, I reviewed an MOU that had been provided by a company known as 7645686 Canada Inc., d/b/a Trinity Bay Technologies. I did not prepare the MOU. I reviewed the MOU and advised Innovation PEI on what the document meant. That was the only legal advice I provided with respect to 7645686 Canada Inc. or Trinity Bay Technologies.
3. At that time, I was not aware that Capital Market Technologies and Trinity Bay Technologies were related entities.
4. In September of 2012, I became aware that Capital Market Technologies was related to 7645686 Canada Inc. The very same day I became aware of this, I contacted my client to advise of a potential conflict. We agreed that I would not provide further legal advice on this matter (if indeed further advice was required).
5. I did not knowingly act for the client at any time when I was aware that the client was involved in negotiations with a company related to a company I had invested in.

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As you are aware, lawyers deal with conflicts or potential conflicts of interest on a daily basis. We are required to manage those conflicts and are guided by the Code of Professional Conduct. In this instance, once the potential conflict was identified, I discharged my duty in accordance with the Code of Professional Conduct.

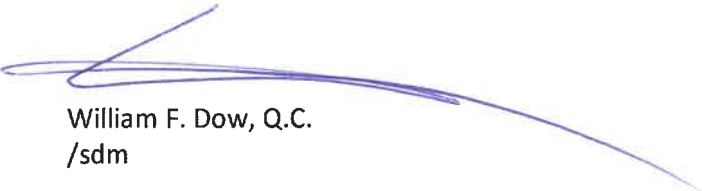
Finally, I do understand that the usual practice of the Law Society is to not get involved in matters that are the subject of ongoing litigation until after the litigation is complete. I am not involved in litigation pertaining to this matter, but I am aware that representations have been made by others that I might yet be included in ongoing litigation. I leave it to your discretion as to what bearing that fact has on this complaint.

I believe there is no merit to this complaint and trust this letter will put the matter to rest.

Should you have any questions, please do not hesitate to contact me.

Yours truly,

CARR, STEVENSON & MacKAY



William F. Dow, Q.C.  
/sdm