

Collins Barrow Toronto LLP Collins Barrow Place 11 King Street West Suite 700, PO Box 27 Toronto, Ontario M5H 4C7 Canada

T. 416.480.0160 F. 416.480.2646

www.collinsbarrow.com

February 12, 2015

To: Alberta Securities Commission

British Columbia Securities Commission

Ontario Securities Commission

Collins Barrow Toronto LLP

TSX Venture Exchange

Dear Sirs

Re: Notice of Change of Auditor – Almonty Industries Inc.

We have reviewed the information contained in the Notice of Change of Auditor of Almonty Industries Inc. dated February 9, 2015, (the "Notice"), which we understand will be filed pursuant to Section 4.11 of National Instrument 51-102. We agree with the statements made in the Notice based on our knowledge of such information at this time.

Yours very truly

Chartered Accountants

Toronto, Ontario

