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April 29, 2009

Reference: 53878/41

VIA SEDAR - PROJECT #01406641

British Columbia Securities Commission
Alberta Securities Commission
Saskatchewan Financial Services Commission
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers

Dear Sirs/Mesdames :

Re: Final Short Form Prospectus of Iteration Energy Ltd.

We refer to the final short form prospectus dated April 29, 2009 (the "**Prospectus**") of Iteration Energy Ltd. ("**Iteration**") relating to the distribution of 39,100,000 common shares of Iteration at a price of \$1.28 per common share.

We hereby consent to the references to our firm name on the face page and under the headings "Legal Matters" and "Interests of Experts" in the Prospectus and to the use of our opinion under the heading "Eligibility for Investment" in the Prospectus.

We confirm that we have read the Prospectus and have no reason to believe that there are any misrepresentations in the information contained in the Prospectus that are derived from our opinion referred to above or that are within our knowledge as a result of the services we performed in connection with such opinion.

This letter is solely for the information of the securities commissions named above and is not to be referred to in whole or in part in the Prospectus or any other similar document and is not to be relied upon by any other parties or for any other purpose.

Yours truly,

"Blake, Cassels & Graydon LLP"