



December 16, 2004

To: Whom It May Concern

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Dear Sirs:

Subject: Northern Financial Corporation Offer to Purchase All of the Outstanding Common Shares of Proprietary Industries Inc

We confirm that the following material was sent by pre-paid mail on December 15, 2004 to the registered shareholders of Common Shares of Proprietary Industries Inc:

1. Notice of Variation and Extension

Materials were sent by courier on December 16, 2004 to intermediaries who requested bulk quantities of material in response to the search procedures pursuant to Canadian Securities Administrators' National Instrument 54-101.

In compliance with regulations made under the Securities Act, we are providing this material to you in our capacity as agent for the subject Corporation.

Yours truly,

Signed
Leigh Micetic
Assistant Relationship Manager
Corporate Actions
(416) 263-9418 (416) 263-9379 Fax