

Calgary

April 4, 2012

Toronto

TO: Alberta Securities Commission, as Principal Regulator

Montréal

TO: British Columbia Securities Commission
Saskatchewan Financial Services Commission
The Manitoba Securities Commission
Ontario Securities Commission
Autorité des marchés financiers
New Brunswick Securities Commission
Nova Scotia Securities Commission
Service Newfoundland and Labrador
Superintendent of Securities, Prince Edward Island

Ottawa

New York

Dear Sirs and Mesdames:

Re: Final Short Form Prospectus by Parallel Energy Trust (the “Issuer”)

We refer you to the final short form prospectus (the “**Prospectus**”) of the Issuer dated April 4, 2012 relating to the distribution of 8,500,000 trust units of the Issuer (the “**Units**”) at a price of \$7.05 per Unit and \$60,000,000 aggregate principal amount of convertible unsecured subordinated debentures of the Issuer (the “**Debentures**”) at a price of \$1,000 per Debenture (the “**Offering**”). In the Prospectus, reference is made to this firm on the face page and under the heading “Interest of Experts”. We hereby consent to being named in the Prospectus.

We also confirm that we have read the Prospectus and that we have no reason to believe that there are any misrepresentations as defined in the *Securities Act* (Alberta) in the information contained in the Prospectus that is derived from any opinions provided with respect to the Offering or that is within our knowledge as a result of services we performed in connection with any opinions provided with respect to the Offering.

This letter is solely for the information of the securities regulatory authorities to which it is addressed and is not to be referred to in whole or in part in the Prospectus or in any other similar document and is not to be relied upon by any other person or for any other purpose.

Yours very truly,

“Osler, Hoskin & Harcourt LLP”