PETROCAPITA INCOME TRUST

UNDERTAKING

TO: ALBERTA SECURITIES COMMISSION

In connection with the filing today by Petrocapita Income Trust (the "Trust") of a (final) prospectus dated October 26, 2015 (the "Prospectus"), and with reference to section 6.1 of National Policy 41-201 – *Income Trusts and Other Indirect Offerings* ("NP 41-201"), the Trust hereby undertakes as follows:

1. In complying with its reporting issuer obligations, the Trust will treat the operating entity (as that term is used in NP 41-201) of the Trust as a subsidiary of the Trust; provided, however, that if applicable accounting standards used by the Trust prohibit the consolidation of financial information of the Trust and the operating entity, then for as long as the operating entity (including any of its significant business interests) represents a significant asset of the Trust, the Trust will provide separate audited annual financial statements and interim financial reports, prepared in accordance with the same accounting standards as the Trust's financial statements, and related management's discussion and analysis, prepared in accordance with National Instrument 51-102 – *Continuous Disclosure Obligations* of the Canadian Securities Administrators or its successor, for the operating entity (including information about any of its significant business interests).

2. The Trust will annually certify to the Alberta Securities Commission that it has complied with the undertaking above, and file a copy of the certification on SEDAR concurrently with the filing of its annual financial statements.

DATED: October 27 2015

PETROCAPITA INCOME TRUST, by its Administrator, **PETROCAPITA GP I LTD.**

By:

Alex Lemmens
President and Chief Executive Officer