

Alberta Securities Commission
Ontario Securities Commission

Dear Sirs:

True Energy Inc. (the “Company”)

We refer to the prospectus dated September 4, 2001 relating to the qualification for distribution of 7,200,000 common shares of the Company.

We consent to the use in the above mentioned prospectus of our report dated March 30, 2001 except as to note 13 which is as of September 4, 2001 to the directors of the Company on the following financial statements:

Balance sheets as at December 31, 2000 and 1999;

Statements of operations and deficit and cash flows for each of the years in the three year period ended December 31, 2000.

We report that we have read the prospectus and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements.

We also consent to the use in the prospectus of our report dated November 24, 2000 to the directors of the Company on the schedule of revenues, operating costs and capital expenditures relating to certain oil and gas interests in the Smiley, Ingoldsby and Brock areas in Saskatchewan of 887733 Alberta Ltd. for the year ended December 31, 1999.

We also consent to the use in the prospectus of our report dated August 17, 2001 to the directors of the Company on the schedule of revenues, operating costs and capital expenditures relating to certain oil and gas interests in the Kerrobert, Dodsland and Bayhurst areas in Saskatchewan for the year ended December 31, 2000.

We also consent to the use in the prospectus of our compilation report dated September 4, 2001 to the directors of the Company on the compilation of the pro forma statement of operations of the Company for the six months ended June 30, 2001 and the year ended December 31, 2000.

This letter is provided solely for the purpose of assisting the securities regulatory authorities to which it is addressed in discharging their responsibilities and should not be used for any other purpose. Any use that a third party makes of this letter, or any reliance or decisions based on it, are the responsibility of such third parties. We accept no responsibility for loss or damages, if any, suffered by any third party as a result of decisions made or actions taken based on this letter.

Yours very truly,

(Signed) KPMG LLP

Chartered Accountants

Calgary, Canada
September 4, 2001