

October 7, 2009

Mr. Matthew MacQuarrie
President
MQ Precious Metals Corp.
67001 – 421 Richmond Road
Ottawa, ON K2A 0E0

Dear Mr. MacQuarrie:

Thank you for selecting PricewaterhouseCoopers LLP (“PricewaterhouseCoopers”) to provide advice and assistance in connection with the design and implementation of Customer Payout Audits for MQ Precious Metals Corp. (“Recycle Frog”).

In addition to advising Recycle Frog with respect to the design and implementation of Recycle Frog’s Customer Payout Audits, PricewaterhouseCoopers will also independently perform specified auditing procedures on customer payouts under the terms of our formal contract with Recycle Frog dated September 8, 2009.

These procedures are to be performed at least semi-annually, are to be made available to Recycle Frog’s customers and certain other stakeholders, and will include:

- 1 Verification of data and calculations used to determine customer payouts; and
- 2 Comparison of payouts, based on actual recoverable fine gold content, to Recycle Frog’s published customer commitments.

Our globally consistent audit methodology is delivered by multi-disciplinary teams whose members seek to add value to the full scope of your business and its operations. All 60,000 PricewaterhouseCoopers auditors around the world use a single, global audit methodology that is fully compliant with International Auditing Standards and applicable national standards.

Our consistent approach allows us to advise Recycle Frog with respect to procedures that provide Recycle Frog’s customers with greater assurance that customer payouts reflect Recycle Frog’s published customer commitments.



We are pleased to have been selected for these ongoing independent engagements and we look forward to continuing our relationship with Recycle Frog.

Sincerely,

Pricewaterhousecoopers LLP

Chartered Accountants, Licensed Public Accountants