



**British Columbia
Securities Commission**

Corporate Finance
SEDAR Electronic Correspondence

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VIA SEDAR

December 15, 2000

Miller Thomson LLP
Vancouver, B.C.

Attention: S. Campbell Fitch

Dear Sirs/Mesdames:

Re: **Special Opportunities Fund Ltd. (“SOF”)**
MRRS Application pursuant to subsection 5.5(2)(a) of National Instrument
81-102 Mutual Funds (“NI81-102”)
SEDAR Project #249443

By letter dated March 24, 2000 (the “Application”), you applied to the securities regulatory authorities in British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick, Prince Edward Island, Newfoundland, Northwest Territories and the Yukon (the “Decision Makers”) on behalf of SOF for approval under subsection 5.5(2)(a) for change of manager of SOF from MOF Management Ltd. to Tuscarora Capital Inc. (“Tuscarora”).

This letter confirms that, based on the information and representations contained in the Application, and for the purposes described in the Application, the Decision Makers hereby grant the approval under subsection 5.5(2)(a) of NI81-102 for the change of manager of SOF.

The approval provided herein is conditional upon SOF complying with item 20 of Form 81-101F2 (i.e. Tuscarora having a sufficient number of directors and officers to sign the manager’s certificate on SOF’s annual information form) when SOF’s simplified prospectus and annual information form is next filed.

Yours truly,

“Wayne Redwick”

Wayne Redwick C.G.A.
Director, Corporate Finance

