

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 April 6, 2001 to the directors of the Company on the following financial statements of Marengo Exploration Ltd. (“Marengo”):

Balance sheets as at December 31, 2000 and 1999;

Statements of income 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 of Marengo upon which we have reported or that are within our knowledge as a result of our audit of such financial statements.

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