



March 16, 2011

**VIA SEDAR**

Alberta Securities Commission (as Principal Regulator under National Policy 11-202)  
British Columbia Securities Commission  
Saskatchewan Financial Services Commission  
The Manitoba Securities Commission  
Ontario Securities Commission

(collectively, the "**Securities Commissions**")

Dear Sirs/Mesdames:

**Re: Porto Energy Corp. (the "Company")**  
**Final Long Form Prospectus dated March 16, 2011**

We refer to the final long form prospectus of the Company dated March 16, 2011 (the "**Final Prospectus**") related to the initial public offering of common shares.

We hereby consent to the references to our firm name on the face page, the reference to our firm name and opinions under the headings "*Eligibility for Investment*", "*Canadian Federal Income Tax Considerations*" and "*Risk Factors*" and the references to our firm name under the headings "*Related Party Transactions*", "*Experts*" and "*Material Contracts*" in the Final Prospectus.

We confirm that we have read the Final Prospectus and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the giving of our opinion or that are within our knowledge as a result of the services performed by us in connection with the giving of our opinion under the Final Prospectus.

This letter is solely for the private information and use of the addressees and is not to be quoted from or referred to, in whole or in part, in any document, and should not be relied upon by any person or company.

Yours very truly,

McCarthy Tétrault LLP

*(signed)* "McCarthy Tétrault LLP"