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Auditors' Report

To the Management of Bullfrog Power Inc.:

We have audited Management's assertions that, as at December 31, 2008:

Sale of Green Electricity and Green Power Certificates

1. Bullfrog Power (the Company) acquired sufficient green electricity and Green Power Certificates from EcoLogo^M-certified generation facilities to satisfy its green electricity and Green Power Certificate sales commitments to its customers during the year ended December 31, 2008. Green Power Certificates represent the environmental benefits associated with producing EcoLogo^M-certified electricity and injecting onto the local electricity grid.
2. Green electricity and Green Power Certificates acquired by the Company included the rights to the environmental benefits, and the generators, pursuant to their obligations to the Company and under EcoLogo^M certification, have retained no claim or assertion of rights to such environmental benefits.
3. The Green Power Certificates acquired by the Company to meet its 2008 sales commitments have been retired. Any of the Green Power Certificates acquired by the company that are older than 12 months have been retired.

Alberta

4. Of the Green Power Certificates sold to and retired on behalf of its customers located in Alberta by the Company during the year ended December 31, 2008:
 - a) 100% of the renewable electricity was generated by wind generation facilities in Alberta and injected onto the Alberta interconnected electricity grid.
 - b) 100% were related to electricity generated by facilities that were EcoLogo^M Type III certified.
5. The Company calculated the estimated emission reduction per MWh of renewable energy in Alberta to be:

	Footprint reduction methodology	System reduction methodology
Carbon dioxide	0.792 tonnes*	n/a [#]
Sulphur dioxide	2.020 kg*	n/a [#]
Nitric oxide	1.330 kg*	n/a [#]

* Values are stated per MWh

[#] Generation data required to calculate estimated emission reductions under the system reduction methodology are not available in Alberta.

Ontario

6. Of the Green Power Certificates sold to and retired on behalf of its customers located in Ontario by the Company during the year ended December 31, 2008:
 - a) At least 20% of the renewable electricity was generated by wind generation facilities, and no more than 80% of the renewable electricity was generated by low-impact water generation facilities and all of the renewable electricity was injected onto the Ontario interconnected electricity grid.
 - b) At least 20% were related to electricity generated by facilities that were EcoLogo^M Type III certified and no more than 80% were related to electricity generated by facilities that were EcoLogo^M Type II certified.
7. The Company calculated the estimated emission reduction per MWh of renewable energy in Ontario to be:

	Footprint reduction methodology	System reduction methodology
Carbon dioxide	0.219 tonnes*	0.657 tonnes*
Sulphur dioxide	0.647 kg*	1.869 kg*
Nitric oxide	0.279 kg*	0.844 kg*

* Values are stated per MWh

These assertions are the responsibility of Management. Our responsibility is to express an opinion based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance as a basis for our opinion. An audit includes examining, on a test basis, evidence supporting Management's assertions, and performing such other procedures as we considered necessary in the circumstances. This report is intended solely for use by the Management of Bullfrog Power and its customers.

In our opinion, Management's assertions as stated above are fairly stated, in all material respects, as at December 31, 2008.

Deloitte + Touche LLP

Chartered Accountants
Licensed Public Accountants
May 1, 2009
Toronto, Ontario