



June 1, 2012

Summus Capital Corp. (SS.P) completed an initial public offering under the Capital Pooling Company program of the TSX-V exchange in 2008. Summus' intent was to acquire assets or businesses to qualify the company for listing as a regular issuer after the Qualifying Transaction. Since incorporation, my role was President and Chief Executive Officer. In June 2010, Summus filed a prospectus with its proposed reverse takeover ("RTO") of ReNvision Biofuels Inc. and a concurrent equity financing of \$20 million.

Arif Shivji was the CFO of ReNvision and I interacted with him on a daily basis, where we analyzed the project economics and worked through the details of the prospectus. After the proposed transaction and the funds were raised, he was to take the CFO role of the merged entity in order to start construction of the biodiesel facility.

It is my pleasure to give a reference for Arif Shivji. Three specific areas that stand out in my mind when working with him are:

1. In the due diligence process with the Alberta Securities Commission and the underwriter Mackie Research Capital Corporation, Arif addressed all the difficult financial and risk-related issues.
2. The prospectus filing required pro-forma financial statements with technical accounting treatment, to show potential investors the resulting entity after the RTO with Summus. Arif prepared the financial reports and dealt with the auditors of both companies throughout the process.
3. Arif arranged credit financing of \$4 million for the project with Farm Credit Canada and AFSC based on negotiations with the lenders. This definitely helped build credibility when Summus was attempting to raise equity financing.

Due to government reducing funding to its subsidy programs, Summus had difficulty the raising the equity funds. Our company ended up pursuing a different transaction due to the financial market constraints at the time.

Based on his contributions, I give a high recommendation for Arif. After working with him, I am confident he will succeed in CFO roles for small public companies. Please feel free to contact me with questions related to his capabilities.

Regards,

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