

Independent Reviewer's Report

To Alberta Environment,

We have reviewed the emission reduction credits claimed in Viterra Inc.'s (Viterra) Notice of Creation for the No-Till Carbon Reduction Offset Project, dated January 5th, 2009, for 42,947.06 tonnes of Greenhouse Gas offsets for the period January 1st 2002 to December 31st 2008. Viterra's management is responsible for collection and presentation of the information in the Notice of Creation. Our responsibility is to express a conclusion as to whether anything has come to our attention to suggest that the emission reduction credits claimed in the Notice of Creation are not presented fairly in all material respects, in accordance with Alberta Environment's approved quantification methodology (Quantification Protocol for Tillage System Management dated February 2008); the Specified Gas Emitters Regulation Section 7, the Offset Credit Verification Guidance Document dated September 2007, and the Offset Credit Project Guidance Document dated February 2008.

Our review was completed in accordance with the Canadian Institute for Chartered Accountants (CICA) Handbook Section 5025 - Standards for Assurance Engagements. As such, we planned and performed our work in order to provide moderate, rather than high, assurance that emission reduction credits claimed are presented fairly in accordance with Alberta Environment's approved quantification methodology. Our review criteria were based on Alberta Environment's approved quantification methodology (Quantification Protocol for Tillage System Management dated February 2008); the Specified Gas Emitters Regulation Section 7, the Offset Credit Verification Guidance Document dated September 2007, and the Offset Credit Project Guidance Document dated February 2008.

A review does not constitute an audit and consequently we do not express an audit opinion on the emission reduction credits claimed.

Based on our review, nothing has come to our attention that causes us to believe that the emission reduction credits presented in Viterra's Notice of Creation dated January 5th, 2009 for 42,947.06 tonnes of Greenhouse Gas offsets for the period January 1st, 2009 to December 31st, 2008, are not presented fairly, in all material respects, in accordance with the Quantification Protocol for Tillage System Management dated February 2008; the Specified Gas Emitters Regulation Section 7, the Offset Credit Verification Guidance Document dated September 2007; and the Offset Credit Project Guidance Document dated February 2008.

This report was prepared by PricewaterhouseCoopers ("PwC") at the request of Carbon Credit Corp. The material in it reflects PricewaterhouseCoopers' best judgment in light of the information available at the time of preparation, and is intended solely for the information of Alberta Environment, Carbon Credit Corp and Viterra Inc. PricewaterhouseCoopers does not accept any responsibility to any other party to whom it may be shown or into whose hands it may come including any individuals or organizations who may obtain access to this report through applications under the Freedom of Information Act.

PricewaterhouseCoopers LLP

Per Alistair Bryden, Incorporated Partner

March 5, 2009