

February 5, 2007

To the Creditors of Caribou Resources Corp.

Tel: 403-267-0609
Fax: 403-263-2390
www.deloitte.ca

Dear Sirs:

**Subject: Caribou Resources Corp. ("Caribou" or the "Company")
In the Matter of the Companies' Creditors Arrangement Act ("CCAA")**

As you may be aware, on January 30, 2007 Caribou made a voluntary filing under the CCAA and obtained an order (the "CCAA Order") from the Court of Queen's Bench Alberta providing for a stay of proceedings until February 28, 2007 (the "Stay Period"). As part of the CCAA process, Deloitte & Touche Inc. was appointed by the Court as Monitor (the "Monitor") to oversee the restructuring process and to assist the Company in developing its plan of arrangement.

In accordance with paragraph 29(a) of the CCAA Order, a copy of the CCAA Order is available on the internet at www.deloitte.ca under the Insolvency and Restructuring link. Other materials filed by the Company in this proceeding will be posted on this website. Should you not have access to the internet you may request a copy of the CCAA Order or other filed materials by contacting us at caribou@deloitte.ca or at (403) 267-0505.

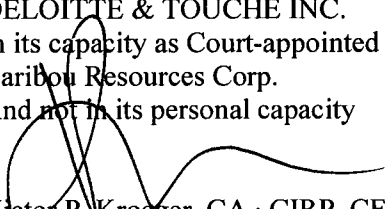
As a result of this filing, all claims against the Company, including claims for payment for goods and services provided to the Company prior to January 30, 2007, are frozen and suspended and, during the Stay Period, creditors are restrained from asserting, enforcing or exercising right against the Company or its property as provided in the CCAA Order. These claims will be addressed as part of the Company's restructuring plan being developed. You are not required to file a Proof of Claim at this time. A form of Proof of Claim and a copy of the restructuring plan of arrangement will be mailed to you once finalized.

Pursuant to the CCAA Order, Caribou is authorized to continue to carry on its business. Caribou intends to pay all amounts owing for services rendered and goods supplied on or after January 30, 2007. Arrangements should be made with the Company directly in this regard. As protection for payment, the CCAA Order provides a secured charge against Caribou's assets to an aggregate and maximum amount of \$750,000 for the suppliers and vendors that continue to provide goods and services to the Company on or after January 30, 2007.

Should interested parties have questions of the Company, please contact Christina M. Fehr at (403) 539-4310. Further questions in respect to the CCAA proceedings should be directed to the Monitor at caribou@deloitte.ca or at (403) 267-0505.

Yours truly,

DELOITTE & TOUCHE INC.
In its capacity as Court-appointed Monitor of
Caribou Resources Corp.
And not in its personal capacity


Victor P. Kroeger, CA · CIRP, CFE
Senior Vice President