

February 23, 2015

LP RRSP Limited Partnership #2 (the "Partnership")

Dear Valued Investor,

Please find enclosed the following documents:

- the unaudited statements of the Partnership as at and for the years ended December 31, 2014 and 2013,
- Supplemental Information for LP RRSP Limited Partnership #2 LP Units ("LP units")

As can be seen from the material, the book value of LP Units was \$866,506 or \$0.145 per unit as at December 31, 2014 after per unit issuance costs of \$0.046, general and administrative expenses of \$0.008, and a \$0.855 loss on the investment in Limited Partnership Land Pool (2007) ("LPLP"). The Partnership has not made any cash distributions.

The General Partner is not required to provide trust companies with the current fair market value of LP units and has not previously provided trust companies with this information. However, as many investors had expressed a desire for their RRSP/ RRIF account statements to more accurately reflect the value of their investment, especially investors who now hold their LP units in registered retirement income funds, in August 2014 the General Partner engaged MNP LLP to value of the outstanding LP units.

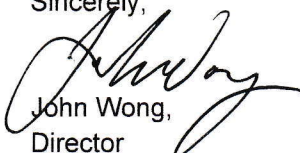
The fair value of a LP unit, as at June 30, 2014, was determined to be \$0.15. This information was communicated to various trust companies for registered plans, such as Olympia Trust Company and Canadian Western Trust.

The fair value of a LP unit is based on a single third-party appraisal for each of the two properties held by LPLP. A different valuator would be expected to have a different assessment of each property's development potential, which could result in appraised values that are different from the current appraisal.

For more information, please refer to documents distributed to LPLP investors that are available under the "Investors/Limited Partnerships" section of the Manager's corporate website www.genesisland.com.

Please do not hesitate to contact Tammy Yeung at (403) 984-1383 or toll free at (800) 341-7211 if you have any questions or concerns.

Sincerely,


John Wong,
Director