

# STIKEMAN ELLIOTT

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December 26, 2007

Securities and Exchange Commission  
100 F Street, N.C.  
Washington, D.C. 20549  
U.S.A.

Dear Ladies and Gentlemen:

We are Canadian counsel to ACE Aviation Holdings Inc. (the "Company") in connection with the Company's offer to purchase (the "Offer"), for not more than Cdn\$1,500,000,000 in cash, a combined aggregate of up to 54,151,624 Class A Variable Voting Shares and Class B Voting Shares of the Company pursuant to an Offer to Purchase and Issuer Bid Circular of the Company, dated December 6, 2007.

We have reviewed the letter, dated December 26, 2007, addressed to the Securities and Exchange Commission from Skadden, Arps, Slate, Meagher & Flom LLP relating to the Offer (the "Skadden Letter"). We confirm the description of Canadian laws and market practice set forth therein and consent to this Letter being attached to the Skadden Letter.

Yours Very Truly,



Robert Carelli

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