

December 15, 2008

Dear Shareholders:

I am always surprised at how fast time passes us by. It is already mid-December and the leaves on the trees beneath my window are long since gone. The sound of holiday music can be heard in shops across the city, a pleasant reminder that yet another year is quickly drawing to a close. It is a time for us all to reflect on the past twelve months and it is with this in mind that I write to you today. There have been many new developments since my last letter to shareholders and it is my pleasure to provide you with this update on our company.

I am pleased to announce that we submitted three very strong hydroelectric projects to British Columbia Hydro's Call for Clean Power on November 25 representing an estimated total of 104 megawatts of electricity. **Kinskuch River**, located 27 km east of Stewart, B.C., has unique storage capabilities that allow for more controlled delivery of electrical power. It is expected to generate approximately 76 megawatts of electricity. **Culliton Creek**, located near Squamish, is estimated to generate 15 megawatts of power. **Maselpanik Creek**, located 51 km east of Chilliwack and 35 km south of Hope, B.C., is estimated to generate 13 megawatts of electrical power in the Fraser Valley.

These projects combined have the potential to displace over 210,000 tonnes of CO₂* annually, equivalent to the amount of carbon dioxide emitted by over 42,000 cars per year. Development of these projects will help the province reach its goal of achieving energy self-sufficiency by 2016. The BC Energy Plan requires that 90 per cent of all new electrical generation will come from clean or renewable resources.

We had originally planned to add a fourth project, Chipmunk Creek near Chilliwack, to the Call but ultimately we determined that the hydrology was unlikely to support the 25 gigawatt hours of annual generation necessary to meet the basic requirements set by BC Hydro. We may still submit Chipmunk to the BC Hydro standing offer, which is for projects with annual generation less than 25 gigawatt hours.

Another major announcement is the creation of a new business relationship with **HydroMax Energy Ltd.** ("HydroMax"), an indirect wholly-owned subsidiary of ENMAX Corporation headquartered in Calgary Alberta. ENMAX Corporation is a well-known utility that is wholly-owned by the City of Calgary providing electricity, natural gas and value added services to more than half a million residential, commercial and industrial customer accounts in Alberta, Canada. The two companies formed **Enmax Syntaris Bid Corp.**, with each party owning 50% of the shares of the three projects submitted to BC Hydro's Call for Clean Power.

Over the past few months, we have successfully negotiated and signed two important agreements with First Nations partners. Both of these agreements, one with the Ch-ihl-kway-uhk Tribe (Maselpanik), and the other with the Gitanyow Hereditary Chiefs (Kinskuch), form the beginnings of strong partnerships which we hope will lead to comprehensive business agreements with those Nations. We currently have a second draft of a Memorandum of Understanding (MOU) that we received from the Squamish Nation (Culliton) and we hope to continue discussions with them sometime in the New Year.

By now most of you are aware that we have changed our operating name from Max Pacific Power to Syntaris Power Corp. Our tag line, “A green energy company”, positions Syntaris Power as more than just a so-called “run of river” company. This is important as we continue to look at the possibilities of developing other forms of renewable energy. The new branding package includes a new website (www.syntarispower.com), corporate brochure, folder, business card, stationary package and trade show booth.

Syntaris Power formally launched its new brand to the public, industry and other stakeholders at two recent high-profile conferences. The Sustainability Investor Conference was held October 24- 25 at The Vancouver Convention and Exhibition Centre and the annual conference of the Independent Power Producers of BC (IPPBC) that was held October 26-28 at the Hyatt. The company created significant exposure within the industry and the feedback was that we displayed both confidence and expertise to shareholders and stakeholders, while serving important notice of our place in the industry to BC Hydro, BC Transmission Corp., key industry groups and others in attendance.

Since my last letter to you we have also expanded into our new office space on the corner of West Hastings and Burrard. The new office better suits our growing needs and we are in close proximity to the financial district and a number of other independent power producers.

At the time I write to you, Syntaris has more than 40 applications for hydroelectric projects on creeks and rivers in British Columbia, with 22 applications accepted to date. Over the next twelve months we will be assessing which of these projects may be submitted to BC Hydro's standing offer.

The coming year will prove to be an interesting and exciting time for all of us and I wish to thank you, the investor, for your continuing support. I will provide you with another update in the near future. Until then, I wish you all a warm and wonderful holiday and a happy New Year.

Sincerely;



Robert Fraser
President and CEO
Syntaris Power Corp.

** Based on the calculation that for every Mega-watt-hour of green power produced, 0.52 Tonnes of CO₂ is offset from thermal power plants*