

CARGOJET INC.
**AMENDED AND RESTATED MANAGEMENT’S DISCUSSION AND ANALYSIS OF
FINANCIAL CONDITION AND RESULTS OF OPERATIONS FOR THE THREE AND
NINE MONTH PERIODS ENDED SEPTEMBER 30, 2014**

Cargojet Inc. has amended and restated its management’s discussion and analysis of financial condition and results of operations of Cargojet Inc. (the “Company”) for the three and nine month periods ended September 30, 2014 that was originally filed on November 6, 2014. The amended and restated MD&A supersedes the previous interim MD&A for the same period. The Amended and Restated Interim MD&A reflects the changes identified below. No other amendments have been made.

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Forms 52-109F2R – Certification for the Company’s Chief Executive Officer and Chief Financial Officer have also been filed in support of the amended and restated MD&A.

Yours truly,

“John Kim”

John Kim
Chief Financial Officer