



August 28, 2003

Alberta Securities Commission
Nova Scotia Securities Commission
Ontario Securities Commission
Commission des valeurs mobilières du Québec
Saskatchewan Securities Commission
TSX

Dear Sirs,

We confirm that the following material was sent by prepaid mail on August 28, 2003 to the registered Unitholders of the common trust units of Foremost Industries Income Fund (FMO.UN).

1. Second Quarter Interim Report – 2003

In compliance with security regulations, we are providing this material to you in our capacity as agent for the Fund.

Yours truly,

Foremost Industries Inc.

(General Partner for Foremost Industries LP) / Administrator for the Fund

“signed by”

Laurie A. Boehm
Executive Assistant

/lb

cc: Computershare Trust Company of Canada
Attention: Mrs. Brenda Davis / Mr. Nazim Nathoo

Foremost Industries Income Fund