



SCHWELL WIMPFHEIMER
& Associates LLP

February 26, 2013

OTC Markets Group, Inc.
Issuer Service
304 Hudson Street 2nd Floor
New York, NY 10013

Re: CTM Media Holdings, Inc. ("CTM") Annual Report dated January 29, 2013.

To Whom It May Concern:

OTC Markets Group, Inc. are entitled to rely on this letter in determining that adequate current information of CTM Media Holdings, Inc. ("CTM" or the "Company") has been made publicly available within the meaning of Rule 144c(2) under the Securities Act of 1933 ("the Act").

Please be advised that I am a U.S. resident and have been retained as the Company's corporate counsel. Our services include but are not limited to giving general legal advice, reviewing and assisting in the preparation of disclosure information, assisting with corporate structure, meeting with officers and other agents of the company, and any other legal or operational advice or assistance that may be needed. I have examined such corporate records and documents and have investigated such questions of law as I have considered necessary or appropriate for the purpose of writing this letter. I have reviewed and relied upon the information from the Secretary of the state of Delaware and information obtained from the Company's officers, directors, and agents. I have also reviewed the Company's Annual Report filed and dated January 29, 2013 and posted at the OTC Markets website (<http://www.otcmarkets.com>) made publicly available through the OTC Disclosure and News Service using the OTC Pink Basic Disclosure Guidelines, which I believe to be reliable.

The undersigned is a member in good standing of the New York Bar since November 2003, and I am permitted to practice before the Securities and Exchange Commission ("SEC") and I have never been prohibited from practice thereunder.

The Company is not a reporting issuer under the Securities Exchange Act of 1934, and therefore does not file periodic reports with the SEC.



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The information provided to OTC Markets via posting through the OTC Disclosure and News Service, in my opinion constitutes adequate current public information concerning the Company's securities and is available within the meaning of Rule 144(c)(2) under the Act. It includes all of the information that a broker-dealer would be required to obtain from the Company to publish a quotation for the securities under Rule 15c2-11 under the Act and complies as to form with the OTC Markets guidelines for providing adequate current information located on the Internet at <http://www.otcm Markets.com>

The person responsible for the preparation of the Company's financial statements is Les Rozner, the Company's Chief Financial Officer. Mr. Rozner has extensive background having served as a chief financial officer of the Company since inception and as chief financial officer of the Company's subsidiary, CTM Media Group, Inc. since 2008. Further, the Company's accounting department assisted in preparing the financial statements on behalf of the Company. The aforementioned experience qualifies the Company to prepare any and all documents. The financial statements for the fiscal year ended October 31, 2012 were audited by the independent public accounting firm of Zwick and Banyai, PLLC. However, the financial statements for prior periods included in the annual report were not audited or reviewed.

The Company's transfer agent is American Stock Transfer & Trust Company, LLC which is registered with the SEC. The contact information for the transfer agent is as follows:

American Stock Transfer & Trust Company, LLC
6201 15th Avenue
Brooklyn, NY 11219
Tel: 718.921.8210
Fax: 718.765-8715

The undersigned has personally met with management and all of the directors of the Company. The undersigned has reviewed the Quarterly Information and Disclosure Statement as presently published by the Company through the OTC Disclosure and News Service. The undersigned discussed the disclosed information with management and all of the directors of the Company and believes the information and the sources to be reliable.

To the best of my knowledge, after inquiry of management and the directors of the company, neither counsel nor any officer, director, or affiliate of the Company is currently under investigation by any federal or state regulatory authority for any violation of federal or state securities law.

As of the date of this letter, the Company has outstanding 55,307 shares of Class A common stock, 303,112 shares of Class B common stock, and 54,536 shares of Class C common stock. Excluded from these numbers are 8,925 shares of Class A common stock and 43,011 shares of Class B common stock held in treasury by the Company. The method used



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to confirm the number of outstanding shares of the Company's outstanding common stock set forth in the information statement was to contact the transfer agent and receive confirmation as to the number of the outstanding shares.

Nothing has come to counsel's attention indicating that any Insider in possession of any material non-public information regarding the Company or the Securities will buy or sell the Securities in violation of Rule 10b-5 or 10b-5-1 under the Act.

No person other than OTC Markets Group, Inc. is entitled to rely on this letter. However, the undersigned hereby grants the OTC Markets Group, Inc. full and complete permission and rights to publish this letter in the OTC Disclosure and News Service for the viewing by the public and regulators.

Sincerely yours,

A handwritten signature in cursive script, appearing to read "Robert J. Wilon", written over a horizontal line.

Robert J. Wilon