

CRYPTIQUE LTD

(Registration number 2018/205592/06)

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CIRCULAR

Dear shareholder

The past four months have been extremely difficult due to the uncertainty around the listing of Cryptique on the ZAR X securities exchange caused by the latter's equity trading licence having been suspended by the FSCA.

The latest information may, however, be more positive.

The management of ZAR X is optimistic that it can raise the capital to lift the suspension and financially support ZAR X's 2022 programme.

Cryptique's listing could then go ahead as planned.

Cryptique has spent time to assist its listing sponsor (Caveat) and ZAR X in resolving the matter.

Cryptique has (in any event) considered an alternative listing on the JSE Securities Exchange. This would, however, require additional funding and a rewriting of the listing documents.

Shareholders will be advised as soon as a final decision can be made.

Although Cryptique's asset base will largely remain the same, the above uncertainty and the resultant drying up of funding sources caused some shifts in focus:

1. A separate diamond or diamond related listing has been considered for some time. The proposed vehicle (Stellar Diamonds Ltd) will be a subsidiary of Cryptique.

A position paper in this regard will be circularized early in 2022 if necessary.

2. An extended interest in Saxon Diamonds is considered (after the granting of the exploration permit at Mitchell's Bay to its subsidiary Saxon Heavy Minerals).

An offer in this regard is prepared for (specifically) Saxon minorities.

3. An investment offer (by an outside party) for an interest in Capmed Holdings is also possible.

Shareholders will be advised once the applicable documentation has been received.

4. Cryptique was approached by a major technology group in Stellenbosch regarding the possible marketing of the company's proposed STAR unit via the group's platform.

STAR will be backed by a portfolio of diamond related assets and will be issued as a “fungible token” or FT rather than as a digital currency.

Discussions are at an early stage.

Any arrangement in this regard will have to be co-ordinated with Cryptique’s general technological strategy.

5. This will be the final circular for 2021.

I wish every shareholder and associate a blessed and joyous Christmas season.

Regards

Wilhelm Smith