

CRYPTIQUE LTD

(Registration number 2018/205592/06)

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2 March 2021

NOTE

Dear director/associate

To keep you up to date:

1. The prospectus was lodged with CIPC (electronic and hand copy) on 22 February 2021.
2. CIPC acknowledged receipt on 23 February and provided detailed written comment on Friday, 26 February 2021.
3. The further information and other changes required are quite onerous, but manageable in 60-90 days, provided other matters are proceeding smoothly.
4. Outstanding audits will be the most important.
5. The updated draft will be done in consultation with Caveat.
6. The visit of the Nigerian investor was postponed to Friday, 5 March 2021.
7. Negotiations for the JV with Finishing Touch are on schedule and the final draft agreement will be circulated by weekend.
8. The raising of capital against the DRC decree of Capmed is also going well and the first milestone should be reached by the end of the month. The amounts are substantial.
9. Finally : positive meetings were held with Saxon Diamonds to establish a platform to allow the heavy mineral rights on the Cape West coast to be included, unfortunately Cryptique is running out of time to complete the prospectus and a final arrangement in this regard may have to be deferred until after listing.

More later.

Regards

Wilhelm Smith