



November 27, 2017

Canadian Securities Exchange

In reference to the issuance to Dundee Precious Metals Inc. of 14,285,714 units at a price of \$0.035 per share, for proceeds to Dundee Sustainable Technologies of \$500,000 we hereby confirm receipt of proceeds.

DUNDEE SUSTAINABLE TECHNOLOGIES

Per:

(s) Patricia Osorio

Patricia Osorio

Assistant Secretary-Treasurer