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# BELGRAVIA CAPITAL INTERNATIONAL

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January 10, 2018

Canadian Securities Exchange  
220 Bay Street, 9<sup>th</sup> Floor  
Toronto, Ontario M5J 2W4


Dear Sirs/Mesdames:

Re: Private Placement – Receipt of Funds

Please be advised, Belgravia Capital International Inc. (the “Issuer”), hereby confirms receipt of the proceeds in the aggregate amount of \$6,699,500 in connection with the closing of the private placement financing on January 10, 2018.

Yours truly,

BELGRAVIA CAPITAL INTERNATIONAL INC.



Mehdi Azodi  
President and CEO