

CYPHERPUNK
HOLDINGS INC

September 8, 2020

The Canadian Securities Exchange
100 King Street West, Suite 7210
Toronto, Ontario M5X 1E1

Dear Sirs/Mesdames:

Re: Confirmation

Cypherpunk Holdings Inc. (the "**Company**") hereby confirms receipt of an aggregate of CDN\$505,000 in subscription proceeds with respect to the issuance of 10,100,000 units ("**Units**") at a price of CDN\$0.05 per Unit.

CYPHERPUNK HOLDINGS INC.

Per: "Dennis Gibson" (signed)
Dennis Gibson
Chief Financial Officer