

CYPHERPUNK
HOLDINGS INC

January 15, 2021

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\$2,980,120.50 in subscription proceeds with respect to the issuance of 19,867,470 units ("**Units**") at a price of CDN\$0.15 per Unit.

CYPHERPUNK HOLDINGS INC.

Per: "Tony Guoga"
Tony Guoga
Chief Executive Officer