

July 9, 2019

**British Columbia Securities Commission**

PO Box 10142, Pacific Centre  
701 West Georgia Street  
Vancouver, BC  
V7Y 1L2

**Ontario Securities Commission**

20 Queen Street West, 19<sup>th</sup> Floor, Box 55  
Toronto Ontario  
M5H 3S8

**Manitoba Securities Commission**

Suite 500 – 400 St. Mary Avenue  
Winnipeg, MB  
R3C 4K5

**Financial and Consumer Affairs Authority  
of Saskatchewan**

Suite 601, 1919 Saskatchewan Drive  
Regina, Saskatchewan  
S4P 4H2

**Alberta Securities Commission**

600, 250 – 5<sup>th</sup> Street S.W.  
Calgary, AB  
T2P 0R4

**Autorite des Marchés Financiers**

Place de la Cité, Tour Comminar  
2640, boulevard Laurier, bureau 400, 4<sup>e</sup> étage  
Sainte-Foy, PQ  
G1V 5C1

Dear Sirs / Mesdames:

**Re: Cypherpunk Holdings Inc. (previously Khan Resources Inc.) (the “Company”)**  
**Notice Pursuant to NI 51-102 - Change of Auditor**

As required by the National Instrument 51-102 and in connection with our proposed engagement as auditor of the Company, we have reviewed the information contained in the Company's Notice of Change of Auditor, dated July 9, 2019, and agree with the information contained therein, based upon our knowledge of the information relating to the said notice and of the Company at this time.

Yours very truly,

*Davidson + Company LLP*

**DAVIDSON & COMPANY LLP**

Chartered Professional Accountants

**cc: Canadian Securities Exchange**

