

January 30, 2024

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

Dear Sirs/Mesdames:

Re: TUGA Innovations, Inc. (the “Company”) – Confirmation of Receipt of Proceeds

In compliance with section 6.2(7) of CSE Policy 6 – *Distributions*, the Company hereby confirms the following:

1. The Company completed its non-brokered private placement on January 30, 2024 pursuant to which an aggregate of 53,500,000 units (“**Units**”) were issued at a price of \$0.01 per Unit. Each Unit consists of one common share and one transferable common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to acquire one common share in the capital of the Company at an exercise price of \$0.09 per share until January 30, 2026.
2. The Company received aggregate proceeds of \$535,000 in consideration for the issuance of the Units.

TUGA INNOVATIONS, INC.

“Faizaan Lalani”

Faizaan Lalani
Chief Financial Officer