



November 30, 2018

Canadian Securities Exchange
CNSX Markets Inc.
220 Bay Street, 9th Floor
Toronto, Ontario, M5J 2W4

Dear Sirs/Mesdames:

**Re: PUDO Inc. (the “Corporation”)
Receipt of Funds from Private Placement**

We confirm the Corporation closed a non-brokered private placement of unsecured convertible debentures of the Corporation totaling \$400,000 CAD, bearing interest at a rate of nine percent (9%) per annum, which shall accrue monthly and shall be payable on the maturity date, being November 30, 2019. At any time prior to repayment, the outstanding principal of the convertible debenture may be converted, at the option of the lender, into common shares of the Corporation at a price per common share of \$0.95 CAD and shall be subject to a four month and one day hold period. The proceeds are committed to general working capital. At any time prior to repayment, up to the entire amount of interest owing is convertible at the option of the lender at market price at that the date of election to convert interest into common shares of the Corporation.

Please contact the undersigned if you have any questions or comments.

Yours very truly,

PUDO INC.

/s/ Kurtis Arnold

Kurtis Arnold
Director