

To: The Canadian Securities Exchange
220 Bay Street, 9th Floor
Toronto, Ontario, M5J 2W4

RE: CONFIRMATION OF RECEIPT OF PROCEEDS

I, Doug McFaul, a Director of Quadron Cannatech Corporation, (the "**Corporation**"), hereby certify, on behalf of the Corporation and not in my personal capacity, intending that the same may be relied upon by you without further inquiry, as follows:

1. the Corporation completed a private placement on January 18, 2018 (the "**Private Placement**") pursuant to which an aggregate of 7,142,858 units were issued at a price of \$0.70 per unit; and
2. the Corporation received aggregate proceeds of \$5,000,000.60 in connection with the Private Placement.

DATED this 18th day of January, 2018.

QUADRON CANNATECH CORPORATION

Per: 

Name: Doug McFaul
Title: Director