



3rd Floor, 54 Thompson Street
New York, NY 10012

January 15, 2020

Canadian Securities Exchange
First Canadian Place
100 King St. W. Suite 7210
Toronto, ON M5X 1E1

Dear Sirs:

**Re: Voyager Digital (Canada) Ltd. (the “Company”)
Acquisition of VYGR Digital Securities, LLC (“VYGR Securities”)**

This letter is written in connection with the Company’s closing of the acquisition of a 75.1% interest (the “Remaining Interest”) in VYGR Securities. The acquisition of the Remaining Interest was completed for the purchase price of US\$30,000. The Company previously held a 24.9% minority interest in VYGR Securities. The total consideration paid for the acquisition of a 100% interest in VYGR Securities was US\$90,000.

We hereby confirm that the Company has acquired the shares of VYGR Securities in accordance with the terms of a Sale and Purchase Agreement dated February 1, 2018.

In conjunction with the above, please see enclosed:

- (i) an executed Certificate of Compliance (Form 6); and
- (ii) copy of the Form 10, as posted.

Yours truly,

Voyager Digital (Canada) Ltd.

“Steve Ehrlich”

Stephen Ehrlich, CEO