

FORM 51-101F5
NOTICE OF CEASING TO ENGAGE IN OIL AND GAS ACTIVITIES

Management and the board of directors of Gelum Capital Ltd. (the "Company") have determined that as of July 24, 2018, the Company is no longer engaged, directly or indirectly, in oil and gas activities.

"Robert C. Kopple" (signed)
Robert C. Kopple, Interim Chief Executive Officer

"Stephen Brohman" (signed)
Stephen Brohman, Chief Financial Officer

"Hendrik van Alphen" (signed)
Hendrik van Alphen, Director

"Robert C. Kopple" (signed)
Robert C. Kopple, Director

July 19, 2019