

June 29, 2020

Canadian Stock Exchange  
British Columbia Securities Commission  
Alberta Securities Commission

Dear Sirs and Mesdames:

**Re: Gelum Capital Ltd. (the “Company”)**  
**- Change of Auditor**

We have read the statements made by Gelum Capital Ltd. in the attached copy of change of auditor notice dated June 29, 2020, which we understand will be filed pursuant to Section 4.11 of National Instrument 51-102.

We agree with the statements in the change of auditor notice dated June 29, 2020.

Yours very truly,



Chartered Professional Accountants