

CYPHERPUNK HOLDINGS INC.  
**NOTICE OF CHANGE OF AUDITORS**  
PURSUANT TO NATIONAL INSTRUMENT 51-102 (“NI 51-102”)

June 3, 2022

TO: KINGSTON ROSS PASNAK LLP

AND TO: DAVIDSON & COMPANY LLP

AND TO: British Columbia Securities Commission  
Alberta Securities Commission  
Manitoba Securities Commission  
Ontario Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan

Dear Sirs/Mesdames:

**Re: Notice Regarding Proposed Change of Auditor Pursuant to NI 51-102**

Notice is hereby given that on June 3, 2022, the Board of Directors of Cypherpunk Holdings Inc. (the “**Company**”) determined:

1. to accept the resignation of Davidson & Company LLP (the “**Former Auditor**”), as auditor of the Company; and
2. to engage Kingston Ross Pasnak LLP (the “**Successor Auditor**”), as auditor of the Company.

The Former Auditor's issued a report on the Company's financial statements for the fiscal year ended September 31, 2021.

The contents of this Notice and the resignation of the Former Auditor and the proposed appointment of the Successor Auditor were approved by the Audit Committee and the Board of Directors of the Company.

**DATED** at Toronto, Ontario this 3<sup>rd</sup> day of June, 2022.

**BY ORDER OF THE BOARD OF DIRECTORS OF  
CYPHERPUNK HOLDINGS INC.**

*“Jeffrey Gao”*

Jeffrey Gao  
Chief Executive Officer