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**Adam Kim**

ADAM SUNG KIM LTD.  
CHARTERED PROFESSIONAL ACCOUNTANT

October 16, 2018

British Columbia Securities Commission  
Alberta Securities Commission

Dear Sirs/Mesdames:

**Re: Blue Aqua Holdings Ltd. (the “Company”)**  
**Notice of Change of Auditor Pursuant to National Instrument 51-102**

We have read the statements made by the Company in its Notice of Change of Auditor dated October 16, 2018 (the “Notice”), which we understand will be filed pursuant to Section 4.11 of National Instrument 51-102. We agree with the statements set out in the Notice, though we advise that we have no basis to agree or disagree with the comments in the Notice relating to Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants.

Yours truly,

**Adam Sung Kim Ltd., Chartered Professional Accountant**



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Adam Joo Sung Kim, CPA, CA