

**NOTICE OF CHANGE OF AUDITOR**  
**National Instrument 51-102**

**PEPCAP RESOURCES, INC.**  
**(the "Company")**

**TO:** British Columbia Securities Commission  
Alberta Securities Commission  
Ontario Securities Commission  
TSX Venture Exchange

Effective May 10, 2019, MNP LLP (the "**Former Auditor**") resigned as auditors of the Company, and effective May 28, 2019 DMCL Chartered Professional Accountants (the "**Successor Auditor**") has been appointed as the Company's successor auditors. The proposal to change auditors has been considered and approved by the Audit Committee of the Company's Board of Directors and by the Company's Board of Directors.

There have been no modified opinions in any auditor's reports on the Company's annual financial statements for the preceding two years, and there have been no reportable events, being "disagreements", "consultations" or "unresolved issues" as defined in NI 51-102, between the Company and its Former Auditor.

DATED at Vancouver, British Columbia, this 17<sup>th</sup> day of July, 2019.

**PEPCAP RESOURCES, INC.**

By: "Gek Suan Margaret Wee"  
Gek Suan Margaret Wee  
Director