



Via Regular Mail and Email

March 25, 2021

TO THE SHAREHOLDERS OF THE DIGITAL ASSET FUND CORP.

Dear Sirs:

Receivership of ExV Inc., Exponential Digital Trading Inc., Exponential Capital & Markets Inc., Exponential Advisors Corp., Digital Asset Fund Corp. (“DAFC”), tribe inc., Digital Venture Fund GP Inc. and Digital Venture Fund LP (collectively, the “Exponential Group”)

This correspondence is a follow up to our correspondence to you dated December 1, 2020.

As you are most likely aware, on November 4, 2020, MNP Ltd. was appointed as Receiver of the Exponential Group by Order (the “Appointment Order”) of the Ontario Superior Court of Justice (Commercial List). Additional information regarding the receivership proceeding including the Appointment Order is available at www.mnpdebt.ca/exponential (the “Website”).

The Receiver has located and taken possession and/control of all of the funds you paid to purchase shares of the DAFC, other than small amounts of expenses. In addition, all of the DAFC’s investments to which you have an interest in remain in place as of the date of the Receiver’s appointment and are not being sold or otherwise liquidated in any way by the Receiver.

The Receiver filed its first report (the “**First Report**”) to Court regarding these proceedings on January 4, 2021, a copy of which is available on the Website. Since the time of the First Report, the Receiver has engaged an independent valuation firm (the “**Valuator**”) to provide its expert opinion on the value of the investments held by the DAFC. Following receipt of the Valuator’s report, we will be in a position to issue a report (the “**Second Report**”) to the Court and make our recommendation to the Court regarding, among other things, the potential redemption of your interest in DAFC, should you wish to do so, and the future outcome for the DAFC. We anticipate providing this Second Report in the near future.

Should you require any additional information regarding the above or wish to discuss, please contact the writer at 416.515.3924 or via email jerry.henechowicz@mnp.ca

Yours very truly,

MNP LTD.

In its capacity as Court Appointed Receiver of the Exponential Group

Per:

Jerry Henechowicz CPA, CA, CIRP, LIT

cc: Chaitons LLP
Attn: Mr. G. Benchetrit



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