

pi
PACIFIC INNOVATIONS

23/F, 150 Hubin Road, Shanghai, China

LETTER OF INTENT

October 17, 2020

RE: LETTER OF INTENT TO PURCHASE GOLD BULLION

To Whom It May Concern:
Via Valente Almedia

I, Benedict Young, Managing Director of the undersigned company Pacific Innovations Ltd, and as Buyer Mandate, hereby confirm, with full legal and corporate responsibility that we are ready willing and able to purchase the commodity as described below in Hong Kong.

Commodity: Gold Bullion

Form: 1 kg Gold Bullion Bars preferred

Hallmark: Internationally Recognized Hallmarks

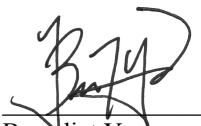
Quantity: Upto 1 MT per week for a period of 52 consecutive weeks with rolls and extensions.

Below are our procedures:

- (1) Buyer and Seller shall complete a contract outlining deal particulars – purity, volume, price, procedures, etc.
- (2) Upon satisfactory confirmation of each party, Buyer will arrange, at Buyer's expense, armored car delivery to designated refinery in Hong Kong according to the delivery schedule, agreed by both parties.
- (3) Buyer will wire transfer the payment to Seller via MT103 after the final assay report is released.
- (4) Further deliveries shall be made according to the above procedures. The quantities and frequencies shall follow the agreed schedule by both parties until the gold stated in contract is exhausted.

We agree to negotiate a definitive agreement generally consistent with the terms of this letter of intent.

Yours sincerely,



Benedict Young
Managing Director