

ALIQOT GOLD BULLION INC.

a British Virgin Islands business company; Company No. 560957

ATTENTION REGISTERED SHAREHOLDERS

This document requires your immediate attention.

14th August 2020

Dear Shareholder,

We are writing to inform you with regret that the board of directors of the Fund (the "Board of Directors") have decided to close Aliquot Gold Bullion Inc. (the "Fund").

The Board of Directors has been advised by the Fund's investment manager (the "Investment Manager") that given the reduction in size of the Fund's assets, the Fund is no longer economically viable or beneficial to investors. This is primarily due to the acceptability of offshore funds within the EU and the investment platforms that no longer wish to accept offshore funds onto their platforms.

Accordingly, the Board of Directors has decided to compulsorily redeem all remaining shareholders in the Fund in accordance with the Fund's Offering Memorandum dated 18 June 2018 ("the OM") and its Memorandum and Articles of Association.

This letter constitutes notice of the compulsory redemption of your shares as per the Dealing Day 15th September 2020.

Redemption proceeds shall be settled in cash to the remaining shareholders in accordance with the provisions set out in the OM.

All shares compulsorily redeemed as per Dealing Day 15th September 2020, will be redeemed at the Net Asset Value as per 14th September 2020 which will include an appropriate provision to reflect all estimated fees, costs and expenses associated with the closure and liquidation of the Fund including, but not limited to, the Management Fee, Administrator's fees, liquidation costs, legal, audit and statutory fees and accrued and contingent liabilities.

The Board of Directors would like to thank you for your understanding and for your continued support in the Fund.

Should have any questions relating to this letter or wish to discuss any aspect in more detail, please contact info@castlestonemgmtinc.com.

Capitalised terms used in this letter but not defined herein will have the meanings given to them in the OM.

Yours faithfully,

The Board of Directors of Aliquot Gold Bullion Inc