

UNDERTAKING

DATE: September 6, 2023

TO: BRITISH COLUMBIA SECURITIES COMMISSION

AND TO: ALBERTA SECURITIES COMMISSION
FINANCIAL AND CONSUMER AFFAIRS AUTHORITY OF SASKATCHEWAN
MANITOBA SECURITIES COMMISSION
QUÉBEC AUTORITÉ DES MARCHES FINANCIERS
FINANCIAL AND CONSUMER SERVICES COMMISSION (NEW BRUNSWICK)
NOVA SCOTIA SECURITIES COMMISSION
OFFICE OF THE SUPERINTENDENT OF SECURITIES (PRINCE EDWARD ISLAND)
OFFICE OF THE SUPERINTENDENT OF SECURITIES (NEWFOUNDLAND AND LABRADOR)
OFFICE OF THE YUKON SUPERINTENDENT OF SECURITIES
OFFICE OF THE SUPERINTENDENT OF SECURITIES (NORTHWEST TERRITORIES)
OFFICE OF THE SUPERINTENDENT OF SECURITIES (NUNAVUT)
ONTARIO SECURITIES COMMISSION

RE: Final short form base shelf prospectus of Cathedra Bitcoin Inc. (the “Issuer”) dated September 6, 2023 (the “Prospectus”)

In connection with the filing of the Prospectus dated September 6, 2023 and in accordance with Section 4.1 of NI 44-102 – *Shelf Distributions*, the undersigned, for and on behalf of the Issuer, undertakes that the Issuer or the selling securityholder, as the case may be, will not distribute in the local jurisdiction specified derivatives or asset-backed securities that, at the time of distribution, are novel, unless:

1. the draft shelf prospectus supplement or, if more than one shelf prospectus supplement is to be used, the draft shelf prospectus supplements, pertaining to the distribution of the novel specified derivatives or asset-backed securities have been delivered to the regulator in substantially final form; and
2. either: (i) the regulator has confirmed his or her acceptance of each draft shelf prospectus supplement in substantially final form or each shelf prospectus supplement in final form, or (ii) 10 business days have elapsed since the date of delivery to the regulator of each draft shelf prospectus supplement in substantially final form and the regulator has not provided written comments on the draft shelf prospectus supplement.

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Dated the 6th day of September, 2023.

Cathedra Bitcoin Inc.

per: /s/ Antonin Scalia

Name: Antonin Scalia

Title: Chief Executive Officer