

27 April 2022

Dear Shareholder

Non-Renounceable Entitlement Offer – Notification to Optionholders

On 22 April 2022, Ookami Limited (ASX:OOK) (**Company**) announced a non-renounceable entitlement offer to eligible shareholders of one (1) new share (**New Share**) for every ten (10) shares held at the record date at an issue price of A\$0.18 per New Share, together with one (1) free attaching option (**New Option**) (together with New Shares, **New Securities**) for every three (3) New Shares subscribed for and issued, to raise up to A\$683,040 (before costs) (**Offer**). The Offer is made to the Company's shareholders registered at 5.00pm (AEST) on 4 May 2022 (**Record Date**).

Only Shareholders with a registered address in Australia and New Zealand will be eligible to participate in the Offer (**Eligible Shareholders**).

The Offer is being made pursuant to a prospectus that was lodged with ASIC and ASX on 27 April 2022 (**Prospectus**) which is available on the Company's website at www.ookami.com.au and on the ASX website at www.asx.com.au.

Optionholders

The Company is giving you notice that, as an optionholder of the Company, if you wish to participate in the Offer with respect to your options in the Company (**Options**), you must exercise your Options before the Record Date.

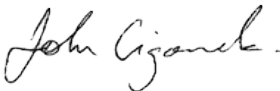
There is no obligation for you to exercise your Options. This letter is intended to inform you of your rights in relation to your Options and the Offer. If you do not wish to participate in the Offer you do not need to take any action.

Details of the Offer are detailed in the Prospectus. Before deciding whether to exercise all or any of your Options to participate in the Offer, you should consider the Prospectus carefully and consult with your professional advisors if you have any queries.

Further Information

If you have any additional questions regarding the Offer, please contact the Company Secretary at cosec@ookami.com.au. Otherwise, on behalf of the Company's board and management, we thank you for your continued support.

Yours sincerely



John Ciganek
Director
Ookami Limited

