ABACORE CAPITAL HOLDINGS INC.
135 J.P Rizal St., Brgy. Milagrosa Quezon City
Tel. Nos. 8724-3759 / 8725-7875 / 8724-5055; Fax No. 8724-3290

26 April 2021

THE DISCLOSURE DEPARTMENT
The Philippine Stock Exchange, Inc.
6th Floor Philippine Stock Exchange Tower
5th Ave, Bonifacio Global City, Taguig City

ATTENTION: **JANET A. ENCARNACION**
Head, Disclosure Department

Dear Ms. Encarnacion:

Please be informed that we have received today, April 26, 2021, a copy of the signed counterpart Memorandum of Understanding (MOU) between Abacore Capital Holdings, Inc. (ABA) and A Brown Company, Inc. (ABCI), which we have attached to this letter.

The MOU embodies the general terms and objectives of the partnership between ABA and ABCI. Under this Agreement, the Parties will work together, to jointly engage in the development of projects in energy and mining.

Vires Energy, a wholly owned subsidiary of ABCI, has all the necessary government permits to start operating a liquid natural gas (LNG) gasification facility and power plant that will locate itself in the Energy Hub in Batangas being developed by ABA. Vires obtained its Notice to Proceed with its LNG gasification facility last 22 April 2021 from the Department of Energy in its target location at Batangas which is likewise the location of ABA's energy Hub.

ABA will cause its affiliates that own properties in the Energy Hub to provide a site for Vires to operate.Vires already has the Environmental Compliance Certificate (ECC) and Department of Energy permits for Vires' operations. ABA will cause its affiliates to transfer approximately 20,000sqm of land in the Energy Hub to be the site of the energy project of ABCI at P9,500, per sqm, payable in cash by ABCI.

In addition to the energy project, ABCI will also participate in the operations of Abacus Goldmines Exploration and Development Corporation (ABAGOLD), a wholly owned subsidiary of ABA, which has a subscribed and paid-up capital of P500 million pesos, under terms and conditions to be determined in a later definitive agreement.

ABAGOLD covers 102 Mining Claims in an area of about 6,731 hectares, located in the sitios of Matanog, Limbatingan, Oyag and Maputi, Barangay Anoling, Municipality of Rosario, Province of Agusan del Sur, Mindanao, Philippines. The ABACUS gold prospects are within the recently emerging gold district of Davao del Norte, Agusan del-Sur, and Agusan del Norte, where a number of workable gold deposits were discovered.

For the information of the Exchange, the Trading Participants and the investing public.

Very truly yours,

Vicente

VICENTE RAFAEL L. ROSALES
Corporate Secretary

MEMORANDUM OF UNDERSTANDING

A Brown Joins ABA in Energy and Mining

Abacore Capital Holdings, Inc. (ABA) and A Brown Co., Inc. (ABCI) agree to jointly engage in the development of projects in Energy and Mining.

- Whereas ABCI owns 100% of Vires Energy Corp. (Vires), a company that has secured the necessary Government permits to start operating an integrated natural gas-fired floating power plant and LNG Terminal Project in the Energy Hub in Batangas being developed by ABA;

- Whereas ABA will cause its affiliates that own properties in the Energy Hub to provide the site.

- Whereas, VIRES has obtained for the site an approved DENR ECC and a DOE Notice to Proceed necessary for Vires operations;

- Whereas with the lifting of the ban on mining exploration and development, ABA can already resume the operations of its wholly owned Abacus Goldmines Exploration and Development Corp. (ABAGOLD) with approximately 6,731 hectare gold and copper claims in Agusan del Sur based on its exploration program;

- Whereas ABCI has the experience and technical capability to assist in the exploration and operation of the mining areas of ABAGOLD, and is interested in joining ABA to operate ABAGOLD;

NOW THEREFORE, ABCI and ABA agree to the following, subject to final due diligence and approval of their respective Board of Directors within 15 days:

- That ABA will cause its affiliates to transfer to ABCI or any of its subsidiaries and affiliates approximately 20,000 sqms of land in the Energy Hub being developed by ABA to be the site for the Integrated natural gas-fired floating power plant and LNG Terminal Project of ABCI being undertaken by its wholly owned subsidiary Vires, at Php 9,500.00 per sqm., payable in cash;

- That the engineering design and the construction of the Vires facilities will consider and give way to the technical requirements of the Energy Hub as a whole.

- That ABCI will participate in the operations of ABAGOLD, a wholly owned subsidiary of ABA which has and Subscribed and Paid In Capital of Php 500 Million, under terms and conditions to be discussed later, including the option to swap shares between ABCI and ABA.

For ABCI ____________________ For ABA ____________________

Walter W. Brown
Chairman

Regina R. Mandanas
President

Signed: April 26, 2021