



May 3, 2024

Canadian Securities Exchange
First Canadian Place
100 King Street West, Suite 7210
Toronto, ON M5X 1E1

Attention: Listings Department

Dear Sirs/Mesdames:

Re: Trenchant Capital Corp. (the "Company")
Receipt of Proceeds

Pursuant to Canadian Securities Exchange Policy 6 – *Distributions*, the Company confirms the closing of an option agreement between the Company and GNQ Insilico Inc. ("GNQ") dated November 30, 2023, as amended from time to time (the "**Option Agreement**"), whereby it has acquired 20% of the total issued and outstanding common shares in the capital of GNQ (the "**Initial Investment**").

The Company completed the third tranche of the Initial Investment with the payment to GNQ of \$650,000, the issuance of 7,500,000 common shares in the capital of the Company (each, a "**Share**"), and the issuance of 2,600,000 units (each, a "**Unit**") at a deemed issue price of \$0.25 per Unit. Each Unit is comprised of one Share and one warrant (each, a "**Warrant**") to purchase one Share (each, a "**Warrant Share**") at an exercise price of \$0.50 per Warrant Share until April 29, 2026. The Shares issued to GNQ, and any Warrant Shares issued upon the due exercise of the Warrants, are subject to a voluntary lock-up whereby 50% of the Shares and any Warrant Shares are restricted from transfer until April 29, 2025, and the remaining 50% are restricted from transfer until April 29, 2026. The Company confirms receipt of an aggregate of 250,000 common shares in the capital of GNQ in exchange for the Shares and Warrants issued to GNQ pursuant to the Option Agreement.

We trust you will find everything to be in order. If you have any questions or comments, please contact the undersigned.

Yours truly,

TRENCHANT CAPITAL CORP.

"Eric Boehnke"

Per: Eric Boehnke
Chief Executive Officer