

LETTER FROM THE CHAIRMAN OF THE COMPANY
Britannia's Gold Limited

Directors:

Philip Reid	(Executive Chairman)
Neil Murray Ankers	(Executive Director)
Mauricio Garrido	(Non-Executive Director)
Nicholas Paul Henry	(Non-Executive Director)

2 June 2020

Dear Shareholder

As in recent reports I apologise once again for the delay in relaying news to shareholders and my use of the word "progress" is perhaps overly optimistic. That said, we do see glimmers of light amidst the Covid-19 fall out.

As you are aware, our sole objective at present is to recover various cargoes of metals owned by our Pacific salvage client, transport them to our chosen refinery after which they will be sold and utilised to fund the start of the Pacific salvage programme as and when allowed. One such cargo has had a number of false starts but in the country of current location, relevant Government agencies apparently opened for business yesterday and we would hope to have the paperwork (for which we have paid) processed quickly. We have transport available as a new investor in the Pacific project has supplied a suitable aircraft. We await clearance.

As to other cargoes, and the start of the Pacific salvage, subject to having successfully sold the cargo above, it is expected that the country of relevance may open up mid to end of June. We would hope to bring you further news on or around that date.

We are immensely frustrated at present and clearly way behind our originally planned timetable. That said, we continue to explore every opportunity to move forward and will report to you when we have clear and positive news

Yours faithfully,



Philip Reid
Executive Chairman
Email: info@britanniasgold.com