

# EVANS & EVANS, INC.

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400 BURRARD STREET  
SUITE 1610  
VANCOUVER, BRITISH COLUMBIA  
CANADA, V6C 3A6

**Tel: (604) 408-2222**  
**Fax: (604) 408-2303**  
**www.evans-evans.com**

March 17, 2015

## **Private and Confidential**

To Whom It May Concern

### **Re: Letter of Reference for Ingo Mueller**

Evans & Evans, Inc. (“Evans & Evans”) has worked with Ingo Mueller professionally for over ten years in a variety of projects ranging from start-ups to operational business ventures around the world. We consider Mr. Mueller a good client and have had a positive working relationship. Evans & Evans has found him to be professional – on the phone, in person, and in writing – when dealing with our staff. The services provided to Mr. Mueller range from advisory to independent services in ventures where he has been a principal and / or consultant.

As a boutique investment banking firm, Evans & Evans offers a range of independent and advocate services including capital formation assistance, mergers and acquisitions advice, valuation and fairness opinions, business due diligence, business planning, market and competitive research to privately-held and publicly-traded companies since 1989.

Sincerely,

**Per: EVANS & EVANS, INC.**



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Michael A. Evans, MBA, CFA, CBV, ASA  
Principal

Direct Line: (604) 897-7093  
maeevans@evans-evans.com