

LISTING BLUEPRINT

IN RELATION TO THE ADMISSION TO TRADING OF YELLOW GOLD LTD. SHARES
ON THE BLOCK EXCHANGE (BEX)

Admission: January 2020



**Yellow Gold
Company**

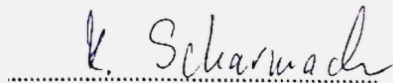
Yellow Gold Ltd.
(Ghana)
IBIN GH644034AG27B

RESPONSIBILITY FOR THIS LISTING BLUEPRINT

Herewith, the Board of Directors of Yellow Gold Ltd. accepts that it is solely responsible for the content of this Listing Blueprint. The undersigned hereby declares that, to the best of his knowledge, the information contained in this Listing Blueprint is accurate and that no material circumstances have been omitted.

Signed on behalf of the Board of Directors:

January 6, 2020



Krzysztof Marius Scharmach
Chief Executive Officer

Yellow Gold Ltd.
The Registered Office in the District of Kumasi
1st Avenue Plot II
Atasemanso Kumasi
Ghana

Phone: +233 32 200 5596
Email: contact@yellowgoldltd.com
www.yellowgoldltd.com



BEX Block Exchange
Block Exchange
www.bex.global

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EQUITIES

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PREAMBLE

This Listing Blueprint (hereafter also "this Blueprint") has been prepared with a view to listing the shares of Yellow Gold Ltd. (hereafter also "Yellow Gold" and "the Company"), cryptonized into blockshares, on the Block Exchange (hereafter also "BEX"). Copies of this Blueprint can be obtained at no charge from the Company.

The information in this Blueprint is not a securities offering, nor prospectus, as per definition under rules by the Securities and Exchange Commission, as per the European law Prospectus Directive, or rules, laws and regulations of any other jurisdictions. For jurisdiction, law, rule and regulations that apply for BEX see its website at www.bex.global.

The Company accepts responsibility for the contents of this Blueprint and declares that, to its best knowledge, the information contained herein at the signing day of the blueprint is accurate and meets the requirements of a listing.

In respect of the listing of the Company's shares, cryptonized into blockshares, investors are advised to rely solely on the information contained in this Blueprint. No one has been authorized to disclose or make any representations about this information. However, if such information has been provided or any assurances given, investors must not rely on them and it must be assumed that they have not been approved by the Company or its bodies.

Delivery of this Blueprint will not guarantee that the information contained herein is still correct or complete at any time after the date of this Blueprint, or that there has been no change in the Company's business after delivery of this Blueprint.

This Blueprint contains statements regarding future financial and operational developments and results as well as other forward-looking or subjective estimates. Such forward-looking statements were made on the basis of estimates and assumptions that the Company deemed appropriate at the time this Blueprint has been prepared. A variety of factors may cause actual events, including the actual business, financial and earnings position of the Company, to differ materially from the forecast situation. Potential investors should note that past developments do not guarantee future trends.

Equity investments may involve significant business and financial risks and involve the risk of significant losses in value. These can occur through price risks, but also through other factors. Potential investors should therefore familiarize themselves with the information contained in this Blueprint. In case of doubt, the advice of a financial adviser is recommended. The distribution of this Blueprint and the offering and sale of shares and/or shares cryptonized into blockshares might be subject to restrictions under certain jurisdictions. Persons in possession of this Blueprint are kindly requested to inform themselves in advance about such sales restrictions and to follow them accordingly.

The shares of the Company have not been and will not be registered under the U.S. Securities Act or under any securities law of any state or other jurisdiction of the United States and may not be offered or sold in the United States except in transactions exempt from or not subject to the registration requirements of the Securities Act and in compliance with any applicable laws.



ABSTRACT

Yellow Gold Ltd. is a mining and investment company that owns more than 300 mining licenses to explore, develop and extract gold in Ghana and Namibia. The extracted materials are refined and prepared for sale. The Company's main goal is gold but strives to create value in other investments such as renewable energy sources in the form of solar parks, urban transport, uPVC and HDPE pipes production as well as participation in the construction of the Kumasi City Airport.

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1. EXECUTIVE SUMMARY

1.1. Abstract Business and Financials

Yellow Gold Ltd. is a mining and investment company that owns more than 300 mining licenses to explore, develop and extract gold in Ghana and Namibia. The extracted materials are refined and prepared for sale. The Company's main goal is gold but strives to create value in other investments such as renewable energy sources in the form of solar parks, urban transport, uPVC and HDPE pipes production as well as participation in the construction of the Kumasi City Airport.

Yellow Gold has generated revenue of USD 3,308,331.00, within just 7 months in 2019. The Company forecasts for 2020 revenue of USD 26,200,000.00, with earnings of USD 7,700,000.00, increasing by 2022 to revenue of 62,200,000.00, with earnings of USD 53,700,000.00.

1.2. Legal Abstract

Yellow Gold is a company with headquarters at the registered office in the District of Kumasi, 1st Avenue Plot II, Atasemanso Kumasi, Ghana. The Company is a stock corporation incorporated in 1989 in Accra, Ghana, and is subject to Ghanaian law. Yellow Gold is registered as a for-profit stock corporation in Accra and entered into the Commercial Register of Accra, Ghana.

1.3. Abstract Risk Assessment

Investors should carefully read and consider the material risk factors and other information contained in this Blueprint before deciding to purchase any of the Company's blockshares. The occurrence of one or more of these risks, individually or in combination with other circumstances, may materially affect the business of Yellow Gold and have material adverse effects on the net assets, financial position and results of operations of Yellow Gold. In addition, other risks and aspects that are not currently known to the Company may be significant. The stock price may fall as a result of the occurrence of each of these risks and investors may lose all or part of their capital.

2. ABOUT THE LISTING

2.1. Resolution by the Board of Directors

The Board of Directors of Yellow Gold has approved on December 2, 2019 to list the Company shares, cryptonized into blockshares, on BEX.

2.2. Listing

Company has applied for a listing of 600,010 Yellow Gold shares, cryptonized into 600,010 blockshares, on BEX, which is operated by Smart Finance AG, St.Gallerstrasse 49, 9100 Herisau, Switzerland. BEX is an online exchange, settlement, clearing, custodian and money market platform that permits the buying and selling of various assets by utilizing distributed ledger technologies on the blockchain. For jurisdiction, law, rule and regulations that apply for BEX see www.bex.global.

2.3. Date of Listing

The first day of listing of Yellow Gold blockshares on BEX is scheduled for January 2020.

2.4. Blockshares

Blockshares are the Company's shares, electronic or physical, that are converted, cryptonized, into blockshares, which are instruments on the NEM blockchain, in order to make them tradable on BEX.

2.5. IBIN

Yellow Gold blockshares have IBIN GH644034AG27B

2.6. Trading

Yellow Gold blockshares admitted to trading on BEX are quoted on the BEX blockchain trading platform. Persons interested in Yellow Gold blockshares can buy and sell Yellow Gold blockshares via BEX Trading Accounts. Personal BEX Trading Accounts can be open directly at BEX (www.bex.global) or at banXpal (<https://bex.banxpal.com>), an official BEX partner.

2.7. Trading Currency

Yellow Gold blockshares will be quoted on the BEX in D-USD.

2.8. Paying Agent

Paying agent services are managed by BEX, which can include payment of dividends and other distributions to the shareholders.

2.9. Custodian

Custodian services are managed by BEX.

3. ABOUT THE ISSUER

3.1. Company, Registered Office, Duration

Yellow Gold is a corporation with headquarters at the registered office in the District of Kumasi, 1st Avenue Plot II, Atasemanso Kumasi, Ghana. The duration of the Company is unlimited.

3.2. Legal Form

Yellow Gold is a for-profit stock corporation incorporated in Accra, Ghana, and is subject to Ghanaian law.

3.3. Purpose and Activity

Company states as its purpose: The authorized business of the Company includes mining, mining support services, and trading in gold and diamonds.

3.4. Date of Incorporation

The Company was incorporated in 1989 in Accra, Ghana.

3.5. Registration

Yellow Gold is registered as a for-profit stock corporation in Accra, Ghana, and entered into the Commercial Register of Accra.

✓ See «Extract Commercial Register» attached.

3.6. Address

The Company's address is at the registered office in the District of Kumasi, 1st Avenue Plot II, Atasemanso Kumasi, Ghana.

3.7. Telephone Number

The telephone number of the Company is +233 32 200 5596.

3.8. Website

The Company's website can be accessed via the domain www.yellowgoldltd.com.

3.9. Financial Year

The financial year of the Company is 1 January to 31 December of each calendar year.

3.10. Share Capital

The share capital of the Company is GHS 600,010.00 (about USD 111,000.00) and fully paid up.

3.11. Share Number, Type and Nominal Value

The share capital of the Company is divided into 600,010 common shares with a nominal value of GHS 1.00 (about USD 0.18).

3.12. Voting Rights

Each of the Company's shares has the right to one vote.

3.13. Options, Warrants, Convertible and Exchangeable Bonds

The Company has not issued any options, warrants, convertible and/or exchangeable bonds.

3.14. Non-Voting Certificates

The Company has not issued any non-voting equity securities, such as participation certificates or profit-sharing certificates.

3.15. Restrictions on Transfer of Shares

There are no restrictions regarding the transferring of shares.

3.16. Company Owning Shares

Neither the Company, nor any of the Company's subsidiaries, hold, directly or indirectly, any of the Company's shares.

3.17. Shareholder Structure**Main Shareholders**

A main shareholder is a shareholder that holds 5% or more of the Company's shares. At present, the Company has 2 main shareholders. The largest main shareholder is Fred Ohene Frimpong, who holds 360,006 shares or 60% of the Company's shares. The second largest main shareholder is Krzysztof Marius Scharmach, who holds 240,004 shares or 40% of the Company's shares.

Main Shareholders	Number of Shares	Voting Rights
Fred Ohene Frimpong, Citizen of Ghana	360,006.00	60%
Krzysztof Marius Scharmach, Citizen of Poland	240,004.00	40%

4. ABOUT THE ORGANIZATION

4.1. Shareholder Meetings

Meetings of shareholders will be held at any place within or outside Kumasi, Ghana, designated by the board of directors. In the absence of a designation by the board, shareholders' meetings will be held at the corporation's principal executive office. If authorized by the board of directors (in its sole discretion) and subject to the requirement under Ghanaian law and any guidelines and procedures adopted by the board of directors, shareholders not physically present in person or by proxy at a meeting of shareholders may, by electronic transmission by and to the corporation or by electronic video screen communication, participate in a meeting of shareholders, be deemed present in person or by proxy, and vote, whether the meeting is to be held at a designated place or in whole or in part by means of electronic transmission by and to the corporation or by electronic video screen communication.

4.2. Annual Shareholder Meetings

The annual meeting of shareholders will be held each year on a date and at a time designated by the board of directors. The date so designated will be within five months after the end of the Company's fiscal year, and within 12 months after the last annual meeting. At each annual meeting, directors will be elected and any other proper business within the power of the shareholders may be transacted.

4.3. Special Shareholder Meeting

A special shareholders meeting may be called at any time by the board of directors, or if all shareholders agree.

4.4. Board of Directors

The business of the Company shall be managed and conducted by the Board of Directors, which may exercise all the powers of the Company that are not required to be exercised by the shareholders, subject to Ghanaian law. The Board of Directors is responsible for managing the Company and has both supervisory and executive functions, including Company strategy, budget and corporate actions.

At present, the Board of Directors consists of the following members:

Members of the Board of Directors	Appointed
(Chair) Fred Ohene Frimpong, Citizen of Ghana	May 12, 2012
Krzysztof Marius Scharmach, Citizen of Poland	May 12, 2012

5. ABOUT THE TEAM

5.1. Management Team

Fred Ohene Frimpong

President

- A long-standing lawyer in Ghana
- Co-owner of the company
- A member of the Judge's Council

Krzysztof Marius Scharmach

Chief Executive Officer

- Serial entrepreneur
- Gold and Diamond Import and Export
- Poland, Belgium, Germany, Ghana, Namibia

Piotr Jakubik

Managing Director

- Management, Advisory and Banking
- Responsible for running Yellow Gold affairs by managing its assets and human resources
- In close cooperation with Board of Directors

Emmanuel Frimpong

New Business Manager

- Acquisition of gold recipients
- Developing new business contracts
- Client manager at Yellow Gold

Dominic Atta Kusi

Marketing Manager

- Bachelor of Management
- Marketing team Manager at Dalex Financial and Leasing Company
- Production Manager at Gelato Delite Limited

Kwaku Oduro

Transport Manager

- Traffic Technician at Gelato Delite Limited
- Transport Technician at Yellow Gold
- Responsible for transport management

Eric Afoakwa

Technical Engineer

- Production Manager at Tril Ghana LTD
- Mechanical engineer at TESCON GHANA LTD
- Heavy duty engineer at Group five UK Ghana Branch

Petros Ragkotis

Director of protection

- Higher education - Lviv National University Ivan Franko
- Head of protection of Yellow Gold

Dorenda Ofori

Office Manager

- Office manager at Tril Ghana LTD
- Secretary at Yellow Gold.

5.2. Advisory Board

Boguslaw Badowicz

European Market Consultant

- Long-term President of the Management Board of capital companies
- A graduate of the Faculty of Economics of the University of Gdańsk

Abdul Maaz Al-Khatab

Advisor to the Middle East Market

- A graduate of the Gdańsk University of Technology - Faculty of Mechanical Engineering
- President of the Management Board of "KOLOR DOM sp.z o.o" and "IZATCO Ltd UK"
- Many years of experience in trade and real estate management
- Expert and advisor to the Middle East markets

5.3. Legal Advisor

Dariusz Knoff

Kancelaria Knoff Dariusz

Warszaw

Poland

6. ABOUT THE BUSINESS

6.1. Company Profile

Profile

Yellow Gold Ltd. is a mining and investment company that owns more than 300 mining licenses to explore, develop and extract gold in Ghana and Namibia. The extracted materials are refined and prepared for sale. The Company's main goal is gold but strives to create value in other investments such as renewable energy sources in the form of solar parks, urban transport, uPVC and HDPE pipes production as well as participation in the construction of the Kumasi City Airport.

History

Yellow Gold was founded in 1989. Initially, the Company was engaged in the search for gold-bearing areas in the Ashanti area of Ghana. All minerals and mining rights are invested in the state of Ghana with the consent of the chiefs for the rights and acquisition. For instance, in the Ashanti region the consent of the Asantehene, the King of Ashanti Kingdom, through his assigned chiefs is required to obtain the mineral rights and execute acquisition. The King Ashanti's consent was obtained for gold mining in areas belonging to the Ashanti family. Then, Yellow Gold obtained all necessary licenses for mining, refining, trading and exporting of gold.

6.2. Products and Services

In-House Goldmining

Yellow Gold has been exploring and extracting ore rich areas since 1989. Yellow Gold owns more than 300 mining licenses, including the Nchiadi exploration license in the western region of the Republic of Ghana for an area of approximately 3,500 ha.

The upcoming modernization of existing mines will allow Yellow Gold to exploit deposits that are already known to the Company but have not been fully utilized. The modernization of Yellow Gold's mine is mainly associated with the purchase and installation of the most modern equipment dedicated to gold mines, which is MineMaster and GHH Fahrzeuge equipment. Eventually Yellow Gold will operate its own gold refinery.

According to the Company's forecasts, the modernizations introduced in all the Yellow Gold mines will allow extraction of approximately 1 kg of 22 carat gold per day from each mine.

Third-Party Goldmining

Yellow Gold signed a contract in July 2019 with The Ghana National Association of Small-Scale Miners, according to which it was given the opportunity to use further mines in Ghana. According to the contract, the company will receive a minimum of 20 kg of gold per month.

✓ See «Third-Party Mining Agreement» attached.

Renewable Energy

The production of electricity in Ghana is at a very low level. There is very limited energy for an ordinary resident as well as for manufacturing companies. Yellow Gold is building renewable energy plant to become energy independent. This will also provide energy to the local Ghana community and generate additional profits for the Company from energy production. Currently, only one company offering such services operates in Ghana. Yellow Gold will then also extend its efforts into Namibia.

The first solar farm with a 25MW installation will be located on 80 hectares located about 50 km north-east of Kumasi, between Kwadaso and Nsuta. The local operator TTE Energy Ghana Ltd. will be responsible for the guarantee of electricity collection, and the estimated duration of the project will take 2 years. In Namibia, the project will take the form of direct assistance to households through investments in micro-installations. The grant for this purpose will be financed by the Government of Namibia. The project will also take 2 years, and during its first phase 1000–1200 installations in nearby houses will be established. The project's operator will be RedMan, while local installers will be responsible for the installation.

- ✓ See «Solar Energy Ghana Letter of Intent» attached.
- ✓ See «Solar Energy Ghana Appointment» attached.

6.3. Licenses

Yellow Gold has 365 mining licenses and is in the process of acquiring more. Yellow Gold is the holder of license for the Nchiadi Gold Concession in the Western Region of the Republic of Ghana covering an area of about thirty-five square kilometers (about 3500 ha).

6.4. Market / Industry

Gold

Due to the ongoing destabilization on the world market it is natural for investors to look for a safe haven in their financial choices, and gold has been the investment of choice for years. Brexit in Europe and the ongoing trade war between China and the United States only fuel interest in gold. It also has a much lower investment risk, compared for example with the dollar, which holds the risk of a currency war. Central banks are also willing to invest in gold. In the first half of the year alone, Russia's gold reserves increased by 93 tons of gold, while the NBP purchased 125.7 tons in 2018/2019.

Many experts believe that the price of gold could rise even higher by the end of the year 2019. Why? The mild monetary policy of central banks, fears of a trade war and fears of a recession in the United States may contribute to a rise of the gold price. In the period from the beginning of the year to October, gold increased by 26%. "I advise investors to buy gold at any price level. The upward trend in gold is not threatened and will last a long time," says Mark Mobius, a long-term investor and market expert in an interview with Bloomberg. Marin Katusa, head of the Katusa Research company, says gold will not only be more expensive in the next quarter, but will be more expensive in the coming years. Katusa claims that there may be an unusual situation in the capital markets, where the long bull market on gold coincides with the bull

market on the US dollar. BNP Paribas is also very optimistic about ore. According to analyst Harry Tchilinguirian, gold will rise this year to USD 1,600 per ounce, thanks to Fed policy and the uncertain on the US-Chinese front.

World

Top 10 Gold Producers in the World

1. China: 403 tons/year
2. Australia: 250 tons/year
3. USA: 230 tons/year
4. Russia: 205 tons/year
5. South Africa: 170 tons/year
6. Peru: 165 tons/year
7. Canada: 102 tons/year
8. Indonesia: 95 tons/year
9. Uzbekistan: 90 tons/year
10. Ghana: 89 tons/year

Goldmining in Africa

The United Arab Emirates (UAE) imported gold from the African continent in 2016 in the amount of \$15 billion, which means that the Emirates were the largest importer, beating giants such as China and Switzerland. However, data from Comtrade, the United Nations international trade statistics database, indicate that UAE imports have significantly exceeded the declared exports from the continent. "There is a lot of gold in Africa that has not been captured in our files," said Frank Mugenyi, senior adviser on industrial development in the African Union, to the news agency. "UAE earns on an unregulated environment in Africa." Economist Leonce Ndikumana, who studied capital flows in Africa, said the difference suggests a "classic case of understating export invoices" to reduce taxes. Illegal mining plants smuggle gold from several dozen African countries to tens of billions of dollars a year in the form of unpaid taxes. Gold is mined in around 46 African countries that suffer from significant tax shortages due to rampant illegal activity that has increased underground gold production and smuggling, according to a Reuters report. "Small-scale gold mining is a key source of income for millions of Africans, but it is often dangerous, destructive and, in the worst cases, lethal for craftsmen," said Magaran Bagayoko from the WHO regional office for Africa.

Opportunities in West Africa

One of the largest analysts, Ms Sekhokoane, sees significant investment opportunities in West Africa. The analyst said that investor-friendly policy in Ghana and other countries in the region could greatly help lead a new boom for gold mining. This is mainly due to the fact that the industry in southern Africa is gradually decreasing. Very cheap deposits in countries such as Mali, Guinea or Burkina Faso offer long-term investment potential compared to a five- to ten-year investment period in South Africa. "When you look at the gold sector in West Africa, that's where the sun rises," Sekhokoane said in an interview in Johannesburg. "We expect more opportunities from West Africa." The mining industry in South Africa, which produced half of

the gold mined in the world, is declining due to geological difficulties. AngloGold Ashanti Ltd. and Gold Fields Ltd. have moved production to places where operating costs are much lower, among others in West Africa. AngloGold is exited completely from the South of Africa, selling off its last underground mines in this area. Both previously mentioned companies are increasing production in Ghana. This means a very good time for Ghana, which has jumped over South Africa to become the largest bullion producer on the continent. The Gold Fields report shows that West African production increased by 25% in the first half, while AngloGold CEO Kelvin Dushnisky called the Obuasi Mine in Ghana the engine of his company's growth. "We're not afraid to put more money in Ghana," said President Nick Holland in an interview. "This is the most important place of gold mining in Africa. We believe that there is still enormous potential. "Gold Fields is considering extending the life of its mines in Ghana.

Goldmining in Ghana

Ghana is Africa's second largest gold producer. Southern Ghana has been considered one of the world's most prolific regions for gold discoveries for some time, with both gold producers and explorers enjoying success there. Ghana is classified as a lower-to-middle income economy that is well endowed with natural resources. The country has seen strong economic growth recently. Its GDP grew 6.3 percent in 2018. Aside from the yellow metal, the country also exports resources such as cocoa, oil, timber, electricity, diamonds, bauxite and manganese. They are all major sources of foreign revenue. The mining industry of Ghana accounts for 5 percent of the country's GDP, with minerals making up 37 percent of total exports, of which gold contributes over 90 percent of the total mineral exports.

Ghana's Minerals and Mining Act came into effect in 2006, and underwent improvements in 2014 to address an ongoing problem in the country's mining industry: illegal gold mining. The Ghanaian government has had trouble with illegal small-scale gold mining, and those issues have put pressure on its relationship with China and caused trouble for its cocoa industry. The laws have been updated to criminalize illegal mining operations pursued by both Ghanaian citizens as well as foreigners.

Ghana is a country whose gold mining industry dates back to the 19th century. For quite some time, Ghana has been the underdog to South Africa on the continent, despite being home to the prolific Ashanti belt, which has been mined for centuries. It is currently experiencing a revival. The difficult situation on the South African market, i.e. extremely high costs of maintaining the mine, regular strikes and geological challenges in those areas related to the fact that they are the deepest mines in the world, have caused investors to flee this region. Ghana known for cheaper mines, a more friendly policy and a large number of new development projects is an ideal place for gold-mining companies. Huge deposits of ore (second place in the world in terms of the amount of gold in accordance with US Geological Survey estimates) located in South Africa are losing in confrontation with the difficulties encountered by investors, so it is natural that mining in this region despite its potential decreases. Ghana, on the other hand, increased its production by 12% in 2018.

Small producers have the largest share in the increase in Ghana's production, although huge companies operate in the country, e.g. Newmont Goldcorp Corp. In an interview with Bloomberg, according to Gary Goldberg, CEO of Newmont Goldcorp Corp. "This is an important part of our portfolio and from a geological point of view, we see really great potential for further development. We are very pleased with the operation in Ghana. "

Source:

<https://www.telesurenglish.net/news/African-Gold-Mines-Lose-Tens-of-Billions-Yearly-to-Smuggling-20190426-0001.html>

<https://www.bloomberg.com/news/articles/2019-08-15/africa-s-largest-fund-manager-sees-next-gold-boom-in-west-africa>

<https://investingnews.com/daily/resource-investing/precious-metals-investing/gold-investing/gold-mining-in-ghana/>

Electricity Shortage in Ghana

The production of electricity in Ghana is at a very low level. There is no energy for an ordinary resident as well as for manufacturing companies. According to the Ministry of Finance and Economy, problems in electricity affected 90 percent of small and medium-sized enterprises in Ghana in 2007. The country is also struggling with unequal access to electricity. According to the US Agency for International Development, only 72 percent of Ghanaians have access to electricity, taking into account the entire country and about 50% on a rural scale (data for 2017). The multi-decade cooperation of Yellow Gold with the Ghanaian community obliges the Company us to improve this situation for the people and for the Company.

6.5. Customers

Gold

Yellow Gold customers are licensed gold traders from around the world including countries such as Turkey, Brazil, Ghana. Yellow Gold has already many orders for gold. Under the current conditions the Company sees no problem with the physical sale of gold in Ghana.

✓ See «Gold Joint Venture Agreement Turkey» attached.

Electricity

Yellow Gold provides electricity to the people of Ghana, with its first solar farm with a 25MW installation. The local operator TTE Energy Ghana Ltd. will be responsible for the guarantee of electricity collection. Yellow Gold will then also extend these services into Namibia.

✓ See «Solar Energy Ghana Letter of Intent» attached.

✓ See «Solar Energy Ghana Appointment» attached.

6.6. Competition

By the end of 2002, there were 12 large scale gold mining companies and at least 600 licensed small-scale mining groups exploring Ghana. Today, the region boasts over 300 registered small-scale mining groups and 90 mine support service companies.

Current big gold producers in Ghana with a market cap of USD 200 million or more include:

Company	Gold Mine	Gold Production (oz)
Asanko Gold (TSX:AKG,NYSE:AKG)	Asanko	Production (2016)
AngloGold Ashanti	Iduapriem	228,000 (2017)
	Obuasi	Currently on care and maintenance
Gold Fields (NYSE:GFI)	Tarkwa	254,000 (2018) & Damang
Newmont	Ahafo	In Production
	Akyem	In Production
BCM International	Nzema	87,710 (2016)
Perseus Mining (TSX:PRU,ASX:PRU,OTC Pink:PMNFX)	Edikan	214,000 Average annual (estimated over the remainder of its life, in 2024)
Kinross Gold (90%) + Government of Ghana (10%)	Chirano	226,699 (2018)
Golden Star Resources (via a 90% held subsidiary)	Wassa	Mineral reserves of 1.32 million oz at an average grade of 2.37 grams per ton gold
	Prestea	149,697 (2018)

<https://investingnews.com/daily/resource-investing/precious-metals-investing/gold-investing/gold-mining-in-ghana/>

6.7. Competitive Advantage

1. Yellow Gold is under contract with a state company in Ghana which permits Yellow Gold direct access to third-party gold mines, with guaranteed monthly output, without any Yellow Gold labor and equipment involved.
2. Yellow Gold owns more than 300 mining licenses to explore, develop and extract gold in Ghana and Namibia. Once modernization of these mines leads to production, these licenses alone can make Yellow Gold a gold-producing powerhouse in Ghana and beyond.

3. Yellow Gold partners directly with the King of the Ashanti, who controls the gold industry in the Ashanti region. This provides Yellow Gold with unprecedented access to the existing gold production and to new mining licenses in Ghana's most lucrative gold mining region.
4. Yellow Gold is creating its own renewable energy solar plant. This assures Yellow Gold's energy independence, not depending on the unreliable supply of electricity in Ghana. It also provides an additional income for Yellow Gold by selling energy to third parties.
5. Yellow Gold diversifies its portfolio with projects that help also its core gold business. Such projects include solar parks, urban transport, uPVC and HDPE pipes production as well as participation in the construction of the Kumasi City Airport.
6. Yellow Gold gives back to the community in Ghana. Yellow Gold is committed to advance the well-being and life of the people in Ghana with more reliable electricity via Yellow Gold's solar power plants and better transportation via a modernized Kumasi City Airport.

6.8. Accomplishments 2018-2019

July 2018

Yellow Gold signed a joint venture agreement with a Turkish Gold trader for the sale of Yellow Gold mining production.

✓ See «Gold Joint Venture Agreement Turkey» attached.

March 2019

Yellow Gold signed a contract with The Ghana National Association of Small-Scale Miners, according to which it was given the opportunity to use further mines in Ghana. According to the contract, the company will receive a minimum of 20kg of gold per month.

✓ See «Third-Party Mining Agreement» attached.

September 2019

Yellow Gold invests in a solar farm with an upcoming construction of power plants in Ghana and Namibia. Constant access to electricity will solve the still existing problem of the local population with an increase of energy capabilities in Ghana and Namibia.

✓ See «Solar Energy Ghana Letter of Intent» attached.

6.9. Outlook 2020-2021

2020: Goldmining & Energy Supply

In-House Mining Modernization

The first and most important part is the modernization of the gold mine infrastructure. Currently, Yellow Gold has more than 300 gold mine places which must be modernized. Modernization of the Yellow Gold mines will allow the Company to dig around 1 kg of gold a day. The current state of the mine is presented below:



Among many mining licenses, Yellow Gold is the holder of the prospecting license for the Nchiadi Gold Concession in the Western region of Ghana covering an area of approximately 3,500 ha. The budget for the operations to exploit the gold deposit is as follows:

Costs	USD
10 Excavators (e.g. C.A.T. Caterpillars, brand new)	2,400,000.00
6 Washing Plants	700,000.00
10 Engine Water Pumps	300,000.00
20 Generators for Light	100,000.00
20 Workers (compensation, salaries, road constructions, vehicles, etc.)	500,000.00
TOTAL	4,000,000.00

Modernization of the mine mainly involves the purchase and installation of the most modern equipment created for the gold mine (i.e. MineMaster and GHH Fahrzeuge).



Third-Party Mining

Expand the current contract with The Ghana National Association of Small-Scale Miners, to expand the use of additional mines in Ghana. This assures monthly receipt of gold, without the Company's own mining labor and equipment required.

✓ See «Third-Party Mining Agreement» attached.

Renewable Energy

Yellow Gold plans to build renewable energy plant to become independent from energy supplies. This will also help the Company to meet the needs of the local Ghana community and develop profits from energy production.



- ✓ See «Solar Energy Ghana Letter of Intent» attached.
- ✓ See «Solar Energy Ghana Appointment» attached.

2021: Expansion & Infrastructure

Refinery

Yellow Gold's long-term strategy assumes the construction of its own refinery. And it is the Company's clear objective to enter into the international commodity exchange.



Factory for PVC and HDPE Pipes

The next stage in the development of the Yellow Gold business will be the creation of a factory producing PVC and HDPE pipes. PVC and HDPE pipe are inarguably the two most popular pipes used in underground construction.



This is a very competitive market and practically driven by different specifications of uPVC and HDPE products. There are local and imported variations of the products available in Ghana. Yellow Gold will be seeking to bring in state of the art machinery that manufacture these

products more efficiently and effectively and to easily adjustable specification. The Company has had several years to study the market terrain in the country and also the West African sub region and to make contracts with key potential customers in both private and public sector.

Country Infrastructure

Yellow Gold's plan is also to participate in the construction of Kumasi International Airport.



7. ABOUT THE FINANCIALS

7.1. Financial Results

Below is an overview of key data of the Yellow Gold financials for 2019 (April 1-October 31).

2019 (April 1-October 31)

Income Statement	(in USD)
Revenue *	3,308,331.00
Expenses	2,000,000.00
Net Income	1,308,331.00

*Includes token sale revenue of USD 2.1m for 2,127,893 tokens sold (2019). The rest is revenue from Third-Party Mining Contract (attached).

Details: Third-Party Mining Contract (April 1-October 31)

Revenue Breakdown	(in USD)
April	161,333.00
May	168,333.00
June	169,333.00
July	175,333.00
August	176,333.00
September	179,333.00
October	178,333.00
TOTAL	1,208,331.00

✓ See «Third-Party Mining Agreement» attached.

7.2. Financial Forecast

See below overview of financial projections of Yellow Gold for the years 2020 - 2022.

2020

Income Statement	In-House Mining: 1 Mine	Third-Party Mining: 1 Mining Spot
Revenue	12,000,000.00	2,200,000.00
Expenses	6,500,000.00	-
Net Income	5,500,000.00	2,200,000.00
TOTAL: Net Income		7,700,000.00
Re-Investment: +1 In-House Mine	-4,000,000.00	-

2021

Income Statement	In-House Mining: 2 Mines	Third-Party Mining: 1 Mining Spot
Revenue	24,000,000.00	2,200,000.00
Expenses	7,000,000.00	-
Net Income	17,000,000.00	2,200,000.00
TOTAL: Net Income		19,200,000.00
Re-Investment: +3 In-House Mines	-12,000,000.00	-

2022

Income Statement	In-House Mining: 5 Mines	Third-Party Mining: 1 Mining Spot
Revenue	60,000,000.00	2,200,000.00
Expenses	8,500,000.00	-
Net Income	51,500,000.00	2,200,000.00
TOTAL: Net Income		53,700,000.00

Assumptions:

Costs for Set Up Per In-House Mine (*): USD 4,000,000.00 / One-Time

Gold Production Per In-House Mine: 20 kg / Month

Gold Price: USD 50,000.00 / kg

Misc Expenses Per In-House Mine: USD 500,000.00 / Year

(*) Costs for Set Up Per In-House Mine

Costs	USD
10 Excavators (e.g. C.A.T. Caterpillars, brand new)	2,400,000.00
6 Washing Plants	700,000.00
10 Engine Water Pumps	300,000.00
20 Generators for Light	100,000.00
20 Workers (compensation, salaries, road constructions, vehicles, etc.)	500,000.00
TOTAL	4,000,000.00

7.3. Working Capital

The Board of Directors is convinced that at the time of the listing on the Hybrid Stock Exchange the Company has sufficient working capital for a period of at least 12 months to make sure that the Company can meet its current operational requirements.

7.4. Dividend Policy

The Company's initial focus is to reinvest profits in order to accelerate the Company's business growth plans as outlined in the financial forecast above. As more profits become available the Company might decide on a pay out of dividends. Always acting in the best interest of the Company and its growth plans, there can be no assurance at this point that any dividend will be paid out at any time in the future.

8. ABOUT THE COMPANY RISK

8.1. Information about the Risk Description

The Company and its Board of Directors consider the following risks to be material for potential investors, but the risks listed below do not necessarily comprise all those associated with an investment in the Company and are not set out in any order of priority. Additional risks and uncertainties currently unknown to the Company and the Directors (such as changes in legal, regulatory or tax requirements) or which the Company and its Board of Directors currently believe are immaterial, may also have a materially adverse effect on the financial condition or prospects of the Company or on the trading price of Company blockshares. Investors should carefully read and consider the following material risk factors and other information contained in this Blueprint before deciding on purchasing any Company blockshares. The occurrence of one or more of these risks, individually or in combination with other circumstances, may materially affect the business of the Company and have material adverse effects on net assets, financial position and results of operations of the Company. The chosen order does not indicate the likelihood of occurrence or the extent or significance of the individual risks. In addition, other risks and aspects that are not currently known to Company may be significant. The stock price may fall as a result of the occurrence of each of these risks and investors may lose all or part of their capital. Prior to investing prospective investors should consider, together with the information contained in this Blueprint, the risks attached to an investment in the Company.

8.2. Market- and Company-Specific Risks

Track Record

Certain dependences such as with contractors, suppliers and even also within the Company itself, maybe exposed to procedural shortcomings due to the lack of history, which can lead to delays or suspensions of planned activities that could trigger an increase in costs. The Company's planned expansion with new products are at that stage only plans and might not be realized.

Business Development

The business of the Company is new and unproven. The Company's future success depends upon the ability of the Company to develop its business and introduce new products, services or enhancements which meet the needs of its customers and the changing demands of the market. The Company may need to incur substantial development expenditure to keep pace and ensure compatibility with new technology in its target markets. If the Company fails to develop and introduce new products, services or enhancements on a timely basis, its products and services may no longer be acceptable in the marketplace and the Company may be unable to attract new customers or retain existing customers. Additionally, the Company may experience delays in the development, introduction and marketing of new or enhanced products. Any significant delays in product development or introduction could have a material adverse effect on the Company's business, financial condition and results of operations. Further, any failure by the Company to anticipate or respond adequately to changes in

technology and customer preferences could have a material adverse effect on the Company's business, financial condition and results of operations.

Company Strategy

The Company's level of profit will be reliant upon the performance of the underlying businesses and successful execution of the Company's corporate strategy. The success of the strategy depends on the Directors' ability to generate revenues and minimize costs in accordance with the Company's corporate goals. No assurance can be given that the strategy to be followed will be successful under all or any market conditions or that the Company will be able to generate positive returns for its shareholders. If the strategy is not successfully implemented, this may have a material adverse effect on the business, financial condition, results of operations and prospects of the Company.

Facilities

The Company may hold agreements to utilize certain facilities. Adverse changes or developments affecting these facilities, including but not limited to, a breach of security, failure of heating and cooling systems or electrical delivery systems could have a material adverse effect on the business, financial condition and operating results of the Company. Any breach of security measures and other facility requirements, including any failure to comply with recommendations or requirements arising from inspections by relevant regulatory bodies could also have an impact on the Company's ability to continue operating.

Enforcements

The Company is incorporated under the laws of Ghana and the directors of the board are citizens of Ghana and Poland. The rights of the shareholders of the Company will be governed to a large extent by the laws of Ghana. Ghanaian company law has features that differ from other jurisdictions in terms of aspects such as rights granted, obligations imposed on shareholders and/or the Company and/or the members of its Board of Directors, including (inter alia) in respect of transferability of shares, the ability of the Company to pay dividends, the ability of the shareholders to dismiss members of the Board of Directors, the provisions governing takeovers and public offers and the disclosures that may be required to be made by the shareholders and/or the Company may present significant differences with those that would be applicable to a company incorporated in other jurisdictions. The protection afforded to the shareholders of the Issuer under Ghanaian law may not be the same as that afforded to the shareholders of a company incorporated in other jurisdictions.

Key Personnel

The Company depends on its key personnel. If the Company is unable to attract and retain key personnel, its business may be materially adversely affected and therefore also its share price. The success of the operations and activities of the Company is dependent to a significant extent upon the contributions of a number of the Company's management and its highly skilled team of contractors. There can be no certainty that the services of such key personnel will continue to be available to the Company. Factors critical to retaining the Company's present staff and attracting and recruiting additionally highly qualified personnel include, inter alia, the

Company's ability to provide competitive compensation arrangements. If the Company is not successful in retaining or attracting highly qualified individuals in key management positions or highly skilled contractors, its business may be materially adversely affected. Investors must be willing to rely to a significant extent on management's discretion and judgment as well as the expertise and competence of outside contractors. The Company does not have in place formal programs for succession of management and training of management, nor does it hold key person insurance on these individuals.

Qualified Employees

The Company's ability to execute its corporate strategy depends on the successful recruitment and retention of talented and appropriately experienced and knowledgeable employees. If the Company does not succeed in attracting suitably qualified employees or retaining and motivating them once employed, it may be unable to execute its corporate strategy.

Key Supply

The profitability of operations and the cash flows generated by these operations are significantly affected by the fluctuations in the price, cost and supply of inputs, which includes fuel, power and consumables, such as material necessary for the set up and operation of various facilities. Such cost is impacted to varying degrees by fluctuations in the price, exchange rates and the availability of supplies. Such fluctuations can have an impact upon the Company's operating costs and capital expenditure estimates and, in the absence of other economic fluctuations, could result in significant changes in the total expenditure estimates, and could even render certain planned projects non-viable, which can have a negative impact on the profitability of the Company and then also its share price.

Output/Production Estimates

The Company may prepare estimates of future output/production for particular operations. No assurance can be given that future estimates will be achieved. The Company's output/production may vary from estimates for a variety of reasons. The failure of the Company to achieve its output/production estimates could have a material adverse effect on any or all of its future cash flows, profitability, results of operations and financial condition as well as the development of the price of its securities.

Competitors

The Company faces competition from other entities that operate in the industry and anticipates that the level of competition will increase in the future. Those entities competing with the Company may have advantages over the Company, including greater brand and name recognition, longer operating history, lower operating costs and greater financial, marketing and other resources. Any significant competition may adversely affect this industry of the Company, which by extension, may adversely affect the performance of the Company.

Insurance

The Company's insurance coverage does not cover all of its potential losses, liabilities and

damages related to its business and certain risks are uninsured or uninsurable. The Company's business is subject to a number of risks and hazards generally, including adverse environmental conditions, industrial accidents, labour disputes or slowdowns, unusual or unexpected geological conditions, ground or slope failures, cave-ins, changes in the regulatory environment or laws, and natural phenomena such as inclement weather conditions, floods and earthquakes. Such occurrences could result in damage to properties and production facilities, personal injury or death, environmental damage to the Company's properties or the properties of others, delays in development or production, monetary losses and possible legal liability. Although the Company maintains insurance to protect against certain risks in such amounts as it considers to be reasonable, its insurance will not cover all the potential risks associated with its operations. The Company may also be unable to maintain insurance to cover these risks at economically feasible premiums. Insurance coverage may not continue to be available or may not be adequate to cover any resulting liability. Moreover, certain necessary insurance against certain risks as a result of production might not be generally available to the Company or to other companies in the industry on acceptable terms. The Company might also become subject to liability for aspects which may not be insured against or which the Company may elect not to insure against because of premium costs or other reasons. Losses from these events may cause the Company to incur significant costs that could have a material adverse effect upon its financial performance, and results of its operations and its share price.

Litigation

The Company is subject to litigation risks. All industries are subject to legal claims, with and without merit. Defense and settlement costs can be substantial, even with respect to claims that have no merit. Due to the inherent uncertainty of the litigation process, there can be no assurance that the resolution of any particular legal proceeding will not have a material adverse effect on the Company's financial position or results of operations and therefore a negative effect on its share price.

Ongoing Funding

The development of the Company's business may require substantial capital expenditure and lead times to operation which in the longer term may require external financing that may not be available. There is a material risk that the Company may need to and may be unable to raise enough funds. The Company in the longer-term may elect to raise funds through the issuance of equity securities or the issuance of debt instruments or other securities convertible into ordinary shares. Any such additional equity financing may be dilutive to shareholders, and debt financing, if available, may involve restrictions on financing and operating activities. There can be no assurance that additional funding required by the Company will be made available to it and, if such funding is available, that it will be offered on reasonable terms. If the Company is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion, which may have a material adverse effect on the Company business, revenues, financial condition, results of operations or prospects or the trading price of the ordinary shares. The Company cannot predict the size of future issuances of equity securities or the issuance of debt instruments or other securities convertible into shares or the effect, if any, that future issuances and sales of the Company's securities will have on the market

price of the Company's ordinary shares. The ability of the Company to arrange additional financing in the future will depend, in part, on the prevailing debt and capital market conditions as well as the business performance of the Company. Failure to obtain sufficient financing may result in delaying or the indefinite postponement of the development of new products and new business fields.

Global Economic Developments

The Company's operations and performance also depends on worldwide economic conditions. Disruptions in the financial markets and a global economic downturn may have effects on the Company's business. For example: a failure of hedging and derivative counterparts and other financial institutions may negatively impact the Company's results of operations and financial condition; other income and expense could vary materially from expectations depending on gains or losses realized on the sale or exchange of financial instruments and impairment charges may be incurred with respect to the Company's investments; the absence of available credit may make it more difficult for the Company to obtain, or may increase the cost of obtaining finance for the Company's operations in general the longer term; and a credit downgrading of companies, including the Company, could adversely affect the ability of the Company to raise new financing in the longer term and could also impact the market value of the Company's securities. Uncertainty regarding current global economic conditions may also increase the volatility of the market value of the Company's securities.

Economic Risks

Inflation and economic risk, including could increase the costs of the Company's activities and thus reduce returns available to shareholders. Deflation could reduce the value of an investment in the Company and any return that may be achieved.

Currency and Exchange Rate Risks

Movements in foreign exchange rates could have a negative impact on the Company's revenues or cost base. This could have a materially adverse impact on the business.

Interest Rate Risks

Movements in interest rates could have a negative impact on the Company's revenues or cost base. This could have a materially adverse impact on the business.

Taxation Risks

There can be no certainty that the current taxation regime in xxx or in other jurisdictions within which the Company may operate will remain in force or that the current levels of corporation taxation will remain unchanged. Any change in the tax status or tax legislation may have a material adverse effect on the financial position of the Company.

8.3. Risks from Equities and Stock Trading

Public Trading

Before this inclusion of the shares in the Hybrid Stock Exchange, there was no tradability of the shares of Company on a stock exchange. Company cannot guarantee that a liquid market for its shares will develop and that the stock market price is always above the placement price of the most recent private placement. The placement price has been set by the Chairman, in coordination with the Chief Financial Officer of Company and does not necessarily shed light on the stock market price at which the shares are traded in the Hybrid Stock Exchange. Company cannot predict to what extent investor interest in its shares will lead to the development of a trade or how liquid trading might become. There is a risk that no active trading of the Company's shares will develop in the long term after the offer. Shareholders may not be able to sell their shares quickly or at the daily rate. The share price at the time of purchase of the offered shares and immediately afterwards does not guarantee the prices that will later form on the market.

Dilution Due to Future Capital Measures

Future capital measures can lead to a significant dilution of the shareholding of shareholders of Company. If the Company's growth plans are implemented, there could also be a significant long-term investment and capital requirement. The acquisition of further equity, the possible issuance of stock options due to the planned employee ownership program, the acquisition of other companies or shareholdings by shares of Company that remain to be issued, a significant dilution of shareholder participation and other capital measures may result in a significant dilution of shareholder participation.

Volatile Stock Market Price of Shares

Following the start of trading, the stock market price of the shares of Company could fluctuate significantly, as a result of fluctuating actual or projected results, changed profit forecasts or the failure to meet the profit expectations of securities analysts, changed general economic conditions or other factors. The general volatility of stock market prices could also put pressure on the stock market price for the Company's shares, not directly related to the operations of Company, its assets, earnings or their business prospects.

Stock Exchange Risk

The price of the Company's shares may decline due to general market sentiment as well as an imbalance between potential buyers and sellers of the Company's shares. Additionally, a lack of adequate liquidity in the market may mean that investors are unable to dispose of their shares at either the time or value they seek. The lack of liquidity in the shares of Company could lead to a large spread-difference between money and letter prices-and thus high volatility of the shares. High fluctuations in the share price with low traded volumes as well as changes in the number of shares held in free float may result in the invested capital of the holders of the shares in Company having high fluctuations undercut.

Stock Sales by Current Major Shareholders

It cannot be predicted what impact future stock sales may have on the stock market or market price of Company shares. If many these shares are sold on the stock exchange after the start of trading, this may lead to a fall in the price of the shares. Such sales could also make it more difficult for Company to issue new shares in the future at the time and price deemed reasonable by the Company. Major shareholders are not subject to divestment or disposal restrictions. Company cannot therefore guarantee that one or more major shareholders do not sell a large number of shares at the beginning of trading, resulting in a loss of price on the shares of Company. But it must be noted that the major shareholders are interested in the long-term increase in the value of the shares of Company.

Interest Collisions with the Interests of Major Shareholders

The interests of the major shareholders could conflict with the interests of the other investors. Due to the level of their participation, major shareholders will continue to be able to have a significant impact on the Annual General Meeting and, consequently, on decisions on measures to be put to the Annual General Meeting for a vote, including the Choice of the Supervisory Board and the approval of essential capital measures.

Dividend Risk

Dividends may be paid from the net income as shown in the annual financial statements. In determining the amount available for distribution, the net profit for the year must be supplemented by profit and loss presentations of the previous year as well as the opening of the statutory reserves and withdrawals from or settings in reserves. Future dividend payments will be made depending on the earnings situation of Company, its financial position, cash requirements, general business situation and the legal, tax and regulatory environment.

Currency Exchange Rate Fluctuations in Connection with Their Holding of Shares

The Company reports in USD. The shares will be denominated in USD, prices for the shares will be quoted in D-USD. An investment in shares therefore will expose the investor to foreign currency rate risk. The trading market for the shares will be influenced by the equity research and reports that industry or securities analysts publish about the Company or its business. The Company does not control these analysts. If one or more of the analysts who may cover the Company downgrade the shares, the price of the shares would be likely to decline. If one or more of these analysts cease coverage of or fail to publish reports regularly on the Company, the shares could lose visibility in the market, which in turn could cause the trading volume in the shares or their price to decline.

8.4. Forward-Looking Information

This Blueprint contains forward-looking statements. Forward-looking statements are not statements of historical facts but rather reflect the Company's current expectations, estimates and predictions about future results and events. This Blueprint uses words such as 'anticipate', 'continue', 'estimate', 'expect', 'predict', 'may', 'will', 'project', 'should', 'assume', 'believe', 'plan', "intend", and similar expressions to identify forward-looking statements. These

statements are not guarantees of future performance and are subject to certain risks, uncertainties and other factors, many of which are beyond the Company's ability to control or predict. This could therefore cause actual results to differ materially from those anticipated in these forward-looking statements. Assumptions regarding future revenues, acquisitions and other components of any projections are necessarily speculative in nature. In addition, projections do not and cannot take into account such factors as general economic conditions, unforeseen regulatory and legal developments and other factors discussed in this About Company Risk section, and elsewhere in this Blueprint. This includes the potential entry into the Company's markets of significant additional competitors and other risks inherent to the business of the Company. While the Company believes that any forward-looking statements herein reflect possible future results of the Company's operations, such results cannot be guaranteed.

9.1. Extract Commercial Register

THE COMPANIES CODE, 1963

Fee: ₵ _____

NOTIFICATION OF CHANGE OF DIRECTORS OR SECRETARY
OR IN THEIR PARTICULARS

Pursuant to Section 197 (3)

Name of Company YELLOW GOLD COMPANY LIMITED

Limited

Presented by THE DIRECTOR

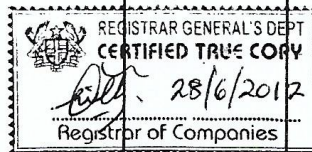
To the Registrar of Companies P. O. BOX M 118 ACCRA

I hereby notifies you in accordance with Section 197 (3) of the Companies Code, 1963, that:

1. THAT FRED KWADWO BONSU FRIMPONG, THE FIRST DIRECTOR HAS AMENDED HIS NAME TO READ FRED OHENE FRIMPONG
- Here specify the nature and date of change. If change consists of the appointment of a new Director or Secretary fill in particulars below.
- ii. THAT YAW ADJEL, MRS. FELICIA FRIMPONG AND MRS. SANDRA ADJEL HAVE RESIGNED AS DIRECTORS AND SECRETARY OF THE COMPANY RESPECTIVELY.
- iii. THAT KRZYSZTOF MARIUSZ SCHARMACH AND EUGENE KOFI ODAME HAVE BEEN APPOINTED AS DIRECTOR AND SECRETARY OF THE COMPANY RESPECTIVELY. THE CHANGES TAKE EFFECT FROM 12TH MAY, 2012.

PARTICULARS OF NEW DIRECTOR OR SECRETARY (COLUMNS 1,2,4, AND 5 ONLY
NEED BE COMPLETED FOR A SECRETARY)

1 Present Name	2 Any former Forename or Surname	3 Nationality	4 Usual residen- tial Address	5 Business Occupation	6 Particulars of other Director- ship
KRZYSZTOF MARIUSZ SCHARMACH		POLISH	HNO. WAJDELOTY 11/7, 80-437, GDANSK, POLAND	BUSINESSMAN	
EUGENE KOFI ODAME			HNO. 4, BLK A, ATONSU, KUMASI	ADMINISTRATIVE ASSISTANT	
FILED: 27/06/2012 C. MOORE FOR: REGISTRAR OF COMPANIES					



25TH JUNE, 2012

Form 17

 Signature 
 State whether Director or Secretary

RGD/ 076246

No. of Company

THE COMPANIES CODE, 1963

FORM No. 7

Fee: GH¢

RETURN OF ISSUE OF SHARES as at
 Name of Company **YELLOW GOLD COMPANY LIMITED** day of **20** Limited

Pursuant to Section 43

RETURN OF ISSUE OF SHARES (OTHER THAN RE-ISSUE OF TREASURY SHARES)

1. Amount of Stated Capital attributable to **GH¢600,010.00**

(a) Total issues of shares for Cash (including any amount paid on calls made on shares issued with an unpaid liability) without deductions for expenses and commissions. **GH¢600,000.00**

(b) Total value of consideration (as stated in the agreement) received for issue of shares other than cash

(c) Total amount transferred to Stated Capital from Surplus

2. Number of authorized shares of each class

(a)
(b)
(c)

1,000,000

3. Total number of issued shares of

(a)
(b)
(c)

4. Amount paid on issued shares of each class
 For Cash

(a)
(b)
(c)

GH¢10.00

For other consideration

(a)
(b)
(c)

5. Amount due on issued shares of each class
 Presently due to be paid
 Not yet due

6. Total number of Treasury shares of each class

Signature
 Director or Secretary



Note. — New Companies will not have to file Return in respect of issue made prior to the filing of the initial Return required under Section 27.

FILED: 27/06/2012
 C. MOORE
 FOR: REGISTRAR OF COMPANIES

Form No. 8

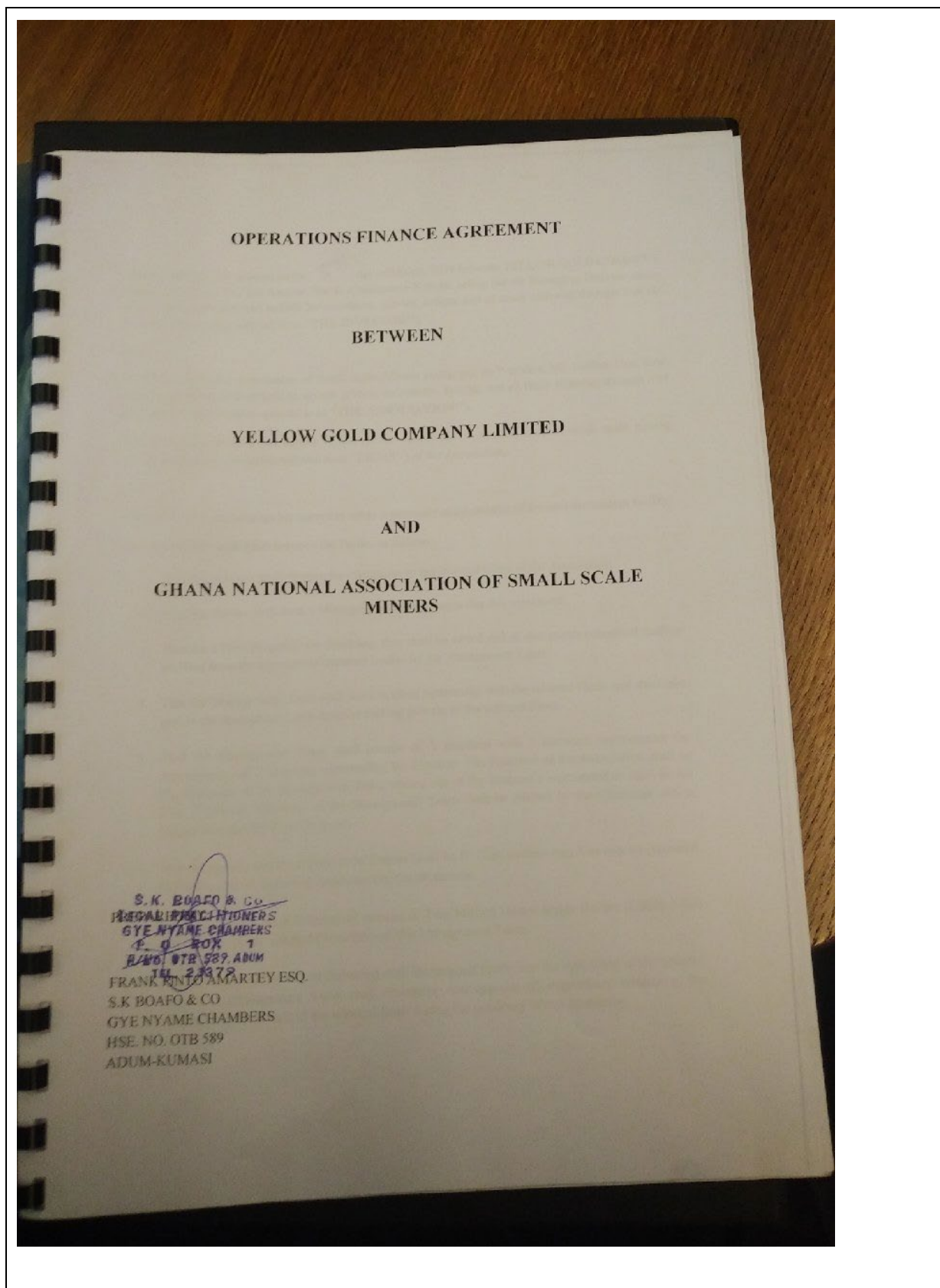
Pursuant to Section 66 (2)

Limited, a company registered in Ghana

Signature.
Director or Secretary

FILED: 27/06/2012
C. MOORE
FOR: REGISTRAR OF COMPANIES

9.2. Third-Party Mining Agreement



This AGREEMENT is made on the 5th day of March, 2019 between YELLOW GOLD COMPANY LIMITED, House No. 1st Avenue Plot II Atasemanso Kumasi acting per its Managing Director which expression shall mean and include its successors, privies, assigns and all those claiming through it of the first part (hereinafter referred to as "THE INVESTOR").

AND

The Ghana National Association of Small Scale Miners acting per its President Mr. Collins Osei Kusi which expression shall include its agents, privies, successors, assigns, and all those claiming through it of the other part (hereinafter referred to as "THE ASSOCIATION").

WHEREAS the Investor has agreed to finance the operations of selected member small scale mining firms/companies (herein after referred to as "FIRMS") of the Association,

AND

WHEREAS the Association has agreed to act as a promoter and guarantor of the said investment facility:

IT IS HEREBY AGREED between the Parties as follows:

1. That the Investor shall finance the operations of the selected Firms of the Association.
2. That the Parties shall form a Management Team to supervise this agreement.
3. That for a Firm to qualify for financing, they shall be vetted and all documents submitted shall be verified from the appropriate statutory bodies by the Management Team.
4. That the Management Team shall work in close partnership with the selected Firms and shall take part in the management and decision making process of the selected Firms.
5. That the Management Team shall consist of 5 members with 3 members representing the Association and 2 members representing the Investor. The President of the Association shall be the Chairman of the Management Team whiles one of the Investor's representative shall be the Vice Chairman. Meetings of the Management Team shall be chaired by the Chairman and in his/her absence the Vice Chairman.
6. That the initial number of firms to be finance shall be 10. This number may however be increased and/or decreased depending on prevailing circumstances.
7. That the Investor shall disburse an amount of Two Million United States Dollars (USD\$ 2 000 000) to each of the selected Firms through the Management Team.
8. That the funds which will be disbursed shall be invested solely into the operations of the selected firms. The Management Team shall determine and approve all expenditure relative to the disbursed funds of each of the selected firms during the pendency of this agreement.

9. That the selected Firms shall under the auspices of the Management Team use the funds judiciously to acquire various machineries/equipment/vehicles as well as pay all necessary statutory fees among others as provided under the 1st Schedule.
10. That all the machineries/equipment/vehicles purchased shall be registered in the name of the Investor, and subsequently same shall be transferred into the names of the selected firm after fully paying the facility as agreed upon.
11. That in consideration of the said sum of Two Million United States Dollars to be granted, each of the selected firm shall supply the Investor with a total 20 Kilograms of gold each month for a period of 24 months.
12. That it shall be the duty of the Association to make sure that each of the selected Firms fulfil their obligation by supplying the agreed quantity of 480 kilograms of gold within 24 months.
13. That it shall be the duty of the Association to monitor and make sure that all the selected Firms carries on their mining activities in strict compliance with all mining laws and regulations. The selected Firms shall NOT employ and/or use any foreigner on their concessions.
14. That the Investor shall purchase the agreed 20 kilograms of gold that will be supplied at 10% less the London Metal Exchange price as at the day of transaction.
15. That any extra quantity of gold supplied shall be purchased at 4% less the London Metal Exchange price at the day of transaction.
16. That the Investor shall deduct an amount of USD\$ 83 333 each month for 24 months as repayment of the principal amount out of any amount due the selected firm.
17. That the selected Firms shall be given two months after disbursement of funds to prepare and mobilize resources before repayment of the facility.
18. That the Investor shall make available the sum of Twenty Million United States Dollars (USD\$ 20 000 000) within two months after the signing of this agreement.
19. FORCE MAJEURE

In this agreement, force majeure means an event which could not reasonably have been foreseen or avoided by the diligence of either party in any circumstance, which is beyond the reasonable control of either party and which renders performance of the obligations of either party impossible or impracticable as reasonably to be considered impossible. Force majeure includes but not limited to earthquakes, fire, floods, adverse weather conditions and other acts known as

acts of God as well as war, riots, civil disorder, strikes and other industrial, confiscation or other adverse action by the Assembly, the government or any of its agencies.

- a. In the event of the occurrence of Force majeure, a party to this agreement shall notwithstanding anything to the contrary in this agreement, not be liable for any delay or failure in carrying out or performing any of its obligations as contained in this agreement.
- b. A party affected by a force majeure shall give notice of such event to the other party as soon as reasonably practicable and in any event not later than five days after the occurrence of the event.

TERMINATION

20. This agreement may be terminated by either party upon the occurrence of any of the following events/acts: -
 - a. By the mutual consent of the parties.
 - b. By giving the other party at least 30 days' written notice.
 - c. If a party goes into liquidation, whether voluntarily or compulsorily or has a receiver and manager appointed over any part of its business or assets provided that there shall be no termination if liquidation is for bona fide reconstruction or amalgamation which does not affect the performance of this agreement.

SETTLEMENT OF DISPUTES

21. All disputes arising out of this agreement between the parties shall be settled amicably by the Management Team. However, where attempt at amicable settlement is unsuccessful, by arbitration to be conducted by the Ghana ADR HUB in Kumasi in accordance with the Alternative Disputes Resolution Act 2012 (Act 798).

22. COMMUNICATION

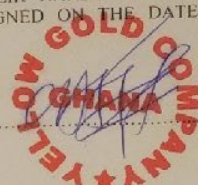
Any notice, consent or agreement required to be given under this agreement shall be in writing and may be sent by registered mail, email, text, telex, facsimile as either parties hereto may from time to time notify to the other hand or by hand to the said address.

23. APPLICABLE LAW

The applicable law to this agreement shall be the laws of the Republic of Ghana.

IN WITNESS WHEREOF THE PARTIES HERETO HAVE PUT THEIR HANDS TO THIS AGREEMENT IN THE PRESENCE OF THE WITNESSES AND SIGNED ON THE DATE AFOREMENTIONED.

SIGNED BY THE SAID INVESTOR,
PER ITS MANAGING DIRECTOR FRED OHENE FRIMPONG
IN THE PRESENCE OF:



WITNESS:

1. NAME: KRZYSZTOF SCHARMACK
ADDRESS: BOX 3397 ADUM - KUMASI
OCCUPATION: DIRECTOR
SIGNATURE: K. Scharmack

COLLINS OSEI KUSI
(NATIONAL PRESIDENT)
GHANA NATIONAL ASSOCIATION
OF SMALL SCALE MINERS (GNASSM)
P. O. BOX 1109, ACCRA

SIGNED BY THE SAID ASSOCIATION

PER ITS PRESIDENT
COLLINS OSEI KUSI
IN THE PRESENCE OF

ASSOCIATION

WITNESS:

1. NAME: FRANCIS OPOKU
ADDRESS: P.O. BOX 104320, ACCRA
OCCUPATION: PUBLIC RELATIONS OFFICER (PRO)
SIGNATURE: [Signature]

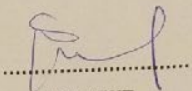
1ST SCHEDULE

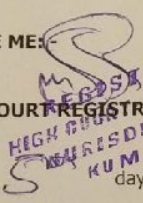
1. 4 EXCAVATORS (30-35 TON CAPACITY)
2. PAY LOADER
3. 2 TIPPER TRUCK (6X6 WHEEL DRIVE)
4. 1 BULL DOZER (HEAVY DUTY)
5. WASHING PLANT (150T/H WASH RATE)
6. 1 PICK UP TRUCK
7. PUMP (INDUSTRIAL AND OTHERS)
8. GENSET (30KVA)
9. COMPENSATION SETTLEMENT TO FARMERS/LAND OWNERS
10. LOGISTICS
11. FUEL AND LUBRICANTS
12. FEES AND PERMITS
13. ROYALTIES
14. ANY OTHER INCIDENTAL COSTS

OATH OF PROOF

I, FRANCIS OPOLEY of Kumasi make oath and say that on 5th day of MARCH 2019 I was present and saw the within named parties duly execute the Agreement now produced before me.

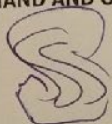
Sworn at Kumasi this 5th day)
Of MARCH 2019)



DEPONENT

BEFORE ME: 
HIGH COURT REGISTRAR, KUMASI
On the 5th day of MARCH 2019 at 2pm o'clock in the afternoon

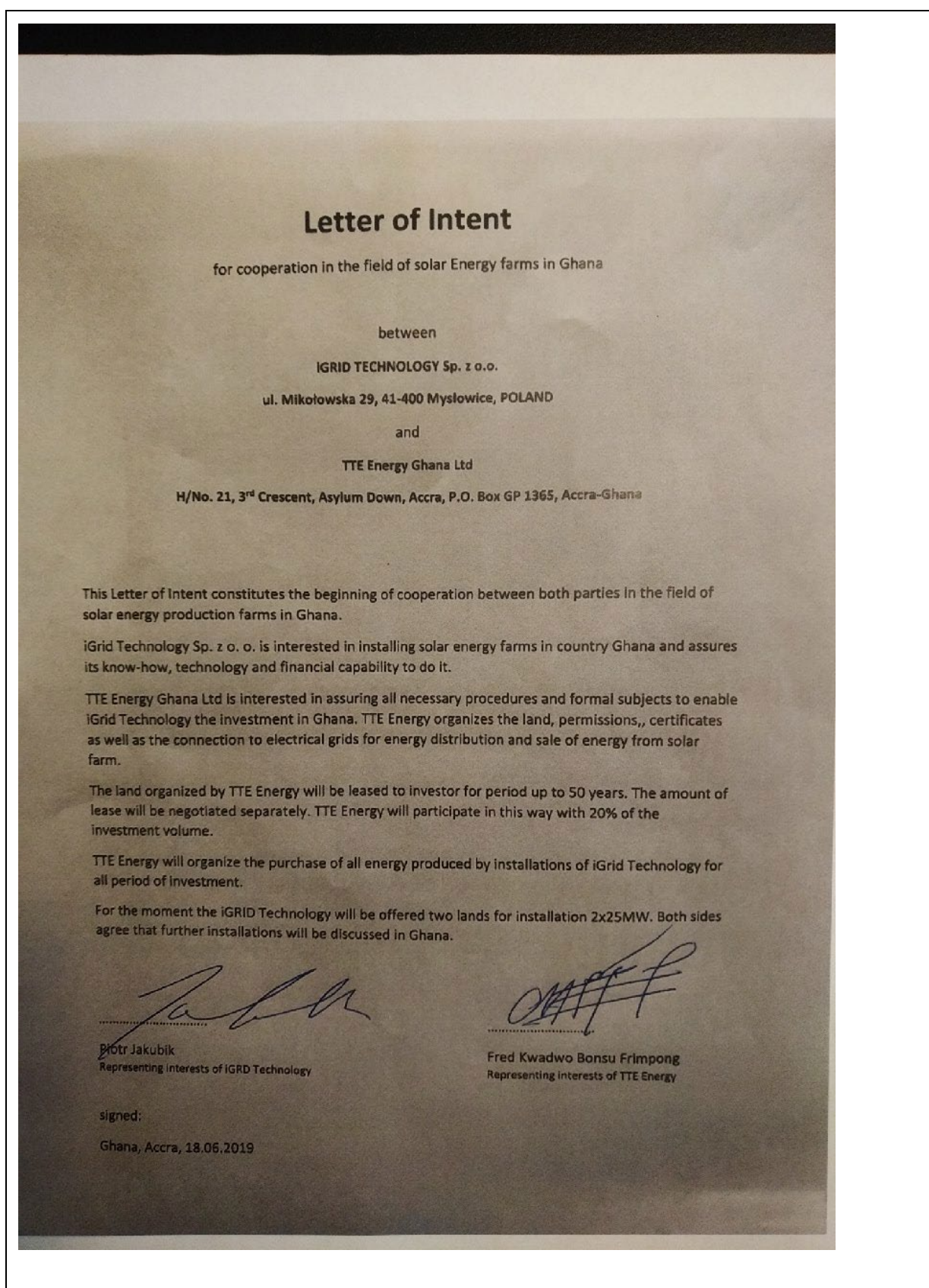
This instrument was proved by the within-named _____ to
Have been duly executed by the within-named parties.

GIVEN UNDER MY HAND AND OFFICIAL SEAL

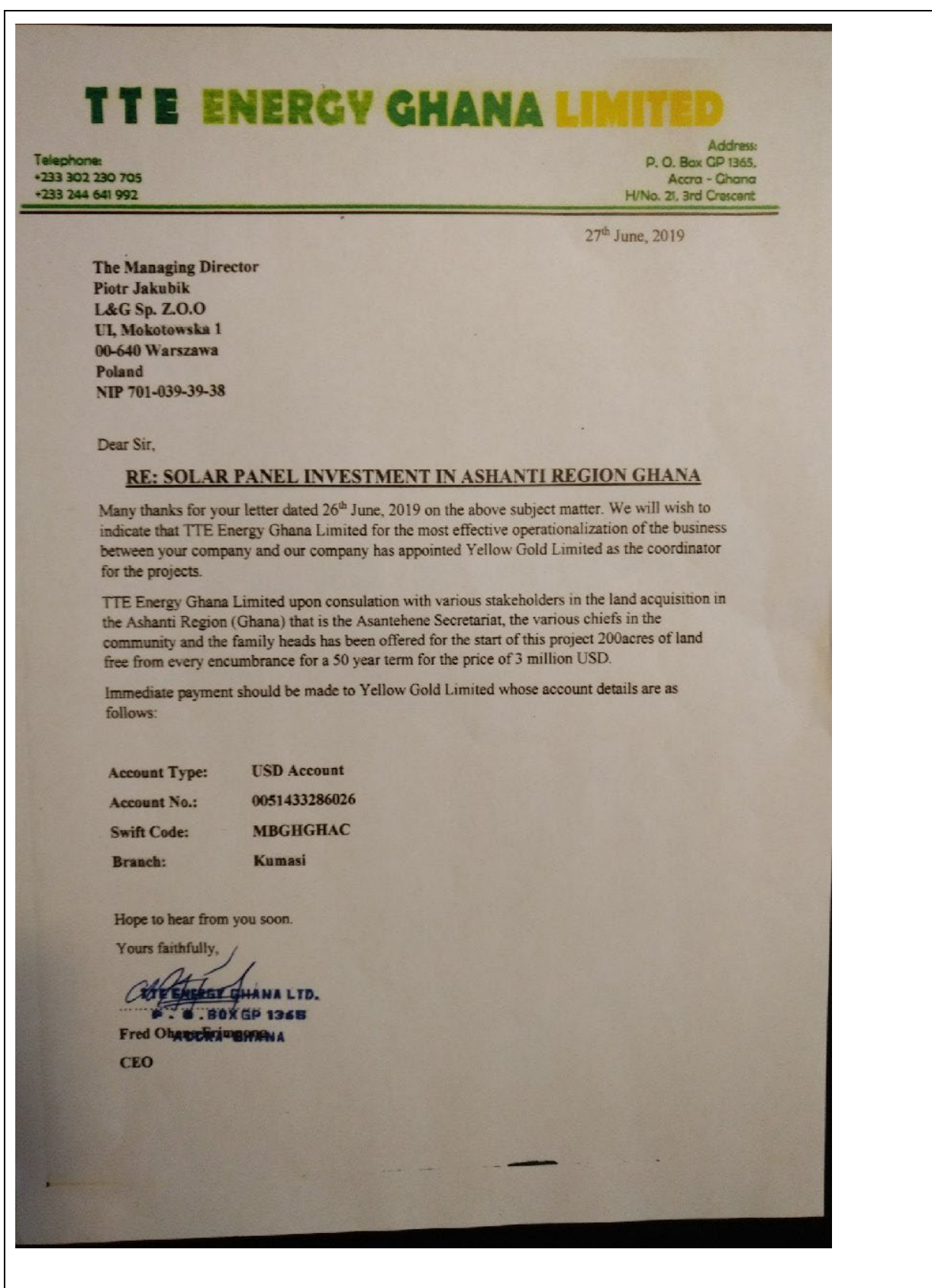

HIGH COURT REGISTRAR, KUMASI
REGISTRAR
HIGH COURT-GENERAL
JURISDICTION
KUMASI



9.3. Solar Energy Ghana Letter of Intent



9.4. Solar Energy Ghana Appointment



9.5. Gold Joint Venture Agreement Turkey

JOINT VENTURE AGREEMENT

Private&Confidential

This Joint Venture Agreement is entered into on this 25th day of July 2018, by and between the following Co-Venturers:

BETWEEN:

Yellowgold Company Limited

Adress: P.O. Box 3397 /Kumasi / GHANA

Passport No: AV 7492890

E-Mail: info@yellowgoldcompany

AND:

MİSE KUYUMCULUK

Kuyumcukent Kompleksi Atölyeler Bloğu 5. Kat

1. Sokak No. 22 Bahçelievler – İSTANBUL

Yenibosna Vergi Dairesi – 310 403 41936

Passport No:

E-Mail: misekuyumculuk@hotmail.com

REFERENCE: Joint Venture

SUBJECT: AU Metal Trade

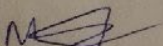
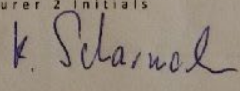
Whereas, the Co-Venturers hereto propose to enter into this JV for their mutual business cooperation, joint undertakings and for the execution and completion of transactions pertaining to the specific trading operations.

Now, in consideration of the mutual covenants and promises made to each other, the Co-Venturers hereby agree and accept the following Terms and Conditions and enter into this JV as follows for all current and future business collaborations.

I. SUBJECT

The Co-Venturers hereto have entered into this JV for establishing and maintaining a close, transparent and mutually beneficial business relationship and collaboration with each other, and express their irrevocable will and intent, to execute and realize successfully the sale and purchase of Gold.

1 | Page Venturer 1 Initials Venturer 2 Initials

MİSE KUYUMCULUK
Mureş ÇAMUR
Kuyumcukent Kompleksi Atölyeler Bloğu 5. Kat
1. Sokak No. 22 Bahçelievler - İSTANBUL
Yenibosna Vergi Dairesi - 310 403 41936

II. DUTIES AND RESPONSIBILITIES OF THE CO-VENTURERS

Venturer 1 agrees to buy for own account and provide other Buyers to the Business. While Venturer 2 agrees to contribute AU resources for the Business.

Each Co-Venturer will always secure and make any and all payments due to the other Co-Venturer as mutually agreed to in a timely manner.

All the Co-Venturers herein agree and guarantee to extend each other their utmost cooperation and agree to attend to their respective duties and obligations and ensure diligent execution, performance and completion of the Business, ensuring and maintaining professional secrecy and confidentiality at all times.

VI. CONFIDENTIALITY

This JV and all information contained herein and relevant to the JV are strictly confidential and each Co-Venturer hereto expressly prohibits their connections from releasing any information whatsoever to any third Co-Venturer, except if and when necessary to the governments, financial and legal entities and banks for the express purpose of the information and undertaking of the business collaborations, under this JV.

Each Co-Venturer hereto agrees not to circumvent and not to disclose in any way the other Co-Venturer of this JV including any and all repetitions, extensions and/or renegotiated business or contracts, from the date of this JV. This pledge is binding upon all Co-Venturers, their representatives, affiliates and assignees now and in future.

VIII. TAXES

All Co-Venturers of this JV are individually and separately liable for payment of all taxes, imposts, levies and charges that are or subsequently found to be applicable in the performance of duties under this JV. Each Co-Venturer supports tax regulations of its Country of residence.

XI. ASSIGNMENTS

Neither Co-Venturer shall assign or transfer his or her interests, rights, or duties in the Joint Venture without the express written consent of the other Co-Venturer. Any transfer or assignment made without such consent shall not relieve the transferor or assignor of his or her duties or obligations of this Joint Venture Agreement and shall be null and void.

X. SEVERABILITY

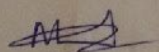
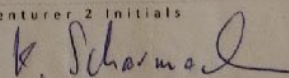
In the event any part of this JV is found to be void, the remaining provisions of this JV shall nevertheless be binding upon the Co-Venturers herein, with the same effect as though the void part was deleted and/or replaced by a new part in the meaning of complying with this JV.

XI. LIABILITY

The Co-Venturers hereto will operate in a professional, honest and ethical manner, hold each Co-Venturer harmless and prevent each Co-Venturer of any illegal involvement and illegal transaction, deception and/or any pre-meditated fraudulent acts.

2 | Page Venturer 1 Initials

Venturer 2 Initials

MİSE KUYUMCULUK

Murat ÇAMUR

Kuyumculuk Kompleksi Akıncılar Bldişi 5. Kat
1. Sokak No. 22 Bahçelievler - İSTANBUL
Yenibosna Vurgü Dairesi - 310 402 41930

XII. DEATH OR INCAPACITY

The death or incapacity of either Co-Venturer shall not cause the Joint Venture to be automatically dissolved. The surviving Co-Venturer shall continue to collaborate with the legal representative of the deceased or incapacitated Co-Venturer per the Terms and Conditions of the JV.

XIII. APPLICABLE LAW

This JV shall be covered and construed in accordance to the laws of The United Kingdom (UK). The legal language of this JV shall be English.

XV. FORCE MAJEURE

The Force Majeure clauses of the latest revision of ICC, Switzerland shall be applied to this JV, where neither Co-Venturer shall be held responsible for failure to perform their duties and undertakings, where it applies.

XVI. ORIGINAL DOCUMENTS

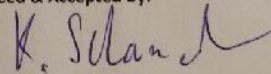
An electronic copy of this JV in its fully executed format, sent directly from one Co-Venturer to the other Co-Venturer shall be considered as equal to its original form, in every respect and as such, must be accepted for all legal purposes relevant thereto.

XVII. ACCEPTANCE

IN WITNESS WHEREOF, the Co-Venturers hereby confirm their full consent and JV to uphold their respective obligations to the best of their abilities and set their hands to this JV in good faith and in good spirit of mutual cooperation, on this25th day of July 2018:

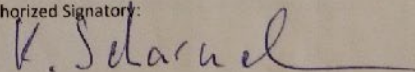
Agreed & Accepted by:

Agreed & Accepted by:

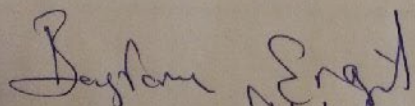


Authorized Signatory:

Authorized Signatory:

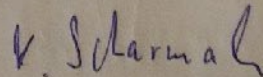
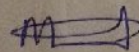


Neay Kemul Aka
(Not)



3 | Page Venturer 1 Initials

Venturer 2 Initials



MISE KUYUMCULUK
MURAT ÇAMUR

Kuyumculuk Komplexi Aitöyekor Bldü 5. Kat
1. Sokak No. 22 Bahçelievler - İSTANBUL
Yenibosna Vergi Dairesi - 310 403 41838

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January 6, 2020

www.yellowgoldltd.com