



Management's Estimate of Fair Value of Common Shares

January 1, 2022

To whom it may concern,

Management's estimate of the fair value of the common shares of Zenith Capital Corp. for financial reporting purposes was USD \$1.13 per share as at October 31, 2021.

If you require further information, please contact Sarah Zapotichny at [info@zenithpigenetics.com](mailto:info@zenithpigenetics.com)

(signed) "*Brad Cann*"

Brad Cann, CPA, CA, CBV.  
Chief Financial Officer  
Zenith Capital Corp.