

The Board of Directors
Amazon Spring Waters Investment Limited

10 February 2021

Dear Sirs,

It gives me great pleasure to inform potential shareholders that I have travelled to Curitiba Brazil and I have met with all advisors to the fully owned subsidiary Amazon Spring Waters Brazil S/A.

The Key Points to note are:

1. In 2005, the Company (incorporated in England & Wales) established a wholly-owned subsidiary in Brazil, Amazon Spring Waters Recursos Minerais S/A (Subsidiary).
2. The Subsidiary has exploration and extraction rights over a c.49 hectare site located near the city of Curitiba, Brazil. The site contains three established wells licensed to produce c. 26,400 litres per well per hour, 23 hours per day, equating to annual production capacity of c. 660 million litres of spring water.
3. A Final Survey and Spring Protection Area Report was sanctioned and approved by the Brazilian government and is published in the Official Gazette. Four years of preliminary studies were undertaken to gauge all aspects of the resource and planned business operation, including geological surveys, water analysis, environmental impact studies, local and worldwide market analysis, positioning of competitors and other relevant economic factors.
4. The Subsidiary is authorised and licenced for all aspects of exploration, extraction, production, bottling and distribution, including for domestic and export markets. The licenses include the construction of a fully-automated bottling and packaging facility and associated infrastructure.
5. The spring water supply complies with National Drinking Water Standards, (Edict 36/90 of the Brazilian Ministry of Health) and the international Guidelines for Drinking Water (WHO 1984) and Hygienic Criteria of Drinking Water Quality (WHO 1986).
6. Expert analysis concludes that the spring water is practically neutral pH and contains no chemical contaminants of an organic nature or toxic metallic elements.

7. The evaluation of the Amazon Spring Waters source by Zenith International describes the spring water as "*excellent*" quality.
8. Professor Richard Taylor of University College London (an authority on water quality analysis and featured in the video presentation) describes the spring water as "*extremely high quality*" and likens it to that of the world's leading water source extracted and bottled under the "Evian" brand.
9. The nearest shipping port is located in Paranagua, which is c.80 miles from the Amazon Spring Waters site. The site is supported by comprehensive road infrastructure.
10. The extraction licence issued by the Brazilian government allows for additional wells to be added. Each additional well is estimated to increase annual production capacity by c. 220 million litres.
11. The Subsidiary holds a 0% tax export licence for production and export sale of all water/beverage products produced at its site in Curitiba.
12. A Business & Marketing Plan has been prepared by the Company. It includes details of a marketing campaign focused on the preservation of the Amazon Rainforest. Initiatives include fixed donations to established Amazon Rainforest preservation trusts on a per bottle sold basis.
13. The Company and Subsidiary are certified debt-free and the proposed investment is structured as the disposal of a substantial portion of the shares in the England & Wales registered Company.

The documents that I have reviewed but I not limited to:

1. Land Title Deed
2. Evaluation Audit
3. Zenith Report
4. Certificate of Financial Capability
5. Installation Permit
6. Notarised Certificate of Incorporation Changes
7. Permit to drill wells
8. Permit to increase number of wells
9. Certificate of good standing, Brazilian Company
10. Proof of ownership by ASWI Ltd of Brazilian Mineral Water Company
11. Confirmation of additional land purchase
12. Pumping Test confirmation
13. Confirmation that all licenses have been granted for the purpose of mineral water production

14 Certified Land Valuation 2020

15 Legal opinion of licence conditions and suitability for sale 2018.

Advisors I have met with include:

- Terra Engenharia - Engineering and Logistics
- Batista & Tawil, Advogados e Associados - Brazilian Legal Counsel
- Carlos Muller Accountancy - Brazilian Accounting

Yours sincerely,

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