

ASX ANNOUNCEMENT

14 April 2021

Conversion of Convertible Notes

Jatcorp Limited ("Company") advises that it has received a conversion notice from Obsidian Global GP, LLC in respect of the remaining 50,000 Convertible Notes with a Face Value of US\$1.20 per Convertible Note. Upon conversion of the 50,000 Convertible Notes, 4,155,125 ordinary shares in the Company at a deemed issue price of AU\$0.019 will be satisfied by the reduction of Collateral Shares held by Obsidian Global GP, LLC per clause 6.c of the Convertible Securities Agreement.

The Obsidian Global GP, LLC Convertible Notes are now fully converted, and the balance of Convertible Notes is now nil.

The remaining Collateral Shares of 29,491,449 will be returned to the Company and the Company will seek shareholder approval to cancel these shares.

This announcement has been authorised for release to the ASX by Managing Director, Wilton Yao.

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