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## BEEPTOOL ENTERS LETTER OF INTENT WITH PASEA ENTERPRISES

### Highlights

- BeepTool has entered a binding Letter of Intent with a leading Consumer technology Consulting Services Company, Pasea Enterprises, Abuja Nigeria (PASEA).
- Pasea Enterprises (PASEA) is committed to:
  - a. Provide co-branded Humanity-BeepTool smartphones and nanosatellite connectivity to their customers and clients.
  - b. Order a minimum of 1500units of Humanity-BeepTool smartphones
  - c. Purchase 100 SAS nanosatellite terminals and bandwidth for all their clients' needs at market competitive pricing.
- Pasea Enterprises (PASEA) is currently providing technical consultancy and services to various customers in Nigeria.
- Pasea Enterprises (PASEA) will be providing necessary support to BeepTool for POC and services throughput testing for PASEA clients.

BeepTool is happy to announce our execution of a binding letter of Intent with a technical consultancy company, Pasea Enterprises (PASEA - <http://www.pasea.ng/>). Under the terms of the LOI, PASEA has agreed to order a minimum of 1500units of co-branded Humanity-BeepTool smartphones, 100 nanosatellite Wi-Fi terminals and bandwidth for all of their clients' needs from BeepTool at market competitive pricing.

In the words of Mayowa Ihinmikaiye, Country Manager of BeepTool in Nigeria, *"The execution of the LOI between BeepTool and Pasea is a result of the market awareness and product enlightenment that is ongoing. We hope to see more of signed LOIs and eventually revenue bearing contracts soon. Our goal is to bring as many as possible onboard this vehicle of affordable communication and financial inclusion for everyone especially in sub Saharan Africa"*.

Further announcements will be made by as we proceed towards signing a commercial contract with PASEA.