

8 April 2015

Philippine Stock Exchange, Inc.
3/F Philippine Stock Exchange Plaza
Ayala Triangle, Ayala Avenue
Makati City

Attention: **Mr. J.V. B. Zuño, III**
OIC, Listings Department

Re: **NIHAO Mineral Resources International, Inc. ("Ni")**
Update on Disbursements on the Proceeds
from the Stock Rights Offering

Gentlemen:

We hereby submit our report on the use of proceeds from the 5:1 Stock Rights Offering for the First Quarter ending 31 March 2015.

AMENDED USE OF PROCEEDS	Balance as of December 31, 2014	January 01, 2015 to March 31, 2015 Disbursements	Balance as of March 31, 2015
I Offer Related Expenses	0.00		0.00
II Exploration and Permitting	32,822,630.00		32,822,630.00
a. Botolan Project	19,122,630.00		19,122,630.00
b. Manticao Project	13,700,000.00		13,700,000.00
III Working Capital	8,000,000.00	0.00	8,000,000.00
a. Botolan Project	4,000,000.00		4,000,000.00
b. Manticao Project	4,000,000.00		4,000,000.00
IV Working Capital (Gen. & Admin Fees)	0.00		0.00
V Project Due Diligence Expenses	2,137,883.00	0.00	2,137,883.00
VI Acquisition of Mining Claims and/or Mining Companies	0.00	0.00	0.00

AMENDED USE OF PROCEEDS	Balance as of December 31, 2014	January 01, 2015 to March 31, 2015 Disbursements	Balance as of March 31, 2015
Advances to Oriental Vision for VII Working Capital	500,000.00	0.00	500,000.00
VIII Payment of Shareholder advances	0.00	0.00	0.00
TOTALS	43,460,513.00	0.00	43,460,513.00

Very truly yours,


DELFIN S. CASTRO, JR.
Chief Financial Officer


GINA C. PASION
Comptroller

REPUBLIC OF THE PHILIPPINES)
 MAKATI CITY OF MANDALUYONG)

APR 08 2015

SUBSCRIBED AND SWORN to before me this ___th day of April 2015.

Delfin S. Castro, Jr. TIN 164-381-790-000
 Gina C. Pasion SSS 03-6873288-7

Doc. No. 476 ;
 Page No. 98 ;
 Book No. VIII ;
 Series of 2015.

ATTY. TRIXIA THERESA B. REYES
 Notary Public
 Until December 31, 2015
 PTR No. 2209571 / 01/05/15
 JN No. 6234 / IBP No. 932421