

ALBERTA SECURITIES COMMISSION
UNDERTAKING TO THE EXECUTIVE DIRECTOR

Citation: Re BioLargo, Inc., 2017 ABASC 139

Date: 20170811

BioLargo, Inc. (Issuer)

Background

The Respondent is an OTC reporting issuer pursuant to Multilateral Instrument 51-105 *Issuers Quoted in the U.S. Over-the-Counter Markets*. The issuer has failed to file annual financial statements for the financial years ended December 31, 2015 and 2016 that are accompanied by an auditor's report prepared by an auditor that is a "participating audit firm" (as that term is defined in National Instrument 52-108 *Auditor Oversight*) of the Canadian Public Accountability Board.

The undertakings provided herein to the Executive Director of the Alberta Securities Commission by the Respondent are accepted in the public interest and for the purpose of maintaining the integrity of and confidence in Alberta capital markets.

Terms used in this Undertaking have the same meaning as provided in the Alberta securities laws, a defined term in the Act.

Undertakings of the Issuer and Other Respondents

The Respondent undertakes to the to the Executive Director that the auditor's report accompanying its financial statements for the year ended December 31, 2017 will be prepared by an auditor that is a "participating audit firm" (as that term is defined in National Instrument 52-108 *Auditor Oversight*) of the Canadian Public Accountability Board as at the date of that auditor's report.

Administration

The Respondent acknowledges that it has sought independent legal advice and has voluntarily given the undertakings provided herein.

The Respondent waives any right existing under the Act, or otherwise, to a review of, or appeal from, the terms of this Undertaking.

The Respondents acknowledges that this document may be referred to in any other proceedings under the Act, and in securities regulatory proceedings in other jurisdictions.

This Undertaking may be executed in one or more counterparts each of which shall be deemed an original but all of which together shall constitute one and the same instrument. Signed signature pages may be transmitted by facsimile, and any such signature shall have the same legal effect as an original.

This Undertaking shall be deemed effective as of the date first written above.

Signed at Westminster, CA, this 28)
day of August 2017, in the presence of:)

Suzann Calvert)
WITNESS NAME)

"Original signed by")
SIGNATURE)

"Original signed by")
DENNIS P. CALVERT, PRESIDENT)