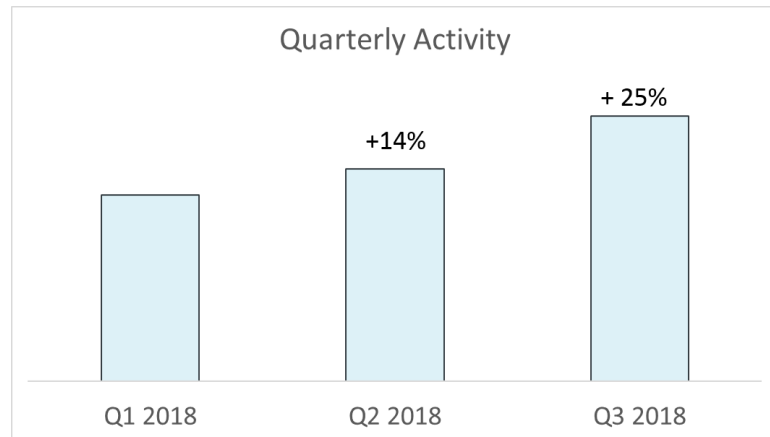
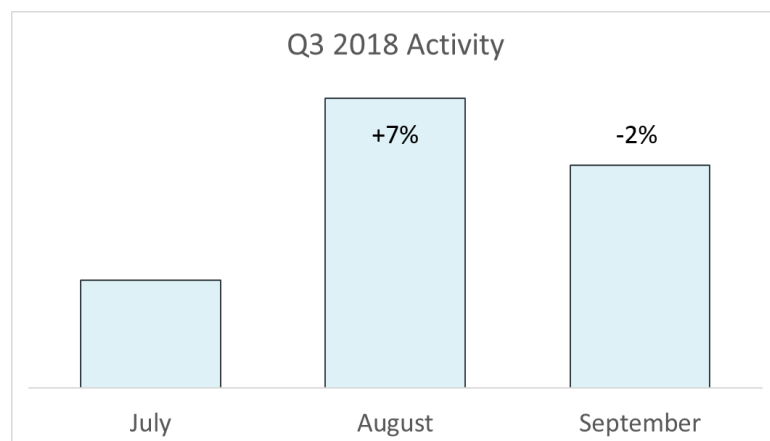
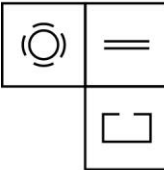


The purpose of the quarterly updates serve to inform the general public about the financial health of the company and analyze market forces affecting local development projects. Ingenieria Zama is a company specializing in soil mechanics, foundation recommendation and general construction services for residential and commercial development in the Mayan Riviera.

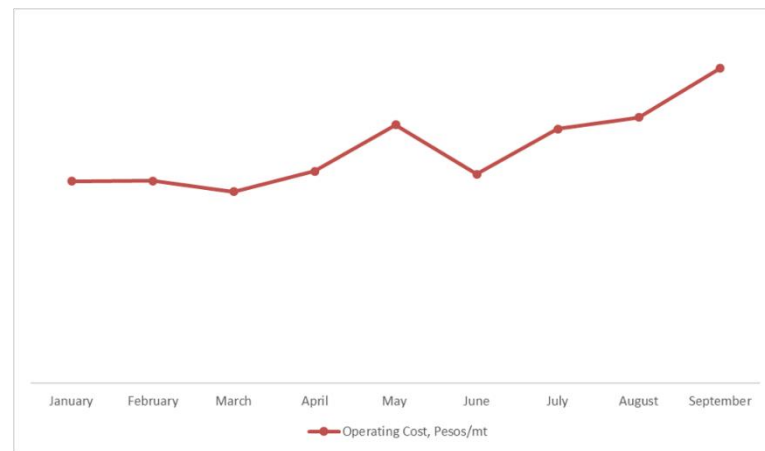
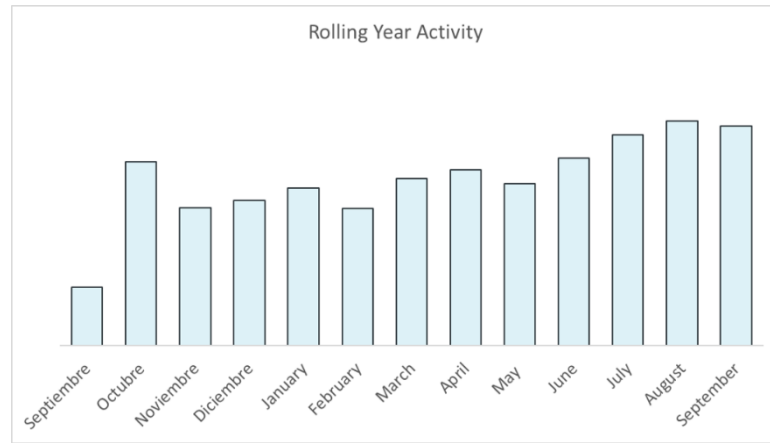


During Q3 Ingenieria Zama successfully launched a second crew with investor support. Adding operating capacity reflected by a 25% increase in activity over Q2 2018. It is important to note that Q2 2018 operating numbers include outsourced activity. Increasing our operating capacity was met with operational inefficiencies and maintenance issues. We have taken corrective measures and begun to develop critical preventive maintenance programs. Developing the maintenance programs requires specialized expertise and the company has taken steps to replace maintenance personnel.





August and September experienced the first months with a fully operational second crew, although maintenance issues reduced productivity by an estimated 20%.



Operational inefficiencies have increased our net variable operating costs by over 30% Year to Date, while fuel prices have increased by 15% over the same period. Over the same period, net logistics and personnel costs have remained flat.

During Q3 2018 we experienced a healthy project pipeline. We are still held as the highest engineering standard in the region and although more expensive than the competition, still have a solid project pipeline for medium to large sized projects.

The main objective for Q4 2018 is to control critical costs through a preventive maintenance program. The successful implementation of this program will be measured through increased free cash flow and decreased net operating costs to Q1 2018 levels. This will allow the company to hire another experienced engineer to join the company and keep turnaround times within target.