



August 7, 2002

Subject: Letter of Acknowledgement for DragonVenture, Inc.

To Whom It May Concern:

This letter acknowledges and attests to the quality of the good counsel and efforts extended to Covault Corporation by DragonVenture, Inc., during our engagement. Based upon the results, I would recommend DragonVenture towards their candidacy for management consulting and fund raising activities.

DragonVenture was engaged by Covault in early 2001 to assist in the sale of securities to one or more financial investors, strategic corporate investors, individual investors, and assist Covault in all other areas of business development, finance, PR/marketing, and decision making where Covault has found DragonVenture possesses the expertise to provide such assistance. DragonVenture has demonstrated tremendous depth in skills and professional knowledge, and DragonVenture has at times engaged outside resources not available within DragonVenture to further assist Covault. Covault has made use of the assistance from DragonVenture in the form of information, recommendations, strategic alliances, and advice.

On a personal note, in particular I appreciate the quality and extra efforts of provided by DragonVenture's Edwin R. Yeh, and his willingness to provide his valued viewpoint frequently and in a very timely and professional manner.

I strongly recommend DragonVenture. If you have any questions, please feel free to contact me.

Sincerely,

Marc Della Torre
Chief Executive Officer