



Ubecorp Limited
(‘Ubecorp’ or ‘the Company’)

ACN 060 938 552

For immediate release

15th October 2019

The board of Ubecorp wish to update its shareholders of progress made to date.

Capital Raising

The board is currently in discussions with an investor for a \$250,000 placement, the terms of which are currently being negotiated. These funds will be used for working capital.

Corporate Strategy

The board has finished a detailed review of the business and has signed off on a strategy for the foreseeable future.

The strategy builds on the corporate knowledge learnt over the last two years, particularly with subscription revenue models, tokenisation and token liquidity and it has been decided to focus on two interconnected business streams:

Firstly, re-energising the roll out of Free Trade Barter using discounting and digital marketing campaigns in Australia.

Secondly, assessing the costs and implications of setting up an independent exchange where tokens can be listed and traded. Specifically, tokens associated with corporates swapping points-based rewards for in-house branded tokens. Specialising in this area means that liquidity issues will be manageable, with the aim being to create value for corporate clients on a medium-term basis, as opposed to an exchange focussed only on short-term profits.

The strategy is synergistic with Free Trade Barter merchants, and all merchants and customers being potential clients for the exchange.

Conclusion

David Wilmot, the Company’s Managing Director commented:

“We have completed an internal review of the business and assessed where we went wrong in timing the ICO and IEO cycles. The corporate strategy has been refreshed and greatly strengthened. We are in discussions with investors and will proceed with a rights issue to fund working capital needs. As long as the capital raising process is successful and we hit the sales targets signed off by the board, the business will be in good shape within 12 to 18 months.”

Forward-Looking Statements

This press release contains forward-looking statements in relation to the Company and its subsidiaries (the “Group”), including, but not limited to, the Group’s proposed strategy, plans and objectives, future commercial production, sales and financial results, development, construction and production targets and timetables, mining costs and economic viability and profitability. Such statements are generally identifiable by the terminology used, such as “may”, “will”, “could”, “should”, “would”, “anticipate”, “believe”, “intend”, “expect”, “plan”, “estimate”, “budget”, “outlook” or other similar wording. By its very nature, such forward-looking information requires the Company to make assumptions that may not materialise or that may not be accurate. Such forward-looking statements involve known and unknown risks, uncertainties and other important factors beyond the control of the Group that could cause the actual performance or achievements of the Group to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. Furthermore, the forward-looking information contained in the press release is made as of the date of the press release and accordingly, you should not rely on any forward-looking statements and the Group accepts no obligation to disseminate any updates or revisions to such forward-looking statements. The forward-looking information contained in this press release is expressly qualified by this cautionary statement.

Neither the contents of the Company’s website nor the contents of any websites accessible from hyperlinks in the Company’s website (or any other website) is incorporated into or forms part of, this announcement.

EU Regulation 956/2014

This announcement contains inside information for the purposes of Article 7 of EU Regulation 956/2014.

Further Information

For further information please visit www.ubecorp.com or contact David Wilmot on david@ubecoin.com.

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