

GLINT

Key Points

- Glint Pay Inc. (Glint) glintpay.com is a U.K.- based fintech company that makes gold an alternative global currency again by enabling its clients instantly to buy, sell, save and spend their physical gold through the Glint prepaid debit card (Mastercard) and Glint App.
- The world has a \$7 trillion gold investment market, with a gold market capitalization of \$2.5-3.0 trillion. Much of this gold has been locked in vaults and unable to be used as money until now. Gold has historically been a better store of value than any government-created currency, which typically erodes over time.
- Glint offer an innovative multi-currency payments solution that provides instantaneous ownership of physically allocated gold and the ability to use it as money digitally through an app and prepaid debit Mastercard (gold is converted into e-money for transactions).
- Glint was founded in the U.K. in 2016 and launched its app in Europe in February 2018 and in the US in July 2019.
- Since 1970, the U.S. dollar has lost 86% of its purchasing power due to inflation.¹ Over the same period, if you had held your wealth in gold, your purchasing power would have risen 505% (inflation adjusted). In 1970, a cheeseburger would have cost you \$0.55 cents in the U.S. In 2018, the same cheeseburger cost \$3.47. That's what U.S. annual average inflation has done to the U.S. dollar. In 1970, a gram of gold would have bought you two cheeseburgers, whereas today a gram of gold would enable you to purchase twelve cheeseburgers.
- Glint's mission is to provide access to gold for people who might not be able to afford a whole gold bar, but want to benefit from its inflation protection. We are excited about introducing our products to the world market and continue our steady growth towards democratizing gold.
- Glint is at the cutting edge of finance, enabling its customers to stay ahead of the fast-moving world of currency exchange. We see gold as having an historic role as money. Its possession enables people to take control over their own income streams. As the world inexorably moves to being cashless, Glint provides a future-proofed solution to 24/7 globalized living.
- Physically allocated gold belongs outright to its owner, as opposed to unallocated gold or an ETF, which are owned by the institutions that distribute them. Glint's transactional gold currency offers users a more reliable form of money, shielding them from the destructive effects of inflation and protecting them from systemic risk.

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About Glint

Glint is a FinTech that uniquely enables physical gold to be used as money, digitally. Glint also offers a multi-currency account and prepaid debit (Mastercard). Glint's vision is a world where everyone has an equal opportunity to prosper, made possible by providing everyone with a reliable form of money, gold.

Glint enables its clients to buy, save, exchange and spend physical gold, and other currencies. Glint's clients know their gold is secured in a Brinks Vault in Switzerland. Brinks is insured with Lloyds of London. Glint issues clients with e-money, via the Glint app, upon receipt of fiat funds. All e-money issued by Glint is held in safeguarded and segregated accounts.

Already available in the UK, SEPA (Single Euro Payments Area) and the US, Glint is set to launch in Canada, Japan, and Scandinavia in 2020.

Gold is the world's alternative to government-controlled fiat currencies. It has been a secure and globally accepted form of payment since 4,000 BC. Glint is a tangible alternative to cryptocurrencies, because it provides ownership of physical gold and permits instant gold-based purchases. Glint interacts with the global banking system and is a form of instantaneous payment for goods and services.

Fast Facts

- Glint has (so far) more than 74,000 app downloads, and tens of thousands of registered users and more than GBP 69 million in transacted volume.
- Glint has 29 employees in 3 offices in London, UK; Boulder, CO, USA and Tokyo, Japan.

Recent Announcements

US launch: <https://www.businesswire.com/news/home/20190729005119/en/Glint-Pay-Brings-Gold-Currency-U.S.>

Sprott Investment: https://glintpay.com/en_us/glint-en_us/glint-completes-5-million-private-placement-welcomes-sprott-strategic-investor/

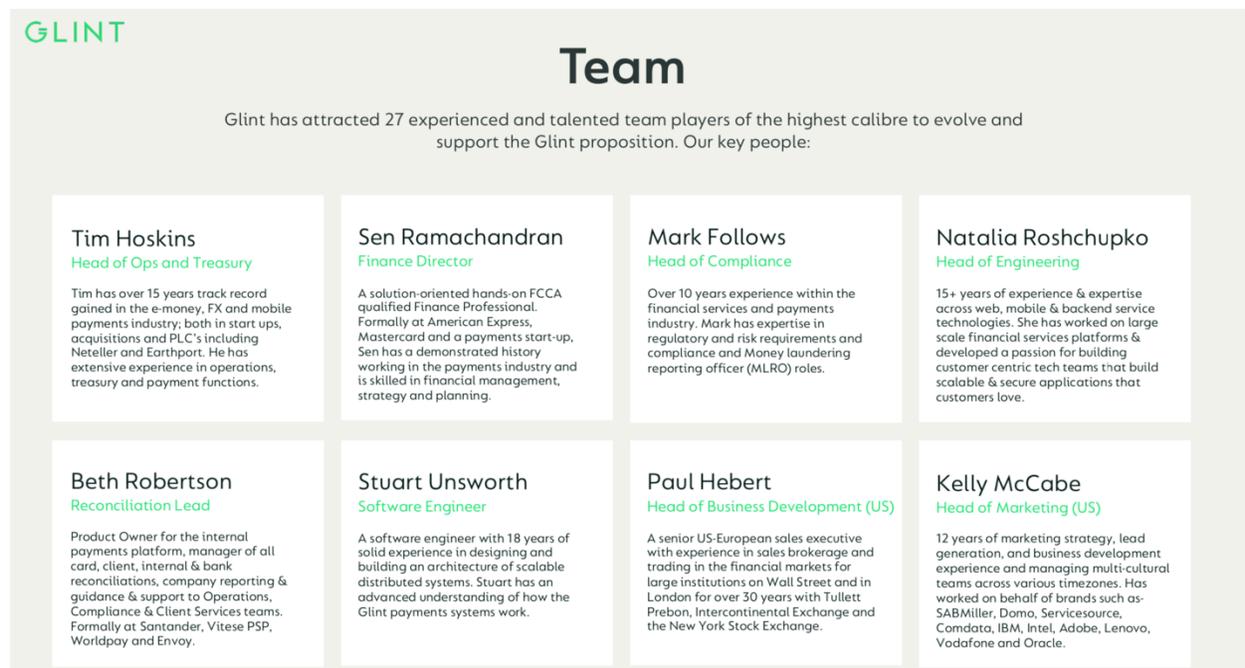
Sprott, Inc., is an alternative asset manager and a global leader in precious metal and real asset investments, with approximately \$8 billion in assets under management. Sprott invests in companies characterized by high growth and the realization of methods, technologies, services that can solve current and future social issues, with the potential to provide substantial value to social innovation.

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Executive Leadership

Jason Cozens – Founder & CEO

Mr. Cozens has more than 20 years of experience within the eCommerce technology and digital marketing sectors. Mr. Cozens is Chief Executive Officer and Founder of Glint. In this role, he is responsible for shaping the company’s strategy and overseeing the Glint technology platform. Prior to founding Glint, Mr. Cozens was the co-founder of GoldMadeSimple.com, a website he co-created in 2009 to provide customers with a fast and easy way to purchase physical gold bullion bars and coins. Before GoldMadeSimple.com, he helped to found Bite Digital Ltd., a 360° digital marketing and ecommerce development agency. Prior to that, he was the Director of Online Capital at DISC (later sold to Bartercard plc) where he helped evolve their online group discount retail channel by increasing sales and efficiency through the introduction of technologies, marketing and integrated supply chain processes. Mr. Cozens was the Founder & CEO of Visuality Ltd., a digital agency that produced pre-build virtual reality visualisations of projects such as the Sydney Olympic and Wembley Stadiums and built and which maintained the first eCommerce platforms for some of Europe’s high street retailers and manufacturers.



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Team

Glint has attracted 27 experienced and talented team players of the highest calibre to evolve and support the Glint proposition. Our key people:

<p>Tim Hoskins Head of Ops and Treasury</p> <p>Tim has over 15 years track record gained in the e-money, FX and mobile payments industry; both in start ups, acquisitions and PLC's including Neteller and Earthport. He has extensive experience in operations, treasury and payment functions.</p>	<p>Sen Ramachandran Finance Director</p> <p>A solution-oriented hands-on FCCA qualified Finance Professional. Formally at American Express, Mastercard and a payments start-up, Sen has a demonstrated history working in the payments industry and is skilled in financial management, strategy and planning.</p>	<p>Mark Follows Head of Compliance</p> <p>Over 10 years experience within the financial services and payments industry. Mark has expertise in regulatory and risk requirements and compliance and Money laundering reporting officer (MLRO) roles.</p>	<p>Natalia Roshchupko Head of Engineering</p> <p>15+ years of experience & expertise across web, mobile & backend service technologies. She has worked on large scale financial services platforms & developed a passion for building customer centric tech teams that build scalable & secure applications that customers love.</p>
<p>Beth Robertson Reconciliation Lead</p> <p>Product Owner for the internal payments platform, manager of all card, client, internal & bank reconciliations, company reporting & guidance & support to Operations, Compliance & Client Services teams. Formally at Santander, Vitese PSP, Worldpay and Envoy.</p>	<p>Stuart Unsworth Software Engineer</p> <p>A software engineer with 18 years of solid experience in designing and building an architecture of scalable distributed systems. Stuart has an advanced understanding of how the Glint payments systems work.</p>	<p>Paul Hebert Head of Business Development (US)</p> <p>A senior US-European sales executive with experience in sales brokerage and trading in the financial markets for large institutions on Wall Street and in London for over 30 years with Tullett Prebon, Intercontinental Exchange and the New York Stock Exchange.</p>	<p>Kelly McCabe Head of Marketing (US)</p> <p>12 years of marketing strategy, lead generation, and business development experience and managing multi-cultural teams across various timezones. Has worked on behalf of brands such as SABMiller, Domo, Servicesource, Comdata, IBM, Intel, Adobe, Lenovo, Vodafone and Oracle.</p>

Board

Haruko Fukuda:

Non-Executive Director: Former CEO and Board Director of the World Gold Council and investment banker with James Capel, Nikko, and Lazard. Haruko has served on the boards of a



number of major international companies, including AB Volvo, and is a Non-Executive Director of several public companies.

Marcus Grubb:

Non-Executive Director: Former MD of Investment & Strategy at the World Gold Council and CEO of Swapstream. Marcus was also global head of equities at Rabobank and a top-rated investment strategist at UBS, Salomon Brothers and SBC Warburg. He is Director of Market Development for the World Platinum Investment Council.

Oliver Bolitho:

Non-Executive Director: Former chairman of Goldman Sachs Asset Management Asia and head of GSAM in Asia Pacific ex-Japan. Prior to this Oliver led GSAM's UK and Irish business. Alongside his role as Non-Executive Director at Glint, Oliver is President of Old Peak Group.

FAQ's

Are Glint's technology and clients' funds safe and secure?

Yes. Unlike many other fintechs, Glint has developed and owns its own valuable and scalable multi-currency payment's platform that uniquely enables gold to be used as money. This allows us to expand into new territories and innovate quickly.

In the US, Glint's prepaid debit card is issued by Sutton Bank, member FDIC, pursuant to a license from Mastercard International Inc. Card account funds are FDIC insured up to \$250,000. Terms and conditions apply. See Cardholder Agreement for details. Glint client gold is securely held in a Brinks vault in Switzerland. Brinks is insured with Lloyds of London.

In the UK, Glint Pay Services Limited (company No. 10117131) is authorised by the Financial Conduct Authority under the Electronic Money Regulations 2011 (FRN: 900657) for the issuing of electronic money. See Glint's Financial Services Registration linked from our website.

Gold is not regulated by the FCA. However, Glint's clients know their gold is secured in a Brinks Vault in Switzerland and insured by Lloyds of London 100%.

How does Glint work?

It is free, quick and easy to open an account. In minutes you'll be ready to buy/sell, save and spend gold and multiple currencies via the Glint app and prepaid debit Mastercard.

You can easily fund your account via a bank transfer or debit Mastercard. You hold your money how you want. At Glint, you can securely store your money in the form of your choice, for as long as you want. You can choose to place your holdings in pounds, dollars, euros, and of course in gold.

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You can convert your funds between the currencies you need, instantly. Move between GBP, USD, EUR and GOLD instantly and securely with only a small transaction fee of 0.5%.

The Glint prepaid debit card (Mastercard) means you can:

- Spend money and gold; anytime, anywhere.
- Spend money and gold at home and abroad with no mark-ups on exchange rates.
- Navigate to each type of currency in the Glint App to start spending in the currency of your choice. Spend in GBP, USD, EUR and in over 150 currencies around the world with the interbank exchange rate.
- Withdraw money; anytime, anywhere: you can either withdraw money or redeem gold from your account by bank transfer or from an ATM anywhere in the world that accepts Mastercard.

What is the benefit of Glint? What are the benefits of digital gold?

Glint is not a cryptocurrency, but enables its clients instantly to buy, sell, save and spend their physical gold through the Glint prepaid debit Mastercard and Glint App. Key benefits include:

- Cheaper - There are no hidden fees. At Glint we use best available market rates with no added Glint margin;
- Easy and quick - At your fingertips, buying gold and other currencies couldn't be easier, using the Glint App; and
- Direct ownership: Banks lend 'your' gold and paper money to gain interest. With crypto-currencies 'backed' by gold, you own a digital token that has a claim on the gold, but you don't own the gold directly. ETFs in gold are backed by gold, but you still don't own the gold directly, you just own a share of the fund. These methods of buying and saving gold and paper money expose you to significant and unknown risk.

What distinguishes Glint from its market competitors?

Glint enables its clients instantly to buy, sell, save and spend their physical gold through the Glint prepaid debit card and Glint Multi-Currency App.

- 0.5% fee for gold purchase; and
- Multi-currencies FX exchange platform

Where can the Glint card be used to transact?

Anywhere Mastercard is accepted globally.

What is the next step for Glint?

- Capitalize on Glint's issuing capabilities across the 32 countries of Europe, UK and USA

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- Acquire 100,000 registered users
- Launch Peer to Peer (P2P) functionality: ability to send gold and other currencies to other Glint clients as easy as sending a SMS/text
- Launch transfers to bank accounts
- Launch of luxury solid gold debit Mastercard
- Launch in Japan

Where is Glint gold stored?

In a highly secure vault operated by Brinks in Switzerland, insured by Lloyds of London.

Is Glint a bank?

No. Glint is an fintech company, which gives its clients the ability to invest in gold, or to spend gold in their everyday life, whether it's to buy a coffee or a car. Gold is converted into e-money when the Glint prepaid debit card (Mastercard) is utilized for any transaction.

Is Glint a crypto-currency?

No. Glint enables you to buy, save and spend real tangible physical gold that is legally allocated to you. There is no token or fund that exists between you and the ownership of your gold.

Is Glint a credit card?

No. Glint is a prepaid debit card (backed by Mastercard). There is no credit involved. Client accounts need to have funds in them in order for transactions to be approved.

About Gold

How much gold exists above ground?

The best estimate is that about 194,000 tonnes of gold have been mined throughout history.

How much gold is mined per year?

Approximately 2,500 tonnes.

What is a tonne?

It's 1,000 kilograms, whereas a ton is 1,016 kilograms.

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What are standard weights for gold?

A troy ounce is the universal measure – it weighs 28.35 grams, while a regular ounce is a little heavier than a regular ounce at 31.1 grams.

How long has gold been mined?

Around 6,000 years.

How much gold is left in the ground and still available to be mined?

The US Geological Survey estimates there are 52,000 tonnes of mineable gold.

Is all the gold that has been mined still around?

No. Some is lost via technological waste.

What is the highest ever price for a troy ounce of gold in US dollars?

The U.S. dollar price for a troy ounce peaked at \$1,917.90 in August 2011.

Which country has the largest amount of gold in its official reserves?

The USA, with 8,133.5 tonnes, which are 75.2% of the country's forex reserves. In second place is Germany, with 3,371 tonnes.

Where does gold come from?

Gold was created by neutron stars colliding, and the consequent meteorites bombarded the Earth 200 million years after it was formed.

How strong is gold as a metal?

Gold is a noble metal and is relatively unreactive; it resists degradation by air, moisture, or acidic conditions. It is the most malleable element: one troy ounce can be beaten into a sheet that covers 300 square feet. One troy ounce of gold can be stretched into a gold thread five miles long.

Where can I find out more facts about gold?

The [World Gold Council](https://www.worldgoldcouncil.org/) has a terrific user-friendly website with lots more information.

Social Media Links

U.S. website - https://www.glintpay.com/en_us/

Weekly Blog - https://glintpay.com/en_us/perspectives/

Facebook - <https://www.facebook.com/glintpay/>

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Twitter - <https://twitter.com/glintpay?lang=en>

Instagram - <https://www.instagram.com/glintpay/>

LinkedIn - <https://www.linkedin.com/company/glint-pay>

YouTube - <https://www.youtube.com/channel/UCPgEk3jaZ15BSwUTOpCNO0Q>

Media Contact

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Sources

1 World Gold Council Gold Demand trends Q1

2019: <https://www.gold.org/goldhub/research/gold-demand-trends/gold-demand-trends-q1-2019/investment>

2 U.S. Inflation Calculator: Historical Interest

rates: <https://www.usinflationcalculator.com/inflation/historical-inflation-rates/>

3 We issue pre-paid debit cards into the Single Euro Payments Area.