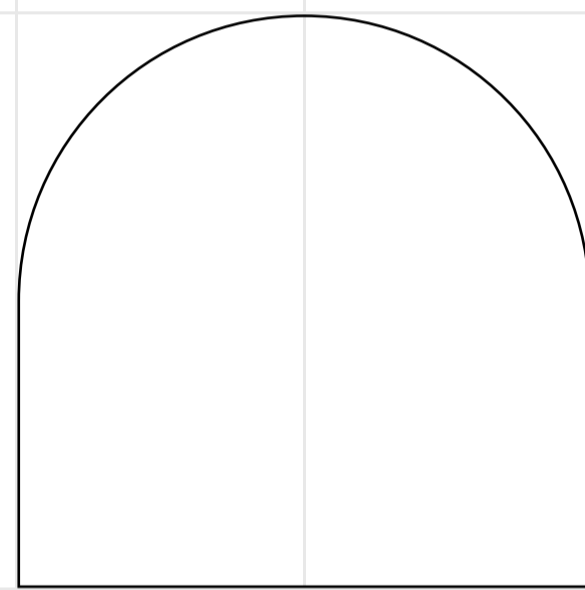
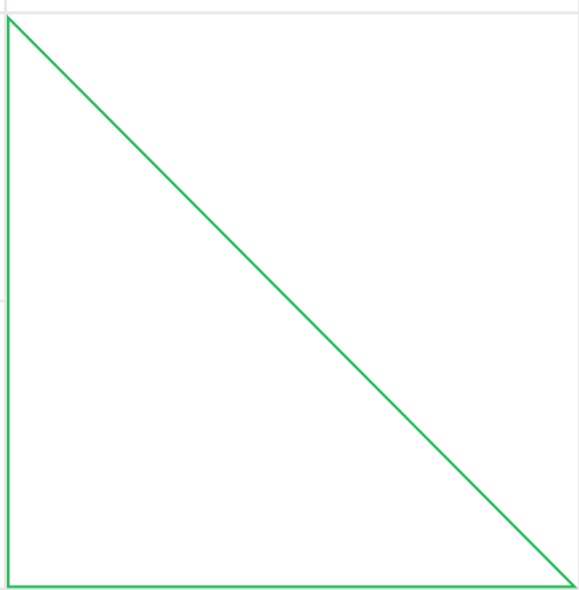
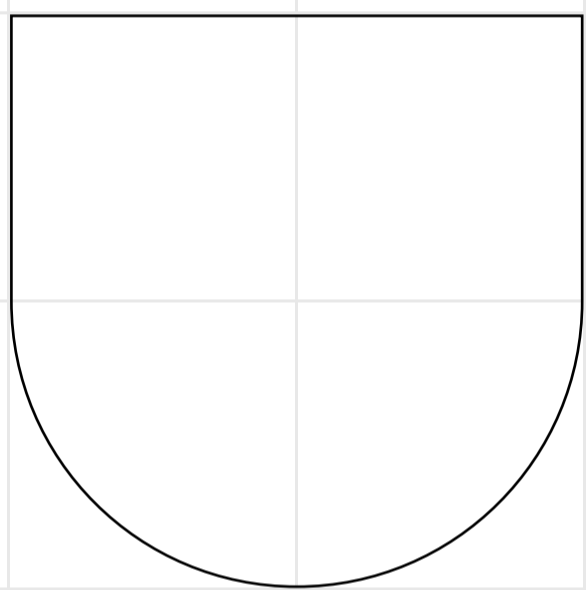
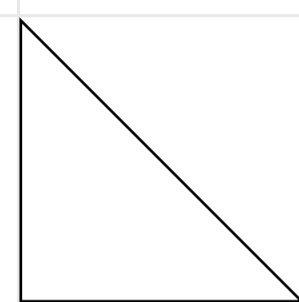
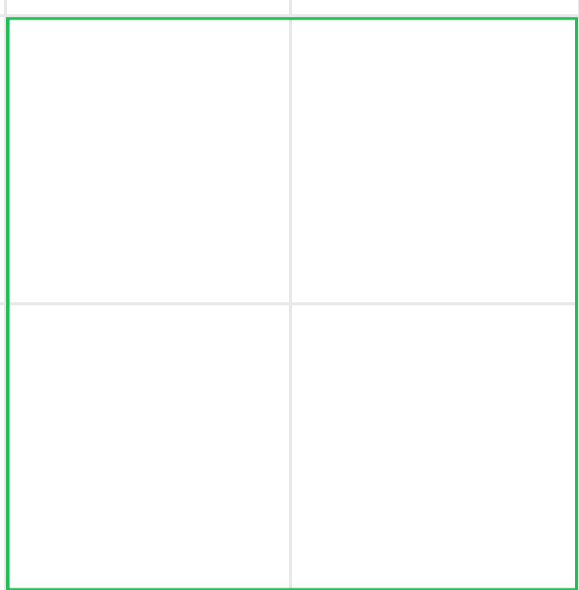
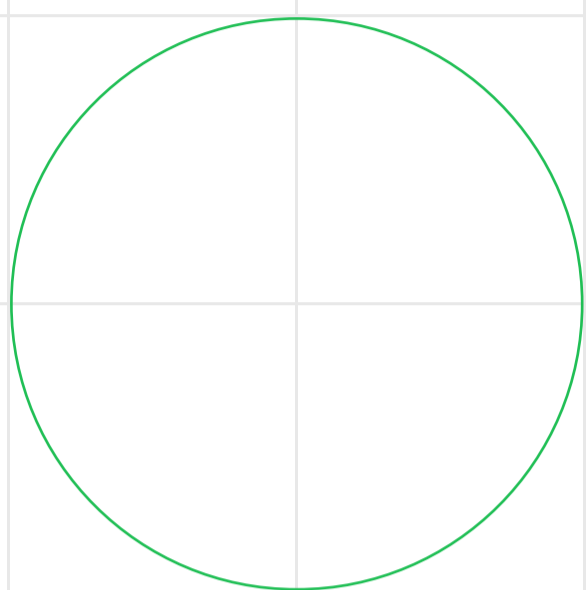
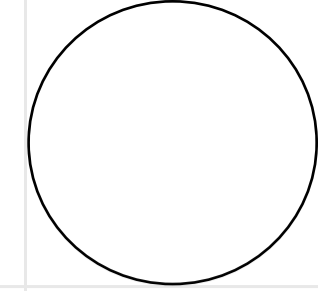
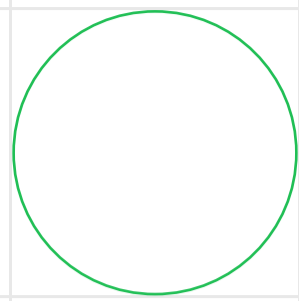


Metallicus



Investor Update

Third Quarter

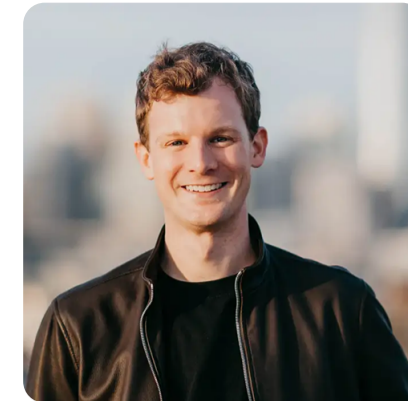
2023

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Marshall Hayner

CEO



Dear Investors and Friends,

It's been an incredible quarter at Metallicus, marked by remarkable growth and dynamic progress. This success is largely attributed to continuous product improvements, our effective automated marketing systems, and our teams fully focused on growth.

We are particularly proud of our **Metal Pay 3** launch, which showcases a design centered around our users and the innovative use of React Native technology. Moreover, we have made substantial strides in reducing our reliance on third-party exchanges by increasingly utilizing Metal X to execute trades on Metal Pay.

Our commitment to security and trust is further evidenced by our achievement of passing our **SOC 2 Type 1** and **PCI-DSS Audits** with flying colors. In the realm of **Metal Blockchain**, we have solidified relationships and integrations with both financial institutions and major financial technology partners such as **Fiserv**, **Clover Connect**, **Jack Henry**, **Temenos**, and **Rarible**. These collaborations are instrumental in developing compliant digital asset solutions for the fintech sector. Significant advancements in our node software and the A-chain development underscore our readiness for these strategic integrations.

In public relations, we are excited to share that we have been featured in **Nasdaq** for the second time. This is a testament to our growing influence in the industry. Additionally, our executives have conducted more interviews with renowned publications, and we anticipate this coverage will be published soon, further amplifying our narrative.

Our branding and marketing efforts are continuously evolving, with a focus on elevating our websites' SEO and overall brand awareness. The new **WebAuth** design exemplifies our commitment to enhancing the user experience.

We have actively participated in key industry events, including **Money20/20** and **Permissionless** by **Blockworks**. These appearances, particularly Permissionless, where the **XPR Network** was showcased through a community-voted governance proposal, exemplify the power of decentralized marketing decisions. **Milk Road's** recent proposal to introduce the XPR Network is another example of our community's active engagement, and increased brand awareness amongst industry players.

Looking ahead, we are focused on the growth of **Metal X**, targeting both professional and institutional traders for our decentralized trading platform. The ongoing evolution of our relationships in Metal Blockchain remain vital, as we aim to shape a future that prioritizes compliant digital asset banking.

Thank you for your ongoing support as we navigate and innovate in the dynamic digital asset space.

Warm regards,

Marshall Hayner

Company Metrics

Metallicus has experienced notable growth across our key metrics this quarter. Enhanced marketing efforts and the impactful launch of **Metal Pay 3.0** have significantly driven this success. Our commitment to compliant cryptocurrency services continues to resonate in the market, resulting in increased user engagement and revenue growth.

 Metal Pay

125% 

KYC USERS

 WebAuth

4% 

KYC USERS

 Metal Pay

12% 

TOTAL DEPOSITS

 Metal Pay

40% 

TOTAL REVENUE

Product Update

This quarter at Metallicus, we have focused on enhancing the Metal Pay app, significantly elevating the customer experience and bolstering our competitive edge in the market.

Metal Pay 3 Launch

Rolled out in August, the new version of the Metal Pay app, developed with **React Native** technology, features a modern, user-friendly design that includes an optimized onboarding flow that greatly improves usability for our target audience.

Market Services Rewrite

We have completely overhauled our **proprietary trading system**, decreasing our reliance on external exchanges. By integrating liquidity sourcing from our own Metal X platform, we have reduced partner trading fees and laid the groundwork for future advanced trading features, such as limit orders.

Marketing Engagement Platform

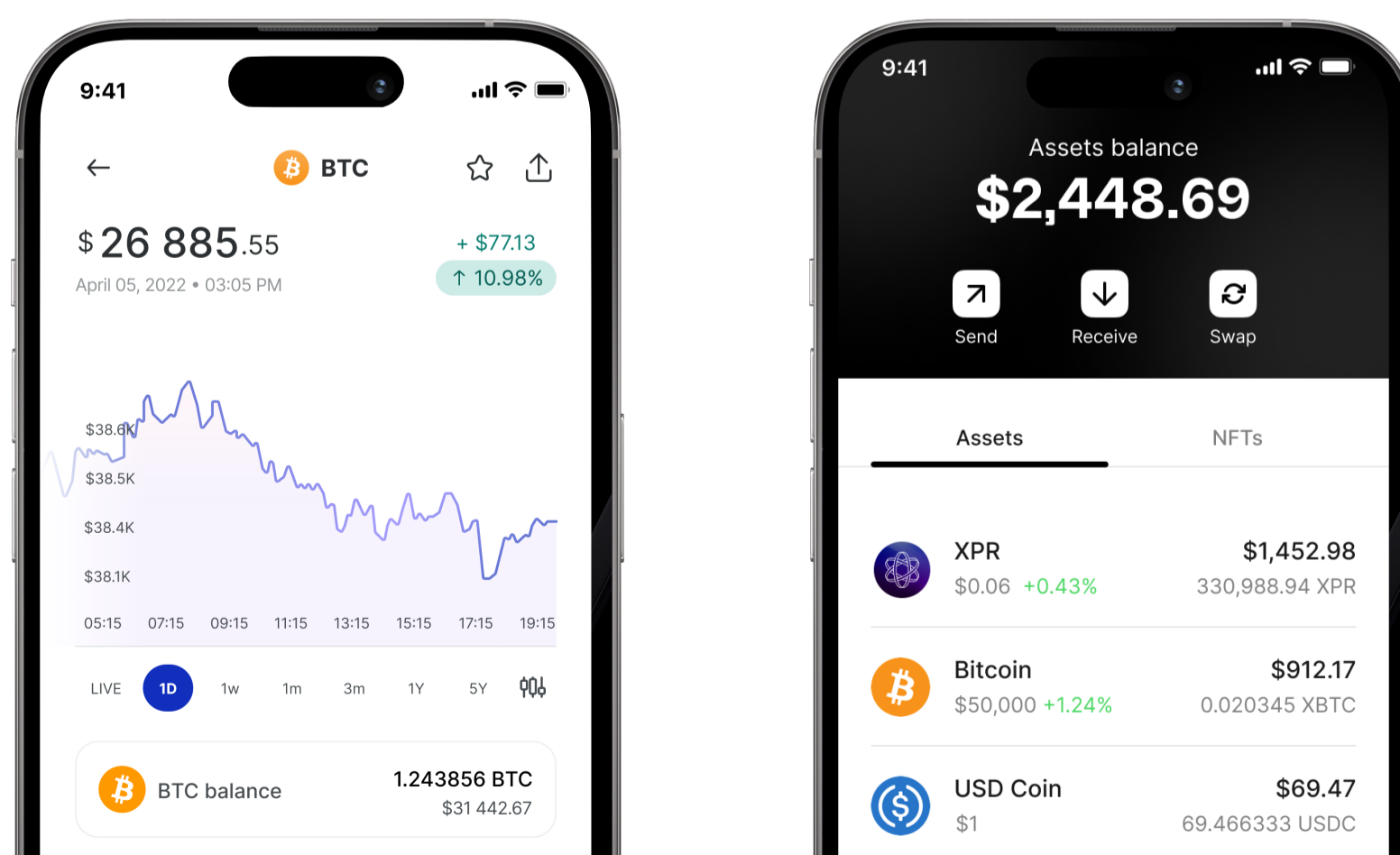
The integration of a new marketing platform into Metal Pay has significantly enhanced our user engagement capabilities. This includes strategic elements like price notifications that link directly to markets.

Compliance Milestones

Our successful passage of **SOC2 Type 1** and **PCI-DSS compliance** audits underlines our unwavering commitment to security and regulatory adherence.

WebAuth Redesign

The complete redesign of the WebAuth wallet, now with push notification capabilities, offers a more engaging and streamlined user experience.



Metal Blockchain

Integrations & Partners

In 2023, our primary focus with Metal Blockchain has been on establishing and deepening relationships with fintech partners. Our goal is to develop Proof of Concepts that not only showcase our capabilities but also pave the way for successful commercialization in the fintech space.

Fiserv & Clover Connect

We have successfully launched **ACH and Credit Card** integration and are currently in the process of onboarding merchant partners. This integration marks a significant step in expanding our financial services offerings.

Jack Henry: jXchange Integration

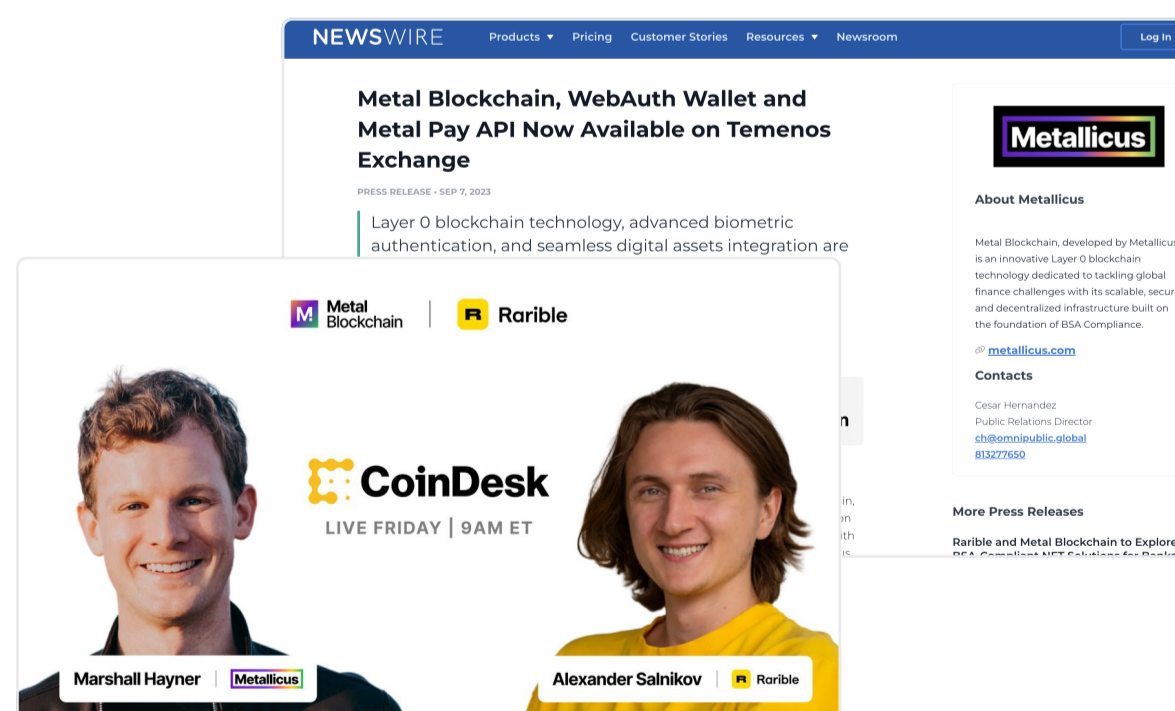
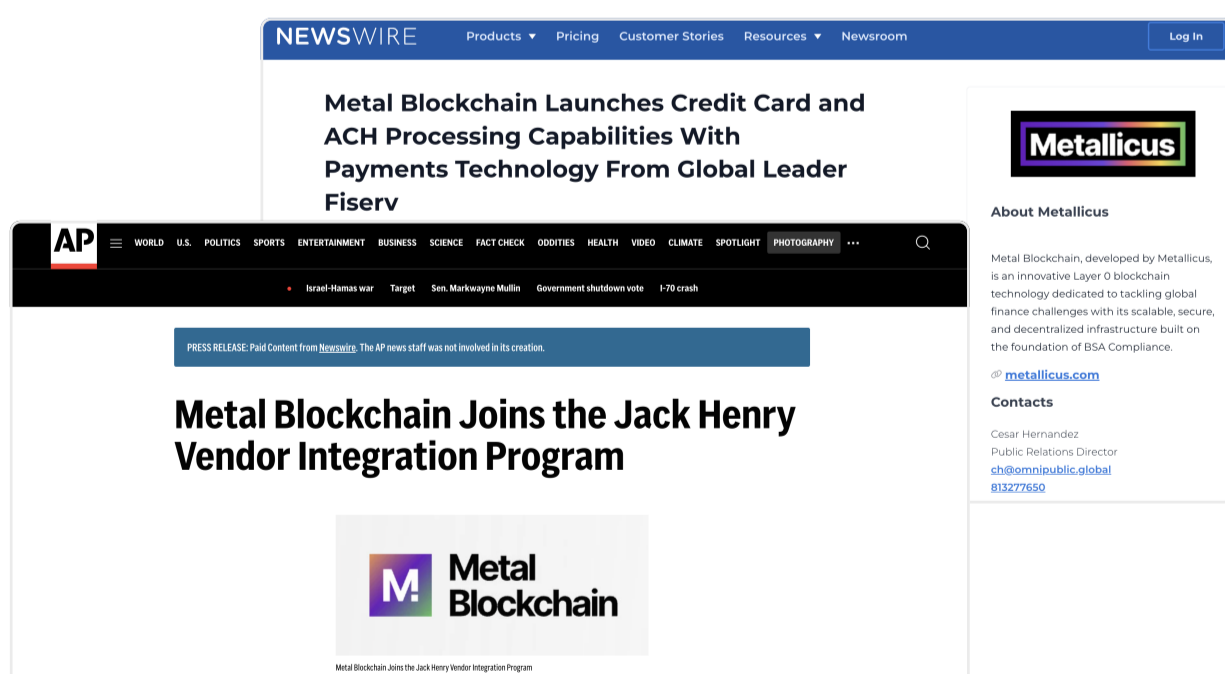
Our enrolment in the Jack Henry VIP Program and the establishment of active integration with **jXchange** represents a pivotal development. It facilitates risk reduction for banks using the **Jack Henry Core**, enhancing our role in banking security and efficiency.

Temenos Exchange

Metal Blockchain, WebAuth Wallet, and Metal Pay API are now available on **Temenos Exchange**. This future integration brings enhanced transaction security and operational efficiency, utilizing Temenos' platform for composable banking. It's a strategic move that enhances our reach in the financial sector.

Collaboration with Rarible

We are collaborating with Rarible to create compliant **digital ownership solutions** for the **banking and fintech** sectors. This partnership aims to integrate NFT technology into financial products, exploring avenues like tokenized rewards, compliant digital asset transfers, and maintaining regulatory compliance.



Metal Blockchain

Development

Our engineering efforts have been laser-focused on enhancing the Metal Blockchain software ecosystem and expanding our partner integrations. We're excited to share some of the significant strides we have made:

Core Blockchain Upgrades

We have rolled out multiple upgrades to our node software, resulting in notable performance improvements. A key addition has been the integration of warp messaging support, enhancing our blockchain's capabilities.

New Block Explorer

A new, user-friendly block explorer has been launched. This version comes with functional and **performance upgrades** to our indexing API, making it easier and more efficient for users to navigate and interact with our blockchain.

A-Chain Development Milestone

A major milestone has been achieved in our support of the **Antelope Virtual Machine**. We now have 1:1 parity for contracts running and validated by Metal Blockchain, along with **achieving near-instant finality**.

Jack Henry Integration

Our team has developed an **MVP integration** with the **jXChange platform**. This integration marks a significant step towards seamless collaboration with banking partners, aligning with our vision of bridging traditional and digital finance.

Fiserv & Clover Connect Integration

We have completed an essential integration with **Clover CardPointe** for **ACH/Credit Card** payments. This integration has successfully been released to TestNet and has passed Fiserv's acceptance testing, marking a crucial step in our payment processing capabilities.

WebAuth Enhancements

Continuous enhancements and bug fixes have been implemented to improve the Metal Blockchain support, ensuring a robust and reliable user experience.

Media Coverage & PR

Metallicus has garnered notable media attention this quarter, underscoring our leadership in the blockchain and digital asset sectors. Here are some of the key highlights:

Nasdaq Feature #2

Our latest Nasdaq article spotlights pioneering new integrated pathways for crypto transactions, showcasing our innovative approach in the industry. [Read the new feature on Nasdaq](#). For those who missed it, our first Nasdaq piece offers valuable insights into blockchain and crypto. [Revisit the original article here](#).

Rarible Partnership and CoinDesk Live

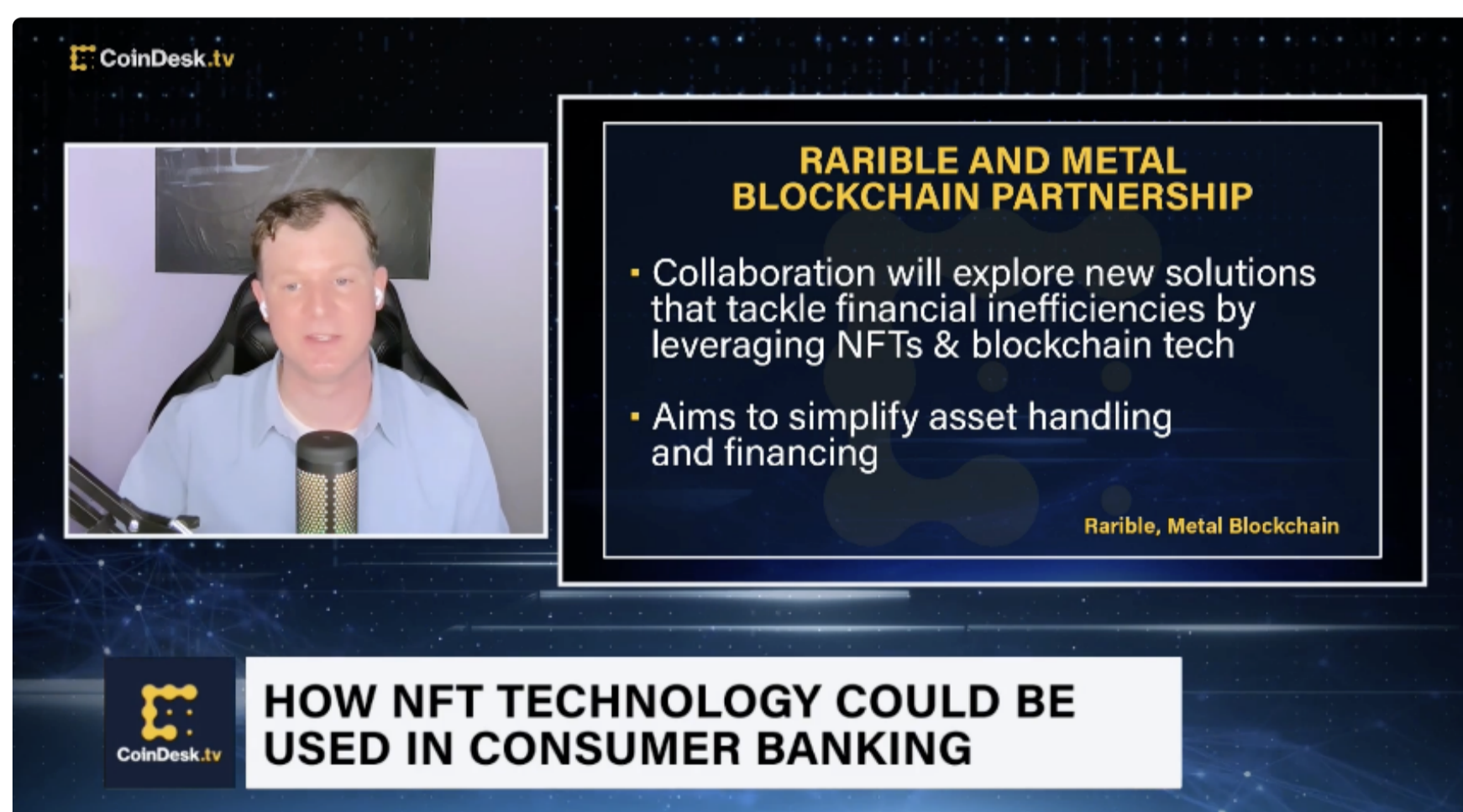
Our collaboration with Rarible for BSA-compliant NFT solutions has been a highlight, covered by AP News and culminating in a CoinDesk Live interview with Rarible Co-Founder Alexander Salnikov. [Learn about the partnership on AP News](#) and [watch the CoinDesk Live session](#).

Digital Journal on Jack Henry Integration

Digital Journal featured our integration into the Jack Henry Vendor Integration Program, a significant advancement in our collaborative efforts. [Read more on Digital Journal](#).

Upcoming Coverage with Milk Road

We are looking forward to a crowd-funded proposal from the XPR Network for coverage by [Milk Road](#), an esteemed industry newsletter and media outlet, which will bring further attention to our innovative efforts in the digital asset space.



Marketing Update

This quarter at Metallicus, we have made substantial progress in key marketing and branding areas:

Brand Updates

The launch of the XPR Network and Metal X, alongside the redesigned WebAuth, exemplifies our commitment to a dynamic 'house of brands' strategy. This approach strengthens synergy across our product portfolio and enhances our **cross-marketing capabilities**, reinforcing our cohesive brand identity.

Automated Marketing

Our **dynamic push notifications** in Metal Pay 3, triggered by price changes, have notably boosted user engagement. The success of our targeted email campaigns, particularly the Welcome Series, in **driving KYC completion**, underscores our effective use of direct channels for engaging communication.

Organic Campaigns

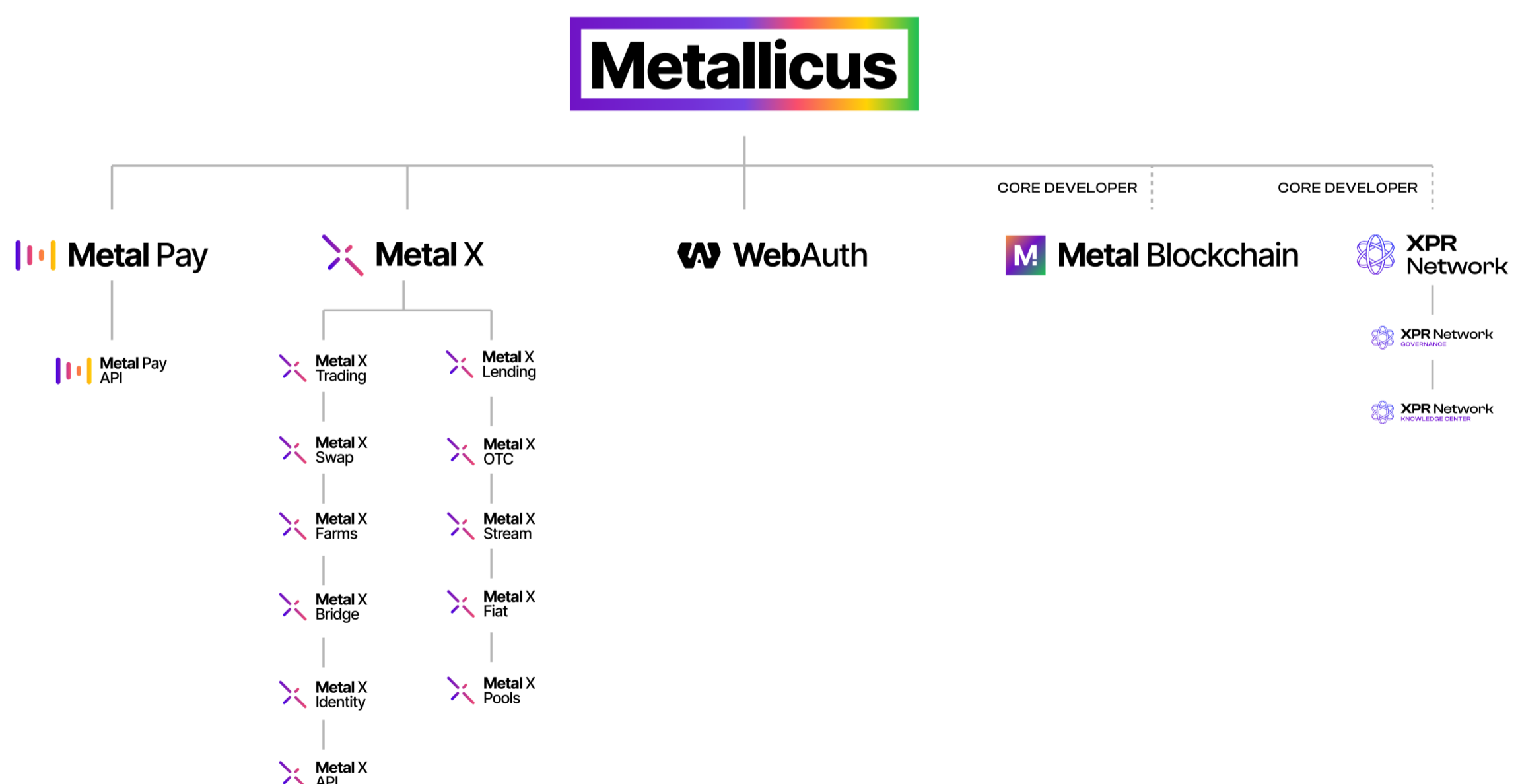
Seasonal campaigns like **Metal Pay Monday** and a **Halloween** special have been pivotal in engaging our existing customer base and driving revenue through organic content, and we continue to develop more robust campaigns optimized from our learnings.

Paid Campaigns

We are actively enhancing and scaling our App Store Advertising, focusing on broadening our digital reach and increasing paid user acquisition.

SEO and Content

Our ongoing content development across all websites is closing funnels and boosting educational content, leading to notable **increased website traffic**. We have a strong content pipeline set to further support user experience and account growth.



What's Coming?

As Metallicus moves forward, our strategy is focused on key initiatives to drive growth and solidify our market leadership:

Expanding Metal Pay and Scaling Marketing Efforts

Our dual focus on growing Metal Pay's user base and revenues is intertwined with **scaling our marketing** campaigns. We're committed to enhancing user experiences and introducing innovative features, alongside intensified organic and **paid marketing** efforts. Our ongoing work in content development, SEO, and brand awareness forms the cornerstone of this approach.

Scaling Metal X Pro-Trader Programs

Building on our successful **pro-trader and rebate programs**, we aim to increase outreach and strengthen connections with professional traders. This includes developing and educating on the tools available to traders, thereby establishing Metal X as a premier choice in professional digital asset trading.

Enhancing Metal Blockchain Partnerships

We continue to prioritize deepening our partnerships for Metal Blockchain. These efforts are essential for effectively leveraging blockchain technology in the financial sector and fostering fintech innovation.

Boosting XPR Network Community Engagement

We're focusing on driving more community engagement within the XPR Network. This includes the release of more development bounties and fostering integrations for the network, encouraging active participation and innovation from our community.

