

Confidential Private Placement Memorandum

Glint Pay Ltd

GLINT

Confidential Private Placement Memorandum (“PPM” or “Memorandum”) for Glint Pay Ltd (the “Company”).

Maximum Ordinary Shares Offered: 110,000,000

Price Per Ordinary Share: \$0.12

Minimum Investment: \$10,000.00

Glint Pay Ltd (the “Company”), a Limited Company incorporated in England and Wales, is offering (the “Offering”) a maximum amount of 110,000,000 Ordinary Shares for \$0.12 price per share, \$0.000014 par value per share. The Ordinary Shares are being offered and sold only to “accredited investors” as defined in Rule 501(a) of Regulation D under the Securities Act of 1933, as amended (the “Securities Act”).

The Offering price per Ordinary Share has been arbitrarily determined by the Company.

Important Notices:

This Memorandum is confidential and for your use only. It may not be reproduced. This Memorandum is submitted to the prospective investor to provide certain information about the Company and the Ordinary Shares in connection with the proposed private placement of the Ordinary Shares and may not be used for any other purpose. By accepting delivery of this Memorandum, you agree to (1) keep strictly confidential the contents of this Memorandum and related materials and to not disclose such contents to any third party or otherwise use the contents for any purpose other than such person’s own evaluation of an investment in our Ordinary Shares; (2) not copy all or any portion of this Memorandum or any related materials; and (3) return this Memorandum and all related materials to the Company if (a) you do not subscribe to purchase any Ordinary Shares or (b) your subscription is not accepted or if the Offering is terminated. Reproduction or distribution of this Memorandum, in full or in part, or the disclosure of any of its contents is prohibited.

These are speculative Ordinary Shares which involve a high degree of risk. Only accredited investors who can bear the loss of their entire investment should invest in these Ordinary Shares.

The Ordinary Shares offered hereby have not been registered under the Securities Act, the securities laws of the state of California, or under the securities laws of any other state or jurisdiction in reliance upon the exemptions from registration provided by the Securities Act and Rule 506 of Regulation D¹ promulgated thereunder, and the comparable exemptions from registration provided by other applicable securities laws.

The Date of this Memorandum is May 11, 2021.

¹ Regulation D is found under Title 17 of the Code of Federal Regulations, part 230, Sections 501 through 508. The legal citation is [17 C.F.R. §230.501 et seq.](#)

- (1) The Company reserves the right to waive the minimum Ordinary Shares subscription for any investor. The Offering is not underwritten. Ordinary Shares are offered on a “best efforts” basis by the Company. All proceeds from the sale of Ordinary Shares will be deposited in an escrow account maintained for the benefit of the investors by Prime Trust, LLC, until the time their subscription is accepted by the company. After the sale of Ordinary Shares, proceeds will be delivered directly to the Company’s corporate account and be available for use by the Company at its discretion.
- (2) The Company reserves the right to pay expenses related to this Offering from the proceeds of the Offering (see Use of Proceeds section).
- (3) The Offering will terminate on the earliest of: (a) the date the Company, in its discretion, elects to terminate the Offering, or (b) the date upon which all Ordinary Shares have been sold, or (c) such date as may be extended from time to time by the Company, but not later than 180 days thereafter (the “Offering Period”).

This Offering is not underwritten. The Offering price has been arbitrarily set by the Management of the Company. There can be no assurance that any of the Ordinary Shares will be sold.

Neither the Securities and Exchange Commission nor any state regulatory authority has passed upon the accuracy or adequacy of this Memorandum or endorsed the merits of the Offering. Any representation to the contrary is unlawful.

Due to the fact that these Ordinary Shares have not been registered under the Securities Act or other applicable securities laws and are being sold in reliance upon an exemption from registration afforded under the Securities Act, there are restrictions on their transferability or resale by an investor. Any transfer, sale or other disposition of the Ordinary Shares requires the prior written consent of the Company and any transfer must comply with the Securities Act, including any available exemptions from registration under the Securities Act. While Rule 144 under the Securities Act provides an exemption from registration under the Securities Act in connection with the resale of limited amounts of Ordinary Shares in certain circumstances, the exemption under Rule 144 may not be available to investors because the Company does not now, and does not intend in the future, to make available the public information required by Rule 144. Additionally, a trading market for the Ordinary Shares may not develop sufficiently to satisfy the “broker’s transactions” requirement of Rule 144. In the absence of the availability of Rule 144, any disposition of the Ordinary Shares will require registration or compliance with an exemption from the Securities Act and applicable state securities laws. The Company is not obligated to register for sale under either federal or state securities laws the Ordinary Shares purchased pursuant hereto, and the issuance of the Ordinary Shares is being undertaken pursuant to Rule 506 of Regulation D under the Securities Act. Each prospective investor should proceed on the assumption that they alone must bear the economic risks of the investment for an indefinite period.

There is no trading market for the Company’s Ordinary Shares and there can be no assurance that any market will develop in the future or that the Ordinary Shares will be accepted for inclusion on the New York Stock Exchange, Nasdaq or any other trading exchange at any time in the future.

The Offering price of the Ordinary Shares has been arbitrarily established by the Company and does not necessarily bear any specific relation to the assets or potential earnings of the Company or any other recognized criteria of value.

Information contained within this Memorandum

No person is authorized to give any information or make any representation not contained in the Memorandum and any information or representation not contained herein must not be relied upon. Nothing in this Memorandum should be construed as legal or tax advice. Each investor should consult its own personal counsel, accountant, financial planners, and other advisors as to the legal, tax, economic and related matters concerning the investment described herein and its suitability as an investor.

The Management of the Company has provided all of the information stated herein. The Company makes no express or implied representation or warranty as to the completeness of this information or, in the case of projections, estimates, future plans, or forward-looking assumptions or statements, as to their attainability or the accuracy and completeness of the assumptions from which they are derived, and it is expected that each prospective investor will pursue his, her, or its own independent investigation.

The estimates of the Company's performance in this Memorandum are necessarily subject to a high degree of uncertainty and may vary materially from actual results.

No general solicitation or advertising in whatever form will or may be employed in the Offering of the Ordinary Shares, except for this Memorandum (including any amendments and supplements hereto), the exhibits hereto and documents summarized herein, or as acceptable under Regulation D of the Securities Act of 1933.

Other than the Company's Management, no one has been authorized to give any information or to make any representation with respect to the Company or the Ordinary Shares that is not contained in this Memorandum. Prospective investors should not rely on any information not contained in this Memorandum.

This Memorandum does not constitute an offer to sell or a solicitation of an offer to buy to anyone in any jurisdiction in which such offer or solicitation would be unlawful or is not authorized or in which the person making such offer or solicitation is not qualified to do so. This Memorandum does not constitute an offer if the prospective investor is not qualified under the Securities Act or other applicable securities laws.

This Offering is made subject to withdrawal, cancellation, or modification by the Company without notice and solely at the Company's discretion. The Company reserves the right to reject any subscription or to allot to any prospective investor less than the number of Ordinary Shares subscribed for by such prospective investor.

Distribution of this Memorandum

The information contained in this Memorandum is confidential and proprietary and has been prepared solely for the information of the person to whom it has been delivered by or on behalf of the Company strictly for such persons' confidential use solely to evaluate a potential investment in this Offering. Distribution of this Memorandum to any person other than the prospective investor to whom this Memorandum is delivered by the Company and those persons retained to advise them with respect thereto is unauthorized. Any reproduction of this Memorandum, in whole or in part, or the divulgence of any of the contents without the prior written consent of the Company is strictly prohibited.

Each prospective investor, by accepting delivery of this Memorandum, agrees to return it and all other documents received by them to the Company if the prospective investor's subscription is not accepted or if the Offering is terminated.

Investigation and due diligence

By acceptance of this Memorandum, prospective investors recognize and accept the need to conduct their own thorough investigation and due diligence before considering a purchase of the Ordinary Shares. The contents of this Memorandum should not be considered to be investment, tax, or legal advice and each prospective investor should consult with their own counsel and advisors as to all matters concerning an investment in this Offering. Each investor should consult its own personal counsel, accountant, financial planners, and other advisors as to the legal, tax, economic and related matters concerning the Offering described herein and its suitability as an investor.

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During the course of the Offering and prior to any sale of the Ordinary Shares, each offeree of the Ordinary Shares and his or her professional advisor(s), if any, are invited to ask questions concerning the terms and conditions of the Offering and to obtain any additional information necessary to verify the accuracy of the information set forth herein.

Such information will be provided to the extent the Company possess such information or can acquire it without unreasonable effort or expense.

Opportunity to ask questions:

Each prospective investor will be given an opportunity to ask questions of, and receive answers from, Management of the Company concerning the terms and conditions of this Offering and to obtain any additional information, to the extent the company possesses such information or can acquire it without unreasonable efforts or expense, necessary to verify the accuracy of the information contained in this Memorandum.

If you have any questions whatsoever regarding this Offering, or desire any additional information or documents to verify or supplement the information contained in this Memorandum, please write or call:

The Company telephone number is: (808) 260-9965. Email: crowdfunding@glintpay.com

Glint Pay Ltd

Section 1: Summary of the Offering:

The following material is intended to summarize information contained elsewhere in this Private Placement Memorandum (the “Memorandum”). This summary is qualified in its entirety by express reference to this Memorandum and the materials referred to and contained herein. Each prospective subscriber should carefully review the entire Memorandum and all materials referred to herein and conduct his or her own due diligence before subscribing for Ordinary Shares.

The Company

Glint Pay Ltd (the “Company”) is a private Limited Company incorporated on March 25, 2015 in England & Wales with company number 09507932. The Company has its registered office at Kemp House 152-160, City Road, London, England, EC1V 2NX.

The Company is a global facing financial technology (“FinTech”) firm with products and services delivered worldwide through wholly owned subsidiaries such as Glint Pay Services Ltd (“Glint”), a private Limited Company incorporated on April 11, 2016 in England & Wales with company number 10117131 and a registered office address of Kemp House 152-160, City Road, London, England, EC1V 2NX. Glint Pay Services Ltd is not incorporated in any state located in the United States (the “US”). The nature of business of Glint Pay Services Ltd is the activities of business and domestic software development.

Glint Pay Ltd owns and operates 100% of the outstanding capital stock of Glint Pay Inc (ID number: 20181542854), a business incorporated in Colorado, United States and acting as a service company acting for and on behalf of Glint Pay Ltd. Correspondence address for Glint Pay Inc is PO Box 18899, Boulder, CO, 80308, United States.

Benefits of being a Limited Company

The Company is a limited company incorporated under the laws of England and Wales. A limited company under the laws of England and Wales:

- has its own legal identity separate from its shareholders;
- is not a partnership;
- is technically different to a Limited Liability Company (“LLC”) in the US; and
- in the event of a limited company’s insolvency any money invested in the Company can be lost.

Our Business

The Company is engaged in FinTech and has built and commercialized a multi-currency payment platform that enables customers to buy, sell and exchange gold and fiat currencies.

The Company is targeted to:

- increase its customer base from a current position of 75,000 registered users (worldwide); and

- increase transactions in excess of the current £200m level of activity derived from Glint card, gold and FX transactions.

The United States:

Glint is a Card Program Manager in the US for Sutton Bank, an issuing bank based in Attica, Ohio.

USD balances of customers of Glint in the US are held at Sutton Bank who is a member of the Federal Deposit Insurance Corporation (FDIC). Customers in the US can use their Glint Mastercard (“Glint Card”) issued by Sutton Bank to spend gold or USD balances at point of sale (“POS”) or point of purchase (“POP”) and withdraw funds at Automated Teller Machines (“ATMs”).

Customer gold is physical gold held in a secure and independent vault in Switzerland. Customers in the US own 100% of their physical gold.

Sutton Bank has engaged Glint Pay Inc to provide certain program management services such as employing effective Anti-Money Laundering (AML), Countering the Financing of Terrorism (CFT), fraud and sanctions prevention systems and controls to mitigate and combat legal and regulatory compliance risks.

The United Kingdom:

Glint is a principal member of Mastercard in the United Kingdom (UK) and able to issues the Glint Mastercard to residents of the UK.

Glint is authorized and regulated by the Financial Conduct Authority (FCA) in the UK under the Electronic Money Regulations 2011 for the issuing of electronic money (FCA firm reference number is 900657).

Gold is not regulated by the FCA.

Gold is secured in a Brinks Vault in Switzerland and is independently audited.

Europe

The legal and regulatory separation of the UK from the European Union (“EU”) commonly called “Brexit” came into effect on December 31, 2020. As a result of Brexit, the Company lost certain rights as a UK based company such as the ability to solicit new customers who are resident in the EU.

The Company has a new wholly owned subsidiary, Glint UAB, and has commercial arrangements in place with a regulated entity, UAB “PAYRNET” who is located within Europe for the purpose of offering products and services.

The Company will conduct business in the EU (as well as Iceland, Norway, and Liechtenstein) as an agent of UAB “PAYRNET” who is an approved Electronic Money Institution based in Lithuania.

We are currently applying for regulatory approval with the Bank of Lithuania to act as an Agent of UAB “PAYRNET”. See section on risks.

Japan:

The Company is actively working on a launch of products and services in Japan. The Tokyo Commodity Exchange (TOCOM) is an investor in the Company. TOCOM is Japan's largest commodity exchange and a wholly owned subsidiary of Japan Exchange Group (JPX).

Rest of World (“ROW”):

From the UK, Glint offers non-card accounts to residents anywhere in the world subject to legal and regulatory restrictions such as high-risk jurisdictions or sanctioned / high risk individuals or companies.

Non-card account holders can buy, save, share and exchange gold, USD, GBP and EUR.

Gold:

The Company’s vision is a world where everyone has an equal opportunity to prosper. The Company’s mission is to deliver a cost-efficient way to enable gold as everyday currency for both customers.

The gold that customers buy using Glint’s mobile application (available for iOS and Android) is 'allocated'. This means it is physical gold owned outright by the customer and is stored, under a custody arrangement, in an independent vault operated by Brinks in Zurich, Switzerland (“Brinks”).

Customer gold is fully insured by The Brinks Company for theft or loss via a contract with Lloyds of London insurers.

The Company does not provide access to Exchange Traded Funds or other capital market instruments that track the gold price. The Company does not offer gold certificates, gold coins, crypto-currencies or convertible virtual currencies.

Overview of our products and services

	UK	Europe	USA	ROW
Glint card	✓	✓	✓	X
Gold wallet	✓	✓	✓	✓
USD wallet	✓	✓	✓	✓
GBP wallet	✓	✓	X *	✓
EUR wallet	✓	✓	X *	✓
P2P (gold)	✓	✓	X	✓
P2P (Currency)	✓	✓	✓ *	✓

* (1) GBP and EUR wallets planned for the future for US Customers (2) only USD P2P is currently available in the US.

The Offering

The Company is Offering a maximum of 110,000,000 Ordinary Shares at a price of \$0.12 per share, \$0.000014 par value per share.

Each purchaser must execute a Subscription Agreement making certain representations and warranties to the Company, including such purchaser's qualifications as an "accredited investor" as defined as defined in Rule 501(a) of Regulation D under the Securities Act.

Risk Factors

The Ordinary Shares are speculative and involve a high degree of risk and are only suitable for persons who can afford to lose all of their investment.

See Risk Factors (section 4) in this Memorandum for certain factors that could adversely affect any investment in the Ordinary Shares offered by the Company.

Risk factors include but are not limited to: obstacles to execution of our strategy, macro-economic impacts (for example a severe global economic downturn affecting funding), operational liquidity risks (lack of funding, difficulties accessing capital to continue to conduct business), ability to compete effectively in certain targeted jurisdictions and impacts caused by global events such as the current pandemic (for example, loss of key staff).

Use of Proceeds

The Company intends to use the net proceeds of this Offering for general corporate purposes, including expanding our range of products and services, development of new functionality, marketing of our products and services, new customer acquisition and working capital.

See Use of Proceeds (section 5).

Maximum Offering Proceeds

The Company has set a maximum Offering proceeds figure of \$13,200,000 (the "Maximum Offering Proceeds") for this Offering.

Maximum Offering Proceeds will be placed in escrow as set out in this Memorandum.

See Plan of Placement (section 13).

Share Allocation

Assuming the sale of the maximum number of Ordinary Shares from this Offering, the number of issued and outstanding ordinary shares of the Company will be held as follows:

Present Members	74%
New Members	26%

Registrar

The Company will serve as its own registrar and transfer agent with respect to its shares.

Subscription Period

The Offering will terminate on the earliest of: (a) the date the Company, in its discretion, elects to terminate, or (b) the date upon which all Ordinary Shares have been sold, or (c) such date as may be extended from time to time by the Company, but not later than 180 days thereafter (the “Offering Period”).)

Section 2: Requirements for Purchasers

Only the Company is authorized to provide the information contained in this Memorandum or information relating to the Offering, and no one is authorized to communicate any information to you other than what is stated in this Memorandum.

This Offering is only offered on a private placement basis and potential investors are required to inform themselves of, and to observe, any legal restrictions on their involvement in the Offering. In making an investment decision, potential investors must rely on their own examination of the Company and a potential investment in the Company, including the merits and risks involved.

All investors should carefully review this confidential Memorandum and other Offering documents provided by the Company for the fund prior to making an investment decision.

Any investment decision with respect to this Offering must be made solely on this version of the Memorandum, supplementary documents to our Memorandum, and subscription agreements.

Capital at risk.

Prospective purchasers of the shares offered by this Memorandum should give careful consideration to:

- certain risk factors described under the “Risk Factors” section in this Memorandum;
- the speculative nature of this investment;
- the lack of a readily available market for the ordinary shares; and
- the resulting long-term nature of any investment in the Company.

This Offering is available only to suitable “accredited investors” that:

- are allowed to purchase ordinary shares;
- have adequate means to accept such risks as presented by this Memorandum; and
- can purchase ordinary shares whilst providing for their current needs and contingencies.

Returning Subscription Materials for the Closing

The initial closing of this subscription shall take place at such date and time as the Company may determine. All subscription documents should be e-signed through the crowdfunding platform maintained by OpenDeal Broker LLC dba the Capital R.

Capital R and the Company reserve the right at any time to accept or reject all or any portion of any subscription in its sole discretion.

If a subscription is rejected in its entirety, all subscription documents will be returned to the Subscriber. If a subscription is accepted in whole or in part, the Subscriber will receive (i) a copy of the accepted Subscription Agreement and (ii) a copy of the executed Agreement.

General Suitability Standards

The availability of exemptions from applicable securities laws for any offer and sale of the Ordinary Shares depends in part on the qualifications and investment intent of the prospective purchaser.

The Ordinary Shares offered will not be sold to any person unless such prospective purchaser or his or her duly authorized representative shall have represented in writing to the Company in a Subscription Agreement that:

- (1) The prospective purchaser has adequate means of providing for his or her current needs and personal contingencies and has no need for liquidity in the investment of the Ordinary Shares;
- (2) The prospective purchaser's overall commitment to investments which are not readily marketable is not disproportionate to his, her, or its net worth and the investment in the Ordinary Shares will not cause such overall commitment to become excessive; and
- (3) The prospective purchaser is an "accredited investor" as that term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act and is suitable for purchase in the Ordinary Shares.

Each person acquiring Ordinary Shares will be required to represent that he, she, or it is purchasing the Ordinary Shares for his, her, or its own account for investment purposes and not with a view to resale or distribution.

Accredited Investors

The Company will conduct the Offering in such a manner that Ordinary Shares may be sold only to "accredited investors" as that term is defined in Rule 501(a) of Regulation D promulgated under the Securities Act.

Each investor should consult its own personal counsel, accountant, financial planners, and other advisors as to the legal, tax, economic and related matters concerning the investment described herein and its suitability as an investor, including whether it would qualify as an "accredited investor." Each investor will be required to provide the necessary documents to verify their status as an "accredited investor."

Other Requirements

No subscription for the Ordinary Shares will be accepted from any investor unless he or she is acquiring the Ordinary Shares for his or her own account (or accounts as to which he or she has sole investment discretion), for investment and without any view to sale, distribution, or disposition thereof.

The Ordinary Shares acquired pursuant to the Offering are NOT FREELY TRANSFERABLE because (1) they have not been registered under the Securities Act and those laws prohibit a subsequent transfer without registration under such laws or the availability of an exemption from the registration requirements of such laws and (2) the prospective investor must adhere to additional restrictions on the transfer of the Ordinary Shares in the Company's Articles of Association. Therefore, in purchasing the Ordinary Shares in this Offering, the prospective investor must be able to bear the economic risk of the investment for an indefinite period of time and if such investor, as a result of some change in circumstances arising from an event not now in contemplation, wishes to transfer Ordinary Shares purchased in this Offering, it may not be able to do so.

Each prospective purchaser of Ordinary Shares may be required to furnish such information as the Company may require, determining whether any person or entity purchasing Ordinary Shares is an Accredited Investor who may purchase Ordinary Shares.

Section 3: Forward Looking Information

This Memorandum contains forward-looking statements, such as those that discuss future expectations or state other forward-looking information, that involve risks and uncertainties. Certain statements in this Memorandum constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act, and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"). All statements that address expectations or projections about the future are forward-looking statements.

Some of the forward-looking statements may be identified by words like "expects," "plans," "intends," "goal," "strategy" and similar expressions. Any statements contained herein that are not statements of historical fact may be deemed to be forward-looking statements. These statements are not guarantees of future performance and involve and are subject to a number of known and unknown risks, uncertainties, and other factors, many of which are beyond the Company's control, that could cause the actual results to differ materially from those contemplated by the forward-looking statements made in this Memorandum.

The forward-looking information is based on various factors and was derived using numerous assumptions. In light of the risks, assumptions, and uncertainties involved, there can be no assurance that the forward-looking information contained in this Memorandum will in fact transpire or prove to be accurate.

The Company's actual results may differ significantly from the forecast for several reasons.

Important factors that may cause the actual results to differ from those expressed within may include but are not limited to: (1) the success or failure of the Company's efforts to successfully market its products and services (2) the Company's ability to attract, build, and maintain a customer base in certain jurisdictions (3) the Company's ability to attract and retain quality employees.

Additional factors that might cause such differences include, but are not limited to, those discussed under the heading “Risk Factors” (section 4) in this Memorandum which investors should carefully consider. This list of factors is not exclusive. We undertake no obligations to update any forward-looking statements.

Section 4: Risk Factors

Investing in the Company’s Ordinary Shares involves a high degree of financial risk. An investment in the Ordinary Shares is intended only for persons who have no need for immediate liquidity of or income from their investment and who can afford to lose all of their investment. In evaluating an investment in the Company, a prospective investor should carefully consider the risk factors described below, among other risk factors.

Potential investors are urged to consult with their financial, legal and tax advisors before deciding to subscribe for Ordinary Shares.

Our operational resilience, financial condition and prospects could be materially and adversely affected by known and unknown risks.

You should carefully consider the following factors:

Global Events:

Major pandemics and other outbreaks or unforeseen or catastrophic events could disrupt and adversely affect the Company’s operations, financial condition and business.

The world has experienced, and may experience in the future, pandemics and other catastrophic events including natural disasters, extreme weather events, significant and widespread power loss, acts of war, and terrorist attacks.

Regarding Covid-19 risk

The outbreak of a Coronavirus (COVID-19) pandemic has created significant volatility and uncertainty in financial markets and has affected a significant number of small, medium and large sized companies.

The extent to which COVID-19 impacts the Company’s current capital raise and ability to obtain future financing will depend on future developments which are highly uncertain and cannot be predicted, including new information which may emerge concerning the severity of COVID-19 and the actions taken by governments and their rules or guidance with regards to private businesses to contain COVID-19 or treat its impact.

If the disruptions posed by COVID-19 continue for an extensive period of time, the Company’s business and financial condition may be materially adversely affected.

The Company may suffer from slower responses from third party service providers, and we are prepared for potential pressures on staff morale in a prolonged period of isolation.

Inadequacy of Funds

To date, the Company generates limited revenue, and the Company does not expect to be profitable until at least 2023. The Company is therefore reliant on external financing.

The maximum Offering proceeds is limited to \$13,200,000 under the terms of this Memorandum. Management believes that such proceeds will capitalize and sustain **Glint Pay Ltd** sufficiently to allow for the implementation of the Company's operational plans and strategy.

If only a fraction of this Offering is sold, or if certain forward-looking assumptions contained in this Memorandum prove to be insufficient, the Company may have inadequate funds to fully develop its business and may need other capital investment to fully implement the Company's future plans.

While the Company intends to focus on generating more revenue in the future, we cannot assure you how much this will be.

The Company will be reliant on external financing for operational liquidity. Future funding requirements will depend on many factors, including but not limited to the following:

- cost of expanding the Company's operations;
- financial terms and timing of any collaborations or distribution agreements which the Company may enter;
- the rate of progress and cost of development activities;
- the need to respond to technological changes and increased competition;
- costs of filing, prosecuting, defending and enforcing any patent claims and other intellectual property rights;
- cost and delays in product development that may result from changes in legal and / or regulatory requirements applicable to our products and services;
- sales and marketing efforts to bring new products and services to market;
- unforeseen difficulties in establishing and maintaining an effective sales and distribution network; and
- lack of demand for and market acceptance of our products, services and underlying technologies.

Obtaining Capital

The Company may face difficulties in obtaining capital. This may include macro-economic impacts and / or global events.

The Company cannot assure you that additional capital will be available to the Company when needed, if at all, or if available, and that capital will be obtained on terms acceptable to the Company.

If the Company raises additional funds by issuing additional Ordinary Shares, such Ordinary Shares may provide for rights, preferences or privileges senior to the Ordinary Shares offered to you now.

If the Company incurs indebtedness, a portion of its cash flow will have to be dedicated to the payment of principal and interest on such indebtedness. Typical loan agreements also might contain restrictive covenants, which may impair the Company's operating flexibility. Such loan agreements would also provide for default under certain circumstances, such as failure to meet certain financial covenants.

A default under a loan agreement could result in the loan becoming immediately due and payable and, if unpaid, a judgment in favor of such lender which would be senior to the rights of members of the Company.

A judgment creditor would have the right to foreclose on any of the Company's assets resulting in a material adverse effect on the Company's business, operating results or financial condition.

The Company has a £2.5m secured loan for which the lender has agreed to an extension to May 2022 with an option by the Company to extend it by another 6 months to November 2022. The secured loan contains: fixed charge; floating charge that covers all the property or undertaking of the Company and a negative pledge which limits the chargee's ability to grant security to a third party which ranks in priority to the rights of the floating charge holder.

The Company secured a £50,000 Bounce back loan from the British Business Bank as part of the Bounce Back Loan Scheme on June 8th, 2020. The term is 72 months with a 2.5% annual interest rate incurring after 12 months.

The Company has a £2.452m convertible loan with The Future Fund (part of the British Business Bank) and private investors. It is due to convert to ordinary share equity at a 20% discount when the current private placement closes.

Legal and Regulatory Risks

The Company's business may be subject to complex and evolving domestic and foreign laws and regulations regarding compliance areas such as privacy, technology, data protection, payments, gold, foreign currency, and other matters.

The Company's wholly owned subsidiary Glint UAB, may fail to be granted approval to act as an agent of UAB "PAYRNET" or any other Electronic Money Institution regulated in Europe.

Many global laws and regulations are subject to change and uncertain interpretation, and could result in claims, changes to the Company's business practices, inability to launch a product, increased cost of operations or otherwise harm the Company's business.

In addition, the application and interpretation of laws and regulations are often uncertain or unclear even to subject matter experts (see for example Brexit and equivalence discussions which allows certain UK based companies operating in the financial services industry the ability to operate in Europe).

The Company must remain compliant with all applicable laws and regulations. Growth into new jurisdictions can and may increase known and unknown risk that can include potentially breaching regulation or violating laws.

Legal and regulatory risks can have moderate to severe impacts on the Company such as:

- causing the Company to incur significant expenses (example external counsel or dedicated audits or forensic investigations);
- lead to reputational damage (impacting brand and goodwill);
- diverting senior management resource from operational or project-based work;
- threat of regulatory sanctions or investigations;

- ability of the Company to develop, enhance, and maintain its products and services; and
- civil and criminal penalties if the Company is found to be in significant or material breach of laws and regulations.

Competitors

The Company's product and services currently involve exchanging, transferring and spending of allocated gold, USD, GBP and EUR.

There are a number of companies that have functionality that overlap with that offered by the Company and therefore could be considered competitors. This includes any company which:

- enables customers to buy allocated gold bullion (owned directly as physical gold) and stored in an insured and independent vault;
- enable the transfer of gold ownership from one account to another account;
- enable the buying, exchanging and transfer of physical gold from one account to another account;
- issues a payment card that enables customers to spend gold at POS and POP or withdraw via an ATM;
- enable the buying, exchanging and transfer of fiat currencies from one account to another;
- issues a payment card that enables customers to spend fiat currencies at POS and POP or withdraw via an ATM; and
- issues a payment card (e.g. Mastercard) that enables customers to spend their gold or fiat currencies in real-time at POS and POP or withdraw via an ATM.

The following could also be considered competition to the proposition offered by the Company:

- online retailers of precious metals that are delivered (for example coins and bars);
- Exchange Traded Funds that track the price of gold but do not actually give customers physical gold ownership;
- government issued fiat currencies;
- crypto currencies that can be used as a form of currency;
- banks; and
- cryptocurrency exchanges.

Undoubtedly more competitors are likely to arrive as both FinTech and the search for alternative currencies continues to grow.

In addition, large institutions are starting to take an interest in alternatives to fiat currencies both for consumer purposes as well as corporate needs (for example gold remains a good hedge against inflation).

Some competitors may have access to significant financial resources.

There can be no assurances that the Company will compete successfully in some environments and with some products or features. For example, the Company may not be able to successfully compete in certain jurisdictions that have a prohibitively high entry to obtaining regulated status.

Gold

Future legal and regulatory determinations may make the ownership of gold or payment in gold illegal in certain jurisdictions or for certain categories of investors.

Significant loss of gold and associated future revenues could result in reputational damage and/or an insolvency event for the Company or a decrease in the value of the Company.

Whilst we have seen a steady increase over time, the value of gold can fall in certain currency terms, which means the purchasing power of the customer can also fall.

The Company's ability to obtain regulatory approval for certain types of gold related products in certain jurisdictions may be affected by jurisdictional laws and regulations. For example, Gold P2P in the US is a form of money transmission and would require the Company to obtain a state-by-state Money Service Business license. Such a product initiative would be reviewed considering access to higher levels of funding.

We may implement or offer new products and services

The Company expects to continue to develop new products and services within the existing lines of business. There are substantial risks and uncertainties associated with these efforts, particularly in instances where markets are not fully developed.

In developing and marketing new lines of business and/or new products and services, the Company may invest significant time and resources. Initial timetables for the introduction and development of new lines of business and/or new products or services may not be achieved, and price and profitability targets may not prove feasible.

The Company may not be successful in introducing new products and services in response to industry trends or developments in technology, or those new products may not achieve market acceptance. As a result, the Company could:

- lose ability to attract new business;
- see customer flight;
- be forced to price products and services on less advantageous terms to retain or attract customers;
- be subject to cost increases that erode revenue; and
- loss of goodwill.

Business Continuity and /or disasters

Operational resilience and business continuity can be impacted in the future by a wide variety of risks some of which are associated with future physical offices such as natural disasters such as fire, flood, or weather-related events. These risks are mitigated by a range of measures including using cloud-based services.

Any intentional or unintentional disruption, failure, misappropriation or corruption of our App and information systems could severely affect our business. The Company, like other companies is vulnerable to repeat, targeted or sustained cyber-attacks.

Such events could have an adverse impact on the Company and our customers, including:

- reputational damage from data loss or breaches associated with data protection laws;
- degradation of service;
- service disruption (down time); and
- excessive call or email volume to the Company's customer support teams.

In addition, the Company may see future financial results adversely affected due to risks that are not limited to:

- internal or external threat actors;
- financial crime including fraud; and
- destruction, loss, misappropriation or release of confidential corporate data or intellectual property.

Employee retention

In order for the Company to compete and grow, it must attract, recruit, retain and develop the quality employees who are highly skilled with requisite experience.

Recruiting and retaining highly qualified employees is critical to the Company's success. Such demands carry natural risks such as intense competition for senior technology or other highly skilled employees.

Failure to attract and retain employees or to develop internal expertise may delay or halt intended development and commercialization of our products and services.

If the Company experiences significant or material risks related to hiring and retaining employees in key positions, the Company could suffer from:

- inadequate or failed (i) internal processes (ii) people (iii) controls (iv) systems or (v) external events, or breaches of legal or regulatory compliance, any of which can impact the Company's reputation and bottom line;
- delays in product development;
- loss of customers;
- drop in revenue; and
- diversion of senior resource or need for external counsel.

Legal and Tax

The Company is subject to domestic taxation and can be exposed to future global taxation issues.

Significant judgment is required in determining the Company's provision for legal and taxation liabilities.

In the ordinary course of the Company's business, there are many transactions and calculations where the ultimate tax determination is uncertain.

Although the Company understands current tax estimates to be reasonable: (i) there is no assurance that the final determination of tax audits or tax disputes will not be different from what is reflected in the Company's current tax provisions including expense amounts for and accruals and (ii) any material

differences in taxation estimates may have an adverse effect on the Company's financial position in the period or periods for which determinations are made.

The Company uses an asset and liability method which places the emphasis on the valuation of current and deferred tax assets and liabilities. Deferred income tax amounts are based on expected tax rates for the periods in which any temporary differences reverse.

Intellectual property rights and brand protection

The Company faces numerous risks in relation to intellectual property ("IP") and brand protection. These include but are not limited to copyright pirating, cloning of our regulated subsidiaries, brand impersonation or infringement and external or internal threat actors who target proprietary software, technology, ideas or strategy.

The Company may face litigation based on:

- allegations of commission of a prohibited act with respect to a patented invention without permission from the patent holder; and
- allegations of violations of intellectual property rights belonging to other companies or individuals.

Any risks associated with IP and the Company's brand (including brand fatigue) may lead to impacts such as: financial risk (example loss of revenue or increased expenses), erosion of brand and /or goodwill, destruction of equity, loss of reputation and trust that can lead to customer flight.

Dilution

The investors percentage shareholding in the Company will be subject to dilution from future issues of shares. Such dilution may reduce any investor's control and economic interests in the Company.

See Dilution (section 8).

Business risk

The directors consider the Company's principal business risks to be:

- failing to generate required funding;
- loss of key management;
- poor strategy or execution of strategy;
- poor cashflow; and
- customer attrition or stagnation.

The Company is exposed to various business risks that can include but are not limited to operational and strategy plans not turning out as originally envisaged or planned or the Company not meeting set targets or inability achieve set goals.

Liquidity Risks

The Company may not be able to raise sufficient capital as required to develop products to attract and retain customers as well as maintain business continuity.

The Company expects that additional funds will be required in the future to execute our business plan and achieve self-sufficient profitability which is tied to customer acquisition and scale.

Liquidity risk: **Glint Card**

To ensure timely execution of Glint card transactions and to ensure that Glint card transactions do not fail for reasons of liquidity shortage, the Company maintains an appropriate level of liquidity float with Mastercard at all times in the relevant fiat currencies.

Foreign Exchange risk

The Company actively manages its own Treasury to ensure that at all times there is available liquidity in the fiat currencies offered to customers.

The Company reports in Pounds Sterling (GBP) and revenues earned in other fiat currencies are translated into GBP at the prevailing exchange rate.

Gold execution and settlement risk

The Company has reduced exposure to execution and settlement risk for customer transactions in physical gold.

Gold transactions initiated by customers using the Company's app are at spot rate and must be prefunded by the customer.

The Company does not operate on margin or offer credit.

The Company maintains funds to settle gold transactions with its gold liquidity provider who is a London Bullion Market Association (LBMA) full member. This ensures that the Company's gold liquidity provider always makes available a float of a physical gold bar within an account in the Brinks vault specifically for the Company's customer transactions in gold.

The logistics of the Company's customer purchases (BUY) and sales (SELL) of physical gold takes place within the Brinks vault in Switzerland.

All gold BUYs and SELLs are initiated using the Company's gold liquidity providers' real-time market rate quote which is fed through the Company's pricing and execution system for 7 day / 24-hour settlement.

Customer BUYs and SELLs transactions in physical gold bullion are by definition outside the banking sector.

Gold (ethical considerations)

Glint only buys LBMA refined gold bars of 999.9 millesimal fineness (99.99% percentage purity) on behalf of customers.

The Company ensures it does not face reputational risks associated with illegal gold mining, dirty gold mining and human rights issues. All gold sourced by the Company from its liquidity provider using LBMA Good Delivery Refiners is free from illicit financing.

The LBMA conduct mandatory independent audits to verify the legitimacy of gold supply chains, ensuring sourcing of gold meets international ethical standards.

Market risk

The Company has limited treasury risk exposure. However, the Company could be exposed to risks in times of unusual and extreme fluctuations in foreign exchange markets or the physical gold bullion spot market. The Company does not deploy or use or hold positions in derivative instruments.

Counterparty risk

The Company is exposed to failures of its counterparties in foreign exchange and gold. To mitigate the risk of banking counterparty failure, the company maintains its own funds in two separate banks, one of which is short-term A rated or equivalent.

Section 5: Use of Proceeds

The Company seeks to raise maximum Offering proceeds of \$13,200,000 from the sale of Ordinary Shares in this Offering. The Company intends to apply these proceeds substantially as set forth herein, subject only to reallocation by Management in the best interests of the Company.

This Offering is being conducted to raise money for the Company's general operations and working capital requirements which include:

- Marketing: Growth Marketing;
- Technology: Innovation as it relates to Products and Services;
- Non-Technology resourcing: Key hires to support scale as it relates to customer acquisition;
- Working capital; and
- Other Operational costs.

Use of Proceeds may also include estimated legal and other fees and expenses related to the Offering.

This Offering is being sold by the Management of the Company. No compensatory sales fees or related commissions will be paid to the Management of the Company.

Registered broker or dealers who are members of the FINRA and who enter into a Participating Dealer Agreement with the Company may sell Ordinary Shares and may receive commissions.

The Company has an agreement with OpenDeal Broker LLC dba the Capital R a FINRA registered private placement broker-dealer who will receive commissions of up to 5% of the dollar value of the price of the Ordinary Shares issued to investors through OpenDeal Broker LLC dba the Capital R.

Section 6: Our Business

The Company:

- believes that gold is one of the best solutions to restoring trust in financial services;
- is up to 8x cheaper than traditional banks when using the Company's foreign exchange (FX) services for access to fiat currencies;
- helps customers save a substantial amount of money by allowing customers to avoid the extortionate mark-ups added to exchange rates by banks and money exchange bureaus;
- understands that globally, customers need new ways to protect and use their money (finances);
- aims to provide customers with the ability to own and transact in gold as easily as saving and transacting in fiat currencies such as the US dollar using traditional banking methods;
- offers an easy-to-use proprietary app linked to a Mastercard (where available);
- plans to add other fiat currencies and precious metals such as silver to its product offering;
- democratizes the ownership of gold by enabling customers to buy gold from as little as \$0.01 worth; and
- ensures that gold and other currencies can be spent in 150 currencies worldwide using the Glint card.

Business milestones:

March 25th 2015	Glint Pay Ltd incorporated and development and build starts on Glint's proprietary and scalable payments technology platform and regulatory framework.
September 5th 2016	Glint Pay Services Ltd granted authorisation to carry on electronic money services activities from September 05, 2016 under the Electronic Money Regulations 2011 (EMRs).
February 2018	In the UK, the Company commenced (1) the issuing of Glint Cards (combined with an e-money and gold account) to customers across SEPA and (2) e-money and gold accounts (without a Glint card) to customers across the rest of the world.
March 2nd 2018	Due to revised European regulation, Glint Pay Services Ltd underwent mandatory re-authorisation and were approved by FCA register as an Authorised Electronic Money Institution.
July 29th 2019	Glint Cards (combined with an e-money and gold account) made available to customers across the United States.
August 6th 2020	Attained Principal Mastercard membership in the UK
September 11th 2020	Launched Glint it! A Peer to Peer ("P2P") payments system that enables Glint customers to send currencies and gold from one Glint customer account to another Glint customer account outside of the incumbent financial system as easy as sending a text.
February 28th 2021	Over 75,000 registered users. Up by over 40% in the 4 months since October 2020.

Marketing, Communications and Growth Strategy:

The Company growth marketing strategy has to date involved targeted digital marketing, affiliate partnership and public relation (“PR”) channels.

In 2021 the Company intends to extend the growth marketing strategy to include influencer marketing as well as developing an Application Programming Interface (“API”) powered digital ecosystem of partnerships to drive indirect demand.

Investment is also being focused on developing the Customer (“user”) experience to improve engagement and conversion rates.

The Company is also committed to making Glint product and services inherently viral by enabling customers to send/gift gold and currencies to customers who are not yet customers of the Company (in the US P2P is so far limited to sending USD).

Employees:

The Company has 29 team members in the US, UK and Japan consisting of 23 full-time employees and 6 contractors.

Revenue Model:

The Company has customers who are or will be charged (i) a 0.5% fee to exchange between currencies (gold, USD, GBP, EUR) and (ii) a 0.125% annual custody and storage fee on their gold holdings.

The Company receives between 0.2 – 1.0% of the ‘interchange fee’ every time a customer pays with the Glint card.

The Company plans to generate additional revenue from:

- the sale of metal cards (including a solid 18k gold card);
- account tier subscriptions;
- access to a new card offering in the US with higher limits;
- business accounts; and
- other revenue streams to be evaluated and considered.

Regulation:

The Company is regulated in different regions as described below:

Glint Pay Services Ltd is authorized and regulated by the FCA in the UK under a regulatory regime for payment services and e-money. Gold is not regulated by the FCA. However, the Company holds customer gold in a secure Brinks Vault in Switzerland that is subjected to independent audits that verify gold holdings.

In the US, the Company has a relationship with Sutton Bank who are a Mastercard issuing bank and a member of the Federal Deposit Insurance Corporation (FDIC).

Section 7: Management of the Company

Board Composition

The Company has the following Board of Executive and Non-Executive Directors who are company officers of GLINT PAY LTD under the laws of England and Wales.

Jason Cozens:

Chief Executive Officer and Chairman. Founder and Chief Executive Officer. Jason has 30 years' experience within the eCommerce technology and digital marketing sector and was the founder of digital agencies Visuality and Bite and online gold bullion dealer 'Gold Made Simple'.

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, Investec PLC and has been a Non-Executive Director of several other public companies.

Marcus Grubb:

Non-Executive Director: Former Market Development Director for the World Platinum Investment Council and former Managing Director responsible for Investment and Strategy at the World Gold Council. Extensive experience in financial services and an experienced business leader with a proven track record in management, innovation, strategic business development, investment strategy and marketing. Fields of expertise include global finance, metals, mining, exchanges and blockchain.

Previous experience building and managing high performance teams and designing and implementing management frameworks at many institutions. Well known internationally as a commentator on gold, precious metals, global macro trends, asset allocation and investment strategy.

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.

Director Compensation

The following table sets forth compensation information for services rendered by Glint's sole executive director (Jason Cozens, CEO and Founder) during the last two completed fiscal years. The following information includes the dollar value of base salaries and certain other compensation, if any, whether paid or deferred

Name & Position	Fiscal Year	Salary	Bonus	Stock Awards	Other
Jason Cozens	2020	\$126k	-	-	-
Jason Cozens	2019	\$126k	-	-	-

Non-Executive Directors (“NEDs”) on the Board of the Company are incentivized with equity. NEDs of The Company do not receive a salary.

Board of Advisors

The Company has established a Board of Advisors, which includes highly qualified business and industry professionals.

The Board of Advisors advises the Management team in making appropriate decisions and taking effective action. However, the Board of Advisors is not responsible for Management decisions and has no legal or fiduciary responsibility to the Company.

Sir John Hegarty (Brand Advisor to the Company)

World-renowned creator of legendary ad campaigns for Levi's, Lego, and Audi, among others. Co-founder of Saatchi & Saatchi, TBWA London and Bartle Bogle Hegarty (BBH).

Credits include: Vorsprung Durch Technik for Audi, and Levi's' Bath and Launderette. Has a plethora of advertising industry awards including the D&AD President's Award for outstanding achievement.

Craig Dewar (Payments Advisor to the Company).

Co-founded Flex-e-card in 2000, before co-founding Global Processing Services which is the Mastercard and Visa Payments Processor powering neo-banks such as Revolut, Starling Bank, Monzo and Curve. Former technology director in investment banking and front office systems within Salomon Brothers, JP Morgan, CSFB.

Management Team

Jason Cozens as the Founder and Chief Executive Officer is supported by the following management team:

Emmanuel Ide is Glint's Head of Engineering. 15+ years of working across web, mobile and backend service technologies. Experience with large scale financial services and building customer centric tech teams. Under his direction Glint's products, UX and UI are already seeing valuable improvements.

Tim Hoskins is Glint's Head of Operations and Chief Commercial Officer. Knowledge and expertise in e-money, FX and mobile payments obtained from extensive experience (15+ years) in Operations, Treasury and Payments. Previously led teams in start-up environments and large corporations including Paysafe and Earthport.

Mark Follows is Glint's group Chief Compliance Officer, Head of Risk, Data Protection Officer and Money Laundering Reporting Officer. 13+ years of Compliance experience within the financial services industry. Expertise with financial crime, fraud and sanctions. Significant experience with global legal and regulatory governance, risk and compliance.

Sen Ramachandran is Glint's Finance Director. 13+ years of experience in payments, e-money and FX having worked in start-ups as well as large multinationals such as American Express and Mastercard. Core expertise in Finance, Strategy and Pricing functions.

Andy Barlow is Glint's Creative Director. 25 + years of creative leadership experience include creating and bringing brands to life. Experience of connecting companies with users through advertising and

creative marketing across digital, print and the physical environment. Previously Group Creative Director at Kingfisher plc and Creative Director North America at Internationally recognised branding agency, Fitch Inc.

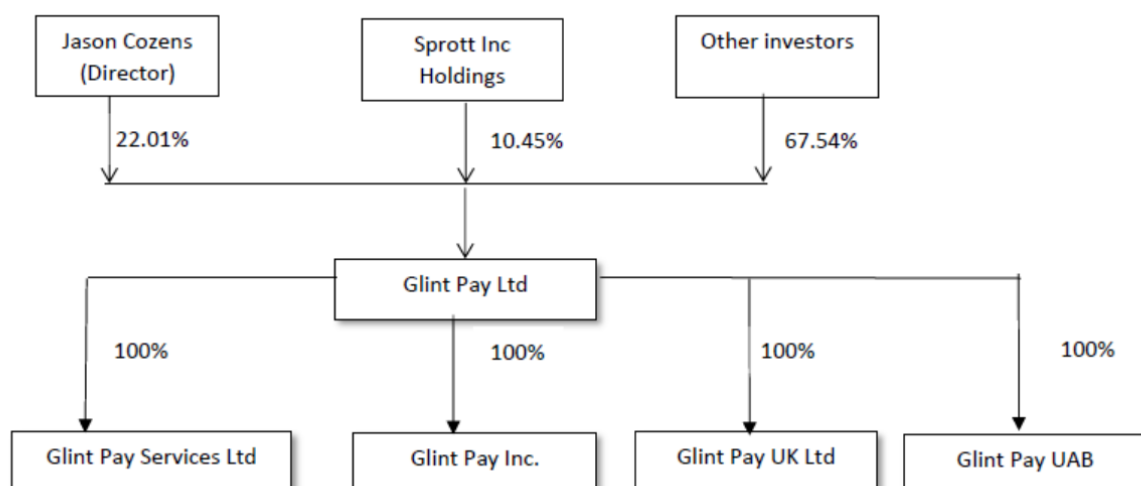
Section 8: Dilution

The value of an investor’s shares in the Company will be subject to dilution from future issuances of shares. The Company intends to issue additional equity to employees and third-party financing sources in amounts that are uncertain at this time, and consequently holders of Ordinary Shares will be subject to dilution in an unpredictable amount. Such dilution may reduce investor control and economic interests in the Company.

Additional financing will be needed by the Company as the Company’s business progresses. Generally financing (whether in the form of loans or the issuance of other Ordinary Shares) is intended to provide the Company with enough capital to reach the next major corporate milestone. In certain circumstances the Company may have to resort to raising additional capital at a price lower than the current Offering price. The availability of capital is at least partially a function of capital market conditions that are beyond the control of the Company. There can be no assurance that the Company will always be able to predict accurately the future capital requirements necessary for success or that additional funds will be available from any source. Failure to obtain financing on favorable terms could erode the value of the Ordinary Shares.

Section 9: Controlling Interests

The following table contains certain information as of January 1, 2021 as to the number of shares beneficially owned by (i) each person known by the Company to own beneficially more than 10% of the Company’s shares, (ii) each person who is a director of the Company, (iii) all persons as a group who are Managing Members and/or Officers of the Company, and as to the percentage of the outstanding shares held by them on such dates and as adjusted to give effect to this Offering.



Section 10: Litigation

The Company is not presently a party to any litigation, nor to the knowledge of Management is any litigation threatened against the Company, which may materially affect the business of the Company.

The Company is currently engaged in litigation in relation to trademark disputes. The Company has been advised that the oppositions against EU and Canada trademark applications and revocation applications for the Company's UK registered trademark will likely not succeed in relation to the Company's core service offering (financial services):

Trademark cancellation application by Glint Inc in respect of registered UK trademark for 'GLINT': 8295346;

Hearing held and currently awaiting the decision of the UK Intellectual Property Office hearing officer.

Trademark cancellation application by Glint Pay Ltd against Glint Inc. in respect of registered EU trademark for 'GLINT': 013300637;

Submissions and observations currently being made.

Trademark oppositions by Glint Inc against EU trademark applications for 'GLINT': 016310931 and 016310898;

Suspended pending the decision in related cancellation proceedings.

Trademark opposition against Canada trademark applications for 'GLINT': 1827016 and 1827024;

Suspended pending the decision in related cancellation proceedings.

Opposition by Glint Pay against registration of EU Trademark 17309923;

Suspended pending the decision in related cancellation proceedings.

Trademark cancellation application by GSU against your registration of EU Trademark 017886942;

Suspended pending the decision in related cancellation proceedings.

The Company is currently party to the following litigation in relation to Human Resources which the company disputes:

Charge of discrimination against Glint Pay, Inc. (Glint).

A charge is concurrently filed with the U.S. Equal Employment Opportunity Commission and the Colorado Department of Regulatory Agencies—Civil Rights Division (CCRD). The CCRD has primary jurisdiction, and the parties participated in early mediation with the CCRD, but the matter did not settle. Currently, the matter is at the investigation stage with the CCRD, and Glint has submitted a position statement and supporting documents. The CCRD's investigation process typically lasts at least a year. Once the investigation is complete, the parties will have another opportunity to resolve the former employee's claims through mediation or conciliation. The Company has asserted that the former employee's claims are without merit.

Section 11: Description of Ordinary Shares

The Company is Offering a maximum of 110,000,000 Ordinary Shares at a price of \$0.12 per security, \$0.000014 par value per share.

Upon completion of the Offering, the shares will comprise the only representation of ownership that the Company will have issued and outstanding to date, upon close of the Offering.

Each investor is entitled to one vote for each share held on each matter submitted to a vote of the members. Shares are not redeemable and do not have conversion rights. The shares currently outstanding are, and the shares to be issued upon completion of this Offering will be, fully paid and non-assessable.

In the event of the dissolution, liquidation or winding up of the Company, the assets then legally available for distribution will be distributed ratably among investors in proportion to their holdings.

Investors are only entitled to profit distributions proportionate to their shares of ownership when and if declared by the Management of the Company out of funds legally available.

The Company to date has not given any such profit distributions. Future profit distribution policies are subject to the discretion of Management of the Company and will depend upon a number of factors, including among other things, the capital requirements and the financial condition of the Company.

Section 12: Transfer Agent and Registrar

The Company will act as its own transfer agent and registrar for its share of ownership.

Section 13: Plan of Placement

Ordinary Shares are offered directly by the Managing Members of the Company on the terms and conditions set forth in this Memorandum.

The Company is Offering Ordinary Shares on a “best efforts” basis. The Company will use its best efforts to sell Ordinary Shares to investors. There can be no assurance that all or any of the Ordinary Shares offered, will be sold.

Only FINRA broker-dealers may offer Ordinary Shares to residents in the US.

OpenDeal Broker LLC dba Capital R is a registered broker dealer CRD#: 297797/SEC#: 8-70188 located at 1345 Avenue of the Americas, 15th Fl, New York, NY 10105.

Prime Trust LLC, the escrow agent servicing the offering with respect to cash wire transfers, has not investigated the desirability or advisability of an investment in this offering or the securities offered herein. The escrow agent makes no representations, warranties, endorsements, or judgement on the merits of the offering or the securities offered herein. The escrow agent’s connection to the offering is solely for the limited purposes of acting as a service provider.

Section 14: Additional information

Please be assured that as a prospective investor you may ask the Company questions and receive answers concerning the terms and conditions of this Offering and obtain any additional information which the Company possesses, or can acquire without unreasonable effort or expense, to verify the accuracy of the information provided in this PPM.

The telephone number for the Company is (808) 260-9965.

Dedicated email for the Company for this Offering is crowdfunding@glintpay.com.