

Malbex Resources Inc. Completes Change of Business to focus on Cryptocurrency and Blockchain Sectors

20.06.2018 | [GlobeNewswire](#)

[Malbex Resources Inc.](#) ("Malbex" or the "Company") (TSX-V:MBG) is pleased to announce that it has closed its change of business transaction (the "Transaction") pursuant to the policies of the TSX Venture Exchange (the "Exchange") with Samara Capital Inc. ("Samara") and become a merchant banking and financial advisory company focused on the small-cap market, with investments in cryptocurrency and blockchain sectors (the "New Business").

The Transaction constitutes a Change of Business within the meaning of the TSX Venture Exchange ("TSXV") policies. In connection with the Transaction, the Company has filed a filing statement dated May 28, 2018 (the "Filing Statement"). Additional information about the Transaction, as well as further disclosure about Malbex can be obtained from the Company's Filing Statement filed on SEDAR at www.sedar.com.

Pursuant to the Transaction, the Company has retained Samara to provide the services of Ben Cubitt as the new Chief Executive Officer of Malbex to develop, manage and carry on the New Business pursuant to the terms of a management services agreement to be entered into between Malbex and Samara (the "Management Services Agreement") and a board approved investment policy (the "Investment Policy").

Pursuant to the Investment Policy, the primary investment targets will be cryptocurrency and financial instruments or products with exposure to cryptocurrency, and investments in public or private corporations, partnerships or other legal entities which own, or propose to own cryptocurrency or blockchain technology and/or cryptocurrency mining operations and projects. The investment activities may be passive or Malbex may take an active role in the business of companies in which it has equity positions through the provision of strategic advice, board representation and/or other means.

"I am excited to be involved in one of the first companies listed on a major exchange that will buy and hold Cryptocurrencies along with active and passive investments in other blockchain related companies," commented Ben Cubitt, incoming CEO of Malbex. "We have recently completed our first purchases of Bitcoin, Bitcoin Cash and Ethereum through the facilities of our partner and custodian, Goldmoney Inc., who is providing dealing and auditable, insured cold-storage services through its BlockVault Inc. subsidiary for all of Malbex's digital assets."

Initial Investments

The Company is further pleased to announce that it has purchased approximately 111 Bitcoins at an average price of USD \$6,688/coin, 1,423 Ethereum at an average cost of USD \$515/coin, and 431 Bitcoin Cash at an average price of USD \$849/coin. Please visit our website at www.malbex.com for complete details of the Company's portfolio.

Listing

The Company has obtained final approval to list its common shares on the TSXV as a Tier 2 Investment Issuer. The common shares are expected to begin trading on the TSXV at the opening of markets on or about June 22, 2018 under the symbol "COIN".

Name Change

Management anticipates proposing a name change from [Malbex Resources Inc.](#) to COIN Hodl Inc. at the upcoming annual and special meeting, expected to be held in Q3 2018.

Leadership Team

On closing of the proposed Transaction, individuals with capital markets, blockchain and cryptocurrency investment experience have been appointed to the board of Malbex. Malbex's leadership team following completion of the Transaction includes the following seasoned executives and directors:

- *Ben Cubitt, CFA* (CEO and Director): Ben has been working for the past 16 years at two of the most successful hedge funds in Canada. For the first 9 years he was at MMCAP, a top performing fund, before launching his own fund, Samara Capital Inc., in 2012 that specializes in small cap Canadian companies. He has also served as a director of Selwyn Resources from 2013 to 2015. Ben has a BCom from UBC and obtained his CFA charter in 2005. Samara has participated in financings for small cap Canadian companies to the tune of over \$200mm over the last 5 years. He has a sophisticated knowledge of Canadian capital markets and has made many valuable contacts across the industry over the last 15 years in this business.
- *Dan Crandall, CPA, CA* (CFO) In addition to acting as the Company's Chief Financial Officer for the previous three years, Mr. Crandall is a Senior Manager at Marrelli Support Services Inc., providing CFO, accounting, regulatory compliance, and management advisory services to numerous issuers on the TSX, TSX-Venture and other Canadian and US exchanges. Mr. Crandall is a CPA, CA and has an Honours Bachelor of Accounting (Co-op) degree from Brock University. Previously, he was a Manager at Collins Barrow Toronto LLP, a public accounting firm.
- *Josh Crumb* (Director) Mr. Crumb is a co-founder of Goldmoney Inc. (TSX:XAU) (formerly BitGold Inc.) and its Chief Financial Officer since 2017. Mr. Crumb is also the Founder of BlockVault Inc., a Goldmoney subsidiary that will offer digital asset custody and dealing services to financial institutions. Mr. Crumb was previously an Executive Director at Goldman Sachs - the Senior Metals Strategist in the Global Economics, Commodities and Strategy Research Division, and a Director of Corporate Development at the Lundin Group of Companies. Mr. Crumb holds a Master of Science in Mineral Economics, a Graduate Certificate in International Political Economy, and a Bachelor of Science degree in Engineering from the Colorado School of Mines.
- *Stefan Wieler, CFA*. (Director) Stefan Wieler is a Director and Vice President of Canadian-listed Goldmoney Inc. (TSX:XAU), and its crypto-focused subsidiary BlockVault AG based in Zug, Switzerland. Stefan previously worked for over 10 years at some of the world's top financial institutions, including a role as an Executive Director and senior commodity strategist at Goldman Sachs, Head of Research for NY-based commodities hedge fund BBL Commodities, and as the head of commodity research (buy side) at Julius Baer in Zurich. Stefan studied Mandarin Chinese at the National Taiwan Normal University in Taipei and earned a Master's degree in Financial Economics at the University of Zurich, where he graduated with honors. Stefan is a CFA (Chartered Financial Analyst) charterholder and a CAIA (Chartered Alternative Investment Analyst) charterholder.
- *Justin Oliver, CPA, CA*. (Director) Justin has more than 15 years of experience in the investment industry, specializing in exchange traded funds, new innovative ways to deliver financial advice, capital markets and mutual funds. Justin currently works at BMO as a V.P. for ETFs helping to raise awareness and educate various types of institutions on ETFs and the value of their use. Prior, Justin helped to rebuild Fraser Mackenzie, a small Toronto based brokerage firm for 3 years where he served as a partner. Previously, he worked with Canaccord Genuity for 7 years as a V.P. Institutional Equity Sales raising over \$1B in capital for various types of companies, both public and private. Justin has a Chartered Accountant (CPA, CA) designation and holds his undergraduate degree from the University of Western Ontario, Huron College in Finance and Economics. Justin has a passion for being a part of positive change.

The prior directors of the Corporation, being Messrs. Terry MacGibbon, Frank Davis, and Robert Lowe, have resigned from the board. Mr. Joe Hamilton has resigned as a director of the Corporation and as CEO and President. The Corporation wishes to thank the departing directors and officers for their service.

About Samara

Samara Capital Inc. is a Toronto based, OSC registered Investment Fund Manager that focuses on small cap companies across North America. The fund it manages, the Samara Fund Ltd., launched in 2012 and has been among the most successful hedge funds in Canada since inception.

CONTACT INFORMATION

Samara Capital Inc.
Ben Cubitt, President
(416) 479-5408
bcubitt@samarafunds.com

DISCLAIMER & READER ADVISORY

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed Transaction and has neither approved nor disapproved the contents of this news release. Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has in any way passed upon the merits of the Transaction and neither of the foregoing entities accepts responsibility for the adequacy or accuracy of this release or has in any way approved or disapproved of the contents of this press release.

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of any of the words "could", "intend", "expect", "believe", "will", "projected", "estimated" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the parties' current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this release contains forward-looking information relating to the business of the Company following completion of the Transaction. Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the parties. The material factors and assumptions include the risks associated with cryptocurrency and block-chain investments, including, but not limited to, fluctuations in price of cryptocurrencies. The forward looking information contained in this release is made as of the date hereof and the parties are not obligated to update or revise any forward looking information, whether as a result of new information, future events or otherwise, except as required by applicable securities laws. Because of the risks, uncertainties and assumptions contained herein, investors should not place undue reliance on forward looking information. The foregoing statements expressly qualify any forward-looking information contained herein.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. Not for distribution to U.S. Newswire Services or for dissemination in the United States. Any failure to comply with this restriction may constitute a violation of U.S. Securities laws.

Dieser Artikel stammt von [Rohstoff-Welt.de](https://www.rohstoff-welt.de)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/302015--Malbex-Resources-Inc.-Completes-Change-of-Business-to-focus-on-Cryptocurrency-and-Blockchain-Sectors.html>

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).