

USEI Takes Ownership of \$5.1 M Sumcoin

05.11.2018 | [GlobeNewswire](#)

SANTA CLARITA, Nov. 05, 2018 - via NEWMEDIAWIRE – U.S. Energy Initiatives Corporation, Inc. (OTC PINK: USEI), USEI announces the ownership of 52,766.66 Sumcoins; management further announces that in 2017 it entered into agreement for 3.6 Million aged USEI shares for crypto assets in an early stage crypto software venture. The resulting asset, (and the first of its kind) known as Sumcoin. SUM is a decentralized mineable coin very similar to Bitcoin and Litecoin wherein its value is algorithmic based on the market cap of the top 100 Coins.

The coins founder, Ty Jacobsen of Crypto Cloud Inc., stated: “Sumcoin solves simple but profound problems. Sumcoins ability as a stable store of value and as an index-based coin solves long unaddressed and poorly understood challenges in the space. I’m pleased with the project’s success thus far, grateful to Charlie Lee’s help of Litecoin, and welcome participants of the open source community.”

<https://github.com/sumcoinlabs> | <http://sumcoin.cash/> | <http://sumcoinprice.com/> | <https://sumcoinindex.com> | <http://sumexplorer.com> | <http://sumexplorer.com/>

These assets have appreciated significantly in value and is prudent we enter an exploratory phase on how we plan to pledge, hypothecate, leverage or borrow against our holdings which now totals over \$5 million dollars. This is obviously a significant boost to the firm’s assets and a potential pathway to allow USEI to execute its core business plan. However, due to the nature of crypto currencies, the firms unfamiliarity with regulatory measures; we will do our due diligence to implore legal and regulatory experts as part of our strategy to utilize this new asset. In the interim the Sumcoin assets will be placed into treasury and reflected on our balance sheets and reported in filings, commented Miller. Link to USEI Sumcoin Holdings <https://bit.ly/2Pa85V9>

The current cumulative market cap of all the cryptocurrency is currently is around \$ 210 billion. Before the recent downturn, it was around \$ 900 billion. Thus, even if the cumulative market cap is able to rise just 25% from the peak, it would be able to hit the valuation of \$ 1 trillion. The Global Market Cap Value of Sumcoin is just under \$ 1 Billion Dollars at \$ 876 Million

About U.S. Energy Initiatives: U.S. Energy Initiatives Corporation (OTC PINK: USEI) is a diverse energy firm. USEI, and its wholly owned subsidiaries, business' centers on everything cannabis related developing products and services for the marketplace. Our brands Ultimate Cure & Real McCoy Genuine Products will market several products and accessories including topical ointments, oils and tinctures all under the same names. Our goal here is to become an environmentally responsible firm, marketing our products to consumers to produce significant revenue and add value for our shareholders. We have ambitious goals and objectives for USEI. We believe our presence in Washington, Oregon, California and other legal states we be symbolic to our goals/mission. Our objective is to create a foundation that will be instrumental in our continued efforts to capture our market-share and create viable products that will help our consumers and simultaneously help us meet our goals and objectives for these markets. For more information regarding our strategies it can be found on the company's website @ www.usenergyin.com..

DISCLOSURES: "Safe Harbor" This press release contains forward-looking statements including statements regarding the timing of the revenue from the partnership and the partnership's success. The words "believe," "may," "estimate," "continue," "anticipate," "intend," "should," "plan," "could," "target," "potential," "is likely," "will," "expect" and similar expressions, as they relate to us, are intended to identify forward-looking statements. We have based these forward-looking statements largely on our current expectations and projections about future events and financial trends that we believe may affect our financial condition, results of operations, business strategy and financial needs. Important factors that could cause actual results to differ from those in the forward-looking statements include consumer reaction to our Cannabis products and new regulations which affect the distribution of these products. Further information on our risk factors is contained in our filings with the OTC Markets. Any forward-looking statement made by us herein speaks only

as of the date on which it is made. Factors or events that could cause our actual results to differ may emerge from time to time, and it is not possible for us to predict all of them. We undertake no obligation to publicly update any forward-looking statement, whether because of new information, future developments or otherwise, except as may be required by law.

U.S. Energy Initiatives Corporation, Inc.

Investor Relations

Ph: 866.411.8018 or 866 437-2824

Email: <mailto:amiller@usenergyin.com>

Web: www.usenergyin.com <<http://www.usenergyin.com/>>

Twitter: <http://twitter.com/useicannabis>

Facebook: <http://www.facebook.com/USEI-Cannabis-1472996912912834/>

Dieser Artikel stammt von Rohstoff-Welt.de

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/312387--USEI-Takes-Ownership-of-5.1-M-Sumcoin.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](#).