

# St-Georges Eco-Mining Corp.: ZeU to Provide RNG & Blockchain Technologies to Gaming Operator

08.03.2019 | [The Newswire](#)

Montreal, March 8, 2019 - St-Georges Eco-Mining Corp. (CSE: SX) (OTC: SXOOF) (FSE: 85G1) is pleased to announce that its subsidiary, ZeU Crypto Networks Inc., has agreed to provide its patent pending Blockchain Random Number Generator and other related blockchain technologies to St. James House PLC (LSE:SJH), a UK licensed gaming operator, formerly known as BoxHill Technologies, by way of Joint-Venture for the establishment of a blockchain lottery.

## Lottery Joint Venture

The binding term sheet entered by the main parties is subject to a definitive contract. The agreement calls for the establishment of a new lottery joint venture with its main license in Malta. The Company's partner and license operator in this joint venture is St-James House PLC (LSE: SJH).

The Lottery JV will be established as a new company in Malta and will combine St-James' expertise in regulated lottery management and administration with ZeU's innovative blockchain-based technology.

St-James House who will act as the lottery operator, will hold a 45% equity interest in the Lottery JV and the other shareholders will be ZeU with 19.9%, St-Georges with 19.9% and the balance with independent investors.

All technology operating costs of the Lottery JV will be met by ZeU and in return, ZeU will charge a service fee that will not exceed 90% of the revenues from the Lottery JV. Profits generated by the Lottery JV will be distributed as a dividend to the shareholders, i.e. ZeU and St-Georges will each receive 19.9% of the expected profits of the Lottery JV by way of a dividend. St. James House will appoint three directors to the Lottery JV and ZeU will appoint one director. St. James House will apply to the Maltese authorities on behalf of the JV for the appropriate licence to operate an online gaming operation.

## Additional Consideration

In excess of the 19.9% of the net profits that it will receive and of the revenues generated and of the fees that will be collected for the technology usage, ZeU will receive from St. James House' new UK Subsidiary, LottoCo, 100,000 non-voting, zero-coupon redeemable preferred shares of a par value of 2 pence (the "Preferred Shares"). The Preferred Shares will be redeemable in 21 years, the redemption price of the Preferred Shares to be fixed within 3 months after the issue of the audited accounts of the Lottery JV for the second year of operations and will be based on an independent valuation report. At the discretion of ZeU, the Preferred Shares may be exchanged on the basis of one Preferred Share for two ordinary shares of 1 pence each in St. James House ("Ordinary Shares"), with notice to be given one day before the preferred shares are due to be redeemed in 21 years, i.e. a maximum of 200,000 Ordinary Shares may be issued.

"(...) This is a first important step for ZeU, without dismissing the potential income derived from the JV, we believe that this lottery operation will allow us to showcase our Random Number Generator technology to the world. Other potential users are currently being approached, from lottery and gambling/gaming operators to financial service industry security software providers. This mandate will initiate the transition of the company from a small R&D operation to a commercial provider of blockchain solutions. We are up for the challenge and I am personally very proud of our team and what we achieved over a relatively short period (...)" commented Frank Dumas, ZeU's President & CEO.

## Important Conflict of Interest Disclosure

Lord Tim Razzall, Director of ZeU, is also the Non-Executive Chairman of St. James House PLC. He has recused himself from Board meetings and resolutions regarding this transaction. Lord Razzall owns less than 1 per cent of the common shares of St-Georges and is not a director of St-Georges.

ON BEHALF OF THE BOARD OF DIRECTORS

"Frank Dumas"  
FRANK DUMAS, DIRECTOR & COO, ST-GEORGES ECO-MINING  
PRESIDENT & CEO, ZEU CRYPTO NETWORKS.

Regulatory & Press Contact Only: 514.996.6342

*The Canadian Securities Exchange (CSE) has not reviewed and does not accept responsibility for the adequacy or the accuracy of the contents of this release.*

---

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

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/321224--St-Georges-Eco-Mining-Corp.--ZeU-to-Provide-RNG-und-Blockchain-Technologies-to-Gaming-Operator.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](#).