

## **ThreeD Completes US\$400,000 Investment into XREX Inc.**

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**TORONTO, August 24th, 2021 (GLOBE NEWSWIRE)** — ThreeD Capital Inc. (“ThreeD” or the “Company”) (CSE:IDK) (OTCQX:IDKFF), a Canadian-based venture capital firm focused on opportunistic investments in companies in the junior resources and disruptive technologies sectors, is pleased to announce XREX Inc. (“XREX”), a Taiwan-based blockchain TradeTech company closed its US\$17 million Pre-A round of financing.

ThreeD participated in this investment round by providing US\$400,000 to acquire 282,386 Series Pre-A Preferred Shares of XREX.

“We are very excited about our investment in XREX and its commitment to financial inclusion,” said Sheldon Inwentash, Chairman and CEO of ThreeD. “The cryptocurrency space can be intimidating and complicated, especially for those in emerging economies, where access to resources and financial markets is not easily accessible. XREX is accelerating international trade for emerging economies using blockchain technology in a secure, compliant, and easy-to-use manner. With the company's technology, international focus, and expert management team, we believe XREX has strong growth potential and is solving a critical issue faced by cross-border merchants in today's economy.”

“We've known ThreeD Capital for three years and are thrilled to have them participate in our Pre-A round. ThreeD Capital brings a rare combination of broad management experience and a deep understanding of the blockchain industry. We look forward to receiving their guidance and leveraging their network in both traditional and blockchain-focused financial industries,” said Wayne Huang, co-founder and CEO of XREX.

More information on this subject can be found in XREX’s press release below:

**Taipei, Taiwan, Aug 22, 2021--** [XREX](#), a crypto-fiat fintech company driving financial inclusion via blockchain, closed its \$17 million Pre-A round, which was oversubscribed by 200%. XREX will use the funding to expand its fiat currency portfolio, acquire additional licenses, and forge partnerships with more financial institutions and digital wallets.

Led by [CDIB Capital Group](#) (TWSE: 2883), the consortium of global investors includes publicly-listed companies, major banks, venture capital firms, and top fintech investors from the US, Canada, Germany, Estonia, Singapore, Japan, Hong Kong, and Taiwan. The strong participation by publicly-listed companies underscores XREX’s commitment to compliance with regulatory bodies.

Other investors in this Pre-A round also include [SBI Investment](#) (subsidiary of SBI Holdings, TYO: 8473), [Global Founders Capital](#), [ThreeD Capital](#) (CSE: IDK), [E.Sun Venture Capital](#) (TWSE: 2884), [Systex Corporation](#) (TWSE: 6214), [Metaplanet Holdings](#), [AppWorks](#), [Black Marble](#), [New Economy Ventures](#), and [Seraph Group](#). XREX closed its \$7 million seed round in 2019. The investors in that round included

AppWorks (lead), Skype's late-cofounder Toivo Annus, Metaplanet Holdings, Black Marble, CDIB, [WI Harper](#), [BitoEx](#), and the Taiwan government's [National Development Fund](#).

"CDIB was an early investor in XREX," said Ryan Kuo, Head of [CDIB Capital Innovation Fund](#). "After witnessing the company's fast revenue growth and their commitment to compliance, we were determined to double our investment and lead this strategic round."

"Our mission is to foster global financial inclusion by leveraging blockchain," said XREX CEO and cofounder Wayne Huang, an internationally-recognized cybersecurity expert. "Many of our team members are from or have lived in the markets where we serve. We keenly understand the struggles faced by many cross-border merchants who lack safe access to US dollar liquidity."

By working with local regulators and financial institutions, XREX has pioneered tools such as [BitCheck](#) and [MyXchange](#) to help merchants and SMEs in emerging markets reduce forex loss, gain access to US dollars and seamlessly cross over from informal to formal economy.

Capitalizing on a successful series of new features including their mandatory [User Public Profile](#) as well as their [Risk Level Detector](#) features, XREX will roll out a user Reputation Index next year to bolster safety, transparency and accountability while encouraging social networking.

In the last eight months, XREX successfully [detected and prevented fraud rings](#) from Russia and Nigeria from using the platform, attesting to XREX as one of the safest crypto-fiat currency platforms in the world.

"Helping entrepreneurs to succeed is a priority for us," said Yoshitaka Kitao, Representative Director & Chairman of SBI Investment. "We believe XREX solutions open the door for underserved merchants to participate in global commerce on an even playing field."

Jerry Horng, President of Black Marble Capital Management who serves on XREX's board, said, "We were an early investor of XREX and we're excited to continue our support in this round. XREX is uniquely positioned to connect Taiwan's mature banking industry with the booming cross-border commerce currently seen in emerging markets."

Recognizing compliance is core to digital currency adoption, XREX partners with several leading compliance and anti-money laundering providers such as [CipherTrace](#), [Sum&Substance](#), and [TRISA](#).

"XREX has shown above-expectation growth since their graduation from our AW#17 accelerator batch in 2018. We are thrilled to back them again," said Joseph Chan, a Partner at AppWorks who serves on XREX's board. "This round will accelerate XREX's capability of combining their unmatched cybersecurity expertise with leading compliance technologies to create a safer and cleaner ecosystem for crypto-enabled merchants, digital asset owners, and entrepreneurs."

## **ABOUT XREX**

Founded in Aug 2018 and headquartered in Taipei, [XREX Inc.](#) is a crypto-fiat fintech company with a mission of driving financial inclusion by solving the dollar liquidity shortage issue in emerging economies. Armed with a team of world-leading experts in compliance, cryptocurrency, blockchain, fintech and cross-border payments, XREX offers innovative solutions to help cross-border SMEs compete on an even playing field. Follow XREX on [Twitter](#), [Facebook](#), [Medium](#), and [LinkedIn](#).

## **ABOUT THE COFOUNDERS**

Chief Executive Officer

[Wayne Huang](#) is an internationally-recognized cybersecurity expert instrumental in developing innovative blockchain-based solutions currently used in several emerging markets. He founded Amorize Technologies in 2006, a leading developer of cloud-based (SaaS) anti-malware products which was later acquired by ProofPoint (NASDAQ: PFPT), where he served as the VP of Engineering for five years before founding XREX Inc. Huang is a highly sought after speaker and presenter at cybersecurity and blockchain-focused conferences around the world.

Chief Revenue Officer

[Winston Hsiao](#) is an economist, serial entrepreneur, active crypto trader, and angel investor in a number of start-ups in Asia. He founded Taiwan's first Bitcoin exchange BTCEX-TW in 2013. He is also the founder and CEO of Verico International. After having grown up in India, Hsiao has an acute understanding of the challenges faced by SMEs and merchants in emerging markets. His role in XREX combines his passion for financial inclusion and his expertise in blockchain and cross-border payment. Winston divides his time between Taipei and India.

### **Media Contact and Interview Requests:**

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## **About ThreeD Capital Inc.**

ThreeD is a publicly-traded Canadian-based venture capital firm focused on opportunistic investments in companies in the junior resources and disruptive technologies sectors. ThreeD's investment strategy is to invest in multiple private and public companies across a variety of sectors globally. ThreeD seeks to invest in early stage, promising companies where it may be the lead investor and can additionally provide investees with advisory services and access to the Company's ecosystem.

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The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.

## **Forward-Looking Statements**

This news release contains certain forward-looking statements and forward-looking information (collectively referred to herein as "forward-looking statements") within the meaning of Canadian securities laws including, without limitation, statements with respect to the future investments by the Company. All statements other than statements of historical fact are forward-looking statements. Undue reliance should not be placed on forward-looking statements, which are inherently uncertain, are based on estimates and assumptions, and are subject to known and unknown risks and uncertainties (both general and specific) that contribute to the possibility that the future events or circumstances contemplated by the forward-looking statements will not occur. Although the Company believes that the expectations reflected in the forward looking statements contained in this press release, and the assumptions on which such forward-looking statements are made, are reasonable, there can be no assurance that such expectations will prove to be correct. Readers are cautioned not to place undue reliance on forward-looking statements included in this document, as there can be no assurance that the plans, intentions or expectations upon which the forward-looking statements are based will occur. By their nature, forward-looking statements involve numerous assumptions, known and unknown risks and uncertainties that contribute to the possibility that the predictions, forecasts, projections and other forward-looking statements will not occur, which may cause the Company's actual performance and results in future periods to differ materially from any estimates or projections of future performance or results expressed or implied by such forward-looking statements. The forward-looking statements contained in this news release are made as of the date hereof and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, except as required by applicable law. The forward-looking statements contained herein are expressly qualified by this cautionary statement.