



Mirror Trading International (PTY) LTD
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South Africa

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Dear Members

RE: FSCA, TSSB and the change of broker and trading.


July and August 2020 has been interesting months for MTI members. As we grow into an iconic industry leader, we are the center point of focus from competitors and the media. We thought it imperative to clearly communicate some changes and offer some information with regards to processes that are underway.

Change of broker.

At the end of July 2020, our CEO Johann Steynberg decided to move the MTI Member Pool (11,000 BTC at the time) to a new broker that better suited MTI's needs. This broker is unregulated, however after careful consideration, MTI decided to move to said broker as it is in the best interests of our members to do so. Dealing with Bitcoin, which in itself is unregulated, made the said broker a better fit for our business model. The claims in the media regarding the relationship between the initial broker and MTI are not true and we trust that this media release clarifies this for you.

We confirm that the previous broker communicated for the first time with MTI on the 7th August 2020 with regards to the freezing of MTI's account, which account would be frozen until they have received accounting statements from MTI. MTI has had no objection to submitting the said statements to them, however same will, in accordance with MTI's financial year end, only be available in September 2020. Accordingly, only once they receive said statements, will they release MTI's Private Funds.

It is important to note that *NO member funds are held with this broker and the funds frozen pertain only to MTI's private funds.* Upon publishing this announcement, the LIVE trading account balance for MTI with our new trader is **14242.725BTC.**



MTI has taken the decision that the details of its new broker will not be made public. It is our intention to protect our relationship with the broker and we ask that MTI members respect that. The previous broker was inundated with queries and requests from MTI members, which was one of the reasons for the breakdown in relationship between them and MTI.

We confirm and reiterate that MTI was trading the forex market for members on the broker platform since August 2019 and continued to do so without interruption until we moved to our new broker. In this regard, we further confirm that no demo accounts were used, no LIVE trading videos doctored and no member funds were frozen at any point in time.


As you should know, MTI uses MT4 software (MetaTrader4) and trades are effected by our BOT, contracted exclusively to MTI. The result of such trades can be seen in your back office under TRADING BONUS REPORT. From now on, MTI will also have a limited LIVE view of trades taking place on a weekly basis, confirming actual trades and the member pool balance in the back office for the access of all MTI members. This new feature should be LIVE by Friday 21 August 2020.

MTI will not be getting into a media debate with previous brokers, our focus is to deliver a service to our members and maintain our BOT.

- **MTI moved to a new, unregulated broker since we are in an unregulated space with Bitcoin**
- **No member funds are frozen**
- **MTI has and will continue to offer trading services to our members**
- **The claims in the media regarding MTI and the previous broker are not true**
- **Limited LIVE view of trades and pool balance to be added to the back-office Friday 21/08/2020**

FSCA

MTI have been in discussions with the FSCA in South Africa. Two physical meetings have been attended to by MTI at the FSCA offices in South Africa. All trading proof, balances and processes have been given to the FSCA and upon their request, Johann Steynberg went to their offices and showed them LIVE trading taking place and LIVE trading pool balances.



The future of MTI being regulated by the FSCA was discussed, however, after considerable time spent with the FSCA it has become clear to MTI that they will not guide MTI as to what needs to be done in order to be regulated and FSCA approved. The process in order to regularise with the FSCA was done so that our operations would not be interrupted and was by no means an admission of any wrongdoing. The FSCA will be releasing a statement warning member of the public about MTI. This statement will be published despite the fact that they have seen LIVE trades, confirmed Member Pool Balances and despite the responsibility MTI expressed it feels towards helping members in trying economic times. MTI takes the service we provide to members seriously and we intend on continuing making a difference to members with our innovative product and we stand by our Brand Promise to you. MTI will continue to Grow Your Bitcoin.

- **MTI tried to work with the FSCA**
- **FSCA does not have any intention to assist MTI**
- **MTI furnished FSCA with all documents requested and showed LIVE trades and balances**
- **FSCA to release a statement regardless of the above, warning people against MTI**

TSSB

MTI was issued with a notice from the Texas State Securities Board (“TSSB”). We have every intention of effectively engaging the TSSB and we have connected with an SEC Defence attorney to assist MTI in this process. As this process is in progress, we cannot further comment on the matter but assure our MTI members that this is a priority and we will do whatever it takes to resolve this matter. Having said this, however, we confirm that after discussions with our SEC Defence attorney, as well as further perusal of the TSSB notice, the grounds upon which notice was submitted seem to be of no merit and pertain to members who were not even based in Texas. As such, and although MTI deems it important to be compliant in every way possible, MTI intends on dealing with the TSSB in the appropriate manner.

- **MTI is in a process with the TSSB**
- **US Legal counsel has been appointed**
- **MTI cannot comment until the matter is resolved**



Change of Broker and Trade

As a result of the current situation with the FSCA, as mentioned above, MTI has changed from FOREX trading to Crypto's and we are thoroughly excited about this change.

We have been testing a product in the crypto space for a number of months and the performance of the BOT has been exciting. MTI Management, under the guidance of Johann Steynberg, has decided to move MTI into a pure crypto space. This change will be affected on Friday 21 August 2020.


We are very excited about the change and assure our members that our focus has not and will not change. Our aim is to service our members and to GROW Your Bitcoin. Nothing in the back office will change, daily statements will continue and so will communications around results achieved.

During this break from FOREX trading, MTI will continue to seek a trading licence so as to be as compliant as possible. Once this has been achieved, MTI will retake our position in the FOREX Space. We anticipate that this will take no longer than 4 weeks, after which we will then be ADDING the FOREX trading as an additional BOT for members to benefit from, actively then trading FOREX AND CRYPTO'S. The purpose of this change is to offer more to our members and to ensure that MTI continues to help you Grow Your Bitcoin!

- MTI FOREX trading is on hold
- New, tested Crypto BOT will be going live on Fri 21 August 2020
- FOREX BOT will be reintroduced after some weeks
- MTI will continue to help members grow their bitcoin as we have done for the last 18 months
- MTI can change its model to better suit industry requirements to the benefit of all members and without a break in services.

YOUR Decision

MTI is focused and dedicated to our members. We take our social and economic responsibility to our members seriously. We stand by our brand promise and we will continue to deliver on that promise to the best of our abilities.



As a member you know that MTI functions in a volatile market space with the price of cryptos fluctuating daily. We as a company stand by Bitcoin and we are excited about the future as it remains our belief that Bitcoin IS the future.

It was never the intention of MTI to only ever have one product (FOREX TRADING BOT), and our R & D Department are constantly testing and considering new products and so including Crypto trading into our portfolio was a natural move and one we are excited about.

We will still trade with a low to moderate risk strategy by limiting our exposure, trading with AI rather than individuals, spreading our risk and then of course basic risk management strategies suited to the markets and our product. We remind all members of our excellent track record but also that that is by no means a guarantee of future results.

We want to be clear; MTI will be mentioned in the media. A company with MTI's stature and growth will attract attention. Members are urged to conduct their own due diligence and to remain focused on the brand promise of MTI. MTI is here to help you Grow Your Bitcoin, as long as we are providing that service successfully as we have been for the last 18 months, there is no need for concern. We urge members to remain focused as we are, to develop MTI into an iconic heritage brand while navigating through an unregulated space in the cryptocurrency industry.

You, as a member, have the freedom to remain with MTI or to withdraw. The withdrawal and administration service that MTI offers to members is FREE. We are dedicated to the process and we are hopeful in our endeavors to establish MTI as an industry leader, changing the negative perception in the media and continuing to service you, our members.

We are excited about MTI's future and we look forward to new developments and new heights.

Regards

Johann Steynberg

CEO

Mirror Trading International