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STATE OF ALASKA
DEPARTMENT OF COMMERCE, COMMUNITY, AND ECONOMIC DEVELOPMENT
DIVISION OF BANKING AND SECURITIES

In the matter of)
CoinZoom, Inc.) ORDER NO: AK-MT-011315
) LIMITED LICENSE AGREEMENT
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AGREEMENT

This Agreement is between the Department of Commerce, Community, and Economic Development, Division of Banking and Securities (“Division”) and CoinZoom, Inc. (“CNZM”).

On or about August 10, 2018, the Division received an application from CNZM for a money transmission license under Alaska Statute (AS) 06.55.103. The Division’s review of this application disclosed that CNZM was applying for an Alaska money transmission license in order to provide “traditional” money transmission of fiat currency, as well as the transmission of virtual currency.

CNZM is aware the Division is unable under current state law to license CNZM to transmit virtual currency, yet wants to pursue a money transmission license regardless of this limitation. The Division is willing to issue CNZM an Alaska money transmission license for transmission using fiat currency.

On the effective date of this agreement, the Division will issue CNZM’s Alaska money transmission license, limited as follows:

- a. CNZM shall not use its Alaska money transmission license to transmit virtual

1 currency;

2 b. CNZM shall not state, imply, or infer that it is licensed by the division to
3 transmit virtual currency;

4 c. Whenever and wherever CNZM discloses that it holds an Alaska money
5 transmission license, it must also disclose the license has not been issued for CNZM to transmit
6 virtual currency, using the following disclosure: Please note that this license does not cover the
7 transmission of virtual currency.

8 CNZM understands and agrees that CNZM's failure to comply with the terms of the
9 limited license agreement shall be deemed to be a violation of the Alaska Uniform Money
10 Services Act (AS 06.55 et seq) and may lead to formal administrative action, which may
11 include, but not be limited to license revocation or suspension and/or civil penalties under AS
12 06.55.605.

13 CNZM understands that this Agreement is a public document and will be posted on the
14 Division's website.

15 Signing for the Division:

16 /s/ Patrice Walsh

November 7, 2018

Date

17 BY: Patrice Walsh, Acting Director
18 Division of Banking and Securities

18 Signing for CoinZoom, Inc.:

19 /s/ Todd Crosland

November 6, 2018

Date

20 Todd Crosland, CEO
21 CoinZoom, Inc.

22 Contact Person:
23 Tom Stevens
24 Financial Registration
Examiner (907) 465-5448