

BLOCKBANK

Block Bank Community update 08/03/2018,

Evening guys I know this update has been delayed, we have had an exceptionally busy period from the 21st of February. In my previous update I spoke about the development the Bahrain arm of block bank. I have broken things down into different topics for this update

PRESALE

Our presale closed on the 28th of February we successfully raised 3.72 million Usd equivalent in token and private token purchases. This capital will be used to secure our first two licenses in St Vincent and Uganda. Tokens were sold at 25 cents equivalent in ethereum.

EDB

Progress with our Bahrain banking license is underway with the licensing department of the CBB. I have been in contact with the EDB and am awaiting updates with regards to further requirements. The registration of the Block Bank entity should take place following the licensing decision. At this point we will submit all relevant information to the Fintech bay.

TOKENSALE BOUNTY

Following our presale bounty the team at Smithysoft in Kharkiv have developed a new bounty for our pre ICO which we are reviewing the details will be released back end of this week. I will be adding extras for users in our community to help spread our message and support the expansion of our project.

LICENSES

In the Next three days most likely the 12th of march 2018 we should receive updates from the regulators in St Vincent and Uganda. We have begun the licensing processes in Bahrain and have engaged with Kenyan officials to license there.

PREC ICO

Tokens will be available at 50 Usd cents ethereum equivalent. We believe that this will still present excellent growth potential for participants. Pre sale token purchasers who have supported our project will also benefit long term from the revised structure we presented in January. We currently have institutional interest which we will announce before the end of march. As we have developed Block Bank and added new elements throughout our journey we are trying to incorporate feedback from our community.

NEW ADVISORS

We have added new people to our team Stephen Nyandiare is our east African government relations advisor and has connect us to key people in kenya. We are excited to be working with him and have confidence that he will be able to help us develop a presence in east Africa. We are also in negotiations with advisors whom have tier 1 banking experience. Once terms are agreed I will be able to disclose this information.

I know this update has been delayed the only reason is that we have so busy I will be releasing more content over the next few days especially regarding our licensing progress. Please get in touch if you have any questions

Kind regards.

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