

## **29 AUGUST 2018 - Q&A'S SIMON BROWN**

Note to Simon Brown: As per your Twitter notice, in no way have we indicated that we are not proceeding legal action. Your defamatory remarks without proof of claim have been damaging our reputation. We made a simple legal request to remove these which you did not and ignored the law - thereby further damaging our reputation and posting the legal letter online.

We also made numerous attempts to reach out to you of which you made no effort to communicate to your audience our reply.

We reserve the right to protect our reputation. Any remarks that you make pertaining our answers herein may be used solely for communicating these facts to your followers / listeners and not further inflict damage.

We offer these answers to individuals to make their own assumptions despite your inaccurate introduction to SAFCOIN.

Our focus is to tap into the unique needs of SA and the African continent, and rather than creating a method to buy and sell crypto for the sole means of generating profit (although possible if the venture is successful) we are determined to create something truly meaningful around the SAFCOIN cryptocurrency and the community for all to benefit from.

**1. You claim FHM (FHM (Pty) Ltd (Reg. No.: 2017/516322/07) 'manages' / 'owns' SAFcoin? What other assets does FHM own and what is its detailed business history and balance sheet? This is important because if FHM goes under what happens to SAFcoin?**

FHM (Ferreira House Management) was registered for the sole purpose of creating the SAFCOIN cryptocurrency and Exchange and its supporting projects. By registering as a PTY we must comply with the laws of South Africa.

Throughout trade FHM will work on the expansion and development of SAFCOIN using blockchain technology and corresponding programming languages to develop supporting systems around the crypto and exchange. The SAFCOIN cryptocurrency will be on the Blockchain and will not be owned by FHM.

**2. How many SAFcoins have been sold so far? The website indicates one number sold while etherscan.io shows a much lower number. Why the difference? Which is correct?**

Currently at 18:27pm, 27 August 2018 the SAFCOIN website token counter is at 484 641. Therefore 15,359 have been sold.

Token sales are manually distributed to the Ethereum Block Explorer and by the time closer to the launch of the crypto and exchange all token purchases will have been successfully deployed.

The token countdown on the SAFCOIN website provides an accurate count on how many tokens have been sold. Once the buyer is redirected from i-Pay back to SAFCOIN after a successful payment result, the SAFCOIN website receives the successful / unsuccessful payment result from i-Pay and automatically allocates the tokens to the user, and in doing so the token counter updates accordingly.

**3. What problem does SAFcoin solve? ICOs these days all have a problem they solve otherwise they serve no purpose merely competing with literally thousands of other coins. Anybody can create a crypto and place it into a blockchain, but without purpose why would anybody buy it?**

***According to UN.org:***

“Africa is rarely mentioned among the largest markets for cryptocurrency, but it may be set to steal a march over other markets,” says Rakesh Sharma, a business and technology journalist.

Mr. Sharma says that citizens of countries battling high inflation are likely to opt for cryptocurrency.”

***According to DirectPay online:*** Opportunities for cryptocurrencies in Africa include:  
**Financial inclusion for Africa's unbanked**

Cryptocurrencies offer all the advantages of traditional currencies with added security and unparalleled accessibility, making them ideally suited for Africa's unbanked population.

Use of cryptocurrency accounts enable simple payment of utilities, for example, which saves time and resources compared to physical payments as they have been carried out to date. Furthermore, adoption of digital banking enables the creation of a credit history and digital financial footprint, crucial for loan receipt, which can be used to invest in business opportunities.

**Alternative to high inflation rates of local economies**

Cryptocurrencies are decentralized, meaning, they are not subject to government regulation, and governments do not have access to a citizen's acquired cryptocurrency. This offers an additional

layer of security. This virtual currency is immune to government interference and inefficiencies.

Africa has a history of economic dysfunction and suffers from frequent occurrences of hyperinflation. Cryptocurrencies offer a relatively stable alternative to volatile local currencies.

### **Cross-border payments**

Leading international institutions, including the World Bank, believe that trade between African countries can serve as a catalyst for economic growth. Digital currencies support cross-border and international trade. Local businesses understand the significance of this currency as a means for accepting cross-border payments, such as for African products or for hospitality and services within the growing African tourism market. Access to a larger customer base via cryptocurrency acceptance offers potential for increased sales and growth.

Additionally, with 30 million Africans working abroad, cross-border remittances directly fuel the economy. Six African countries rely on remittances for 10% or more of their GDP, with 19 countries relying on diaspora remittances for 3% or more. For instance, in Kenya, diaspora remittances reached \$1.95 billion in 2017, up over 13% from 2016. This money is not only used to sustain families, but also to help set up business and support expansion.

Cross-border payments directly to cryptocurrency accounts offer a secure and efficient method to send money home. As cryptocurrency transactions are subject to lower fees compared to traditional international money transfer alternatives, cryptocurrency transfers are significantly preferable.

### **Cryptocurrency Startups in Africa**

In addition to offering Africans financial inclusion, **cryptocurrencies have been shown to generate employment opportunities, such as in the growing cryptocurrency startup industry.**

Many African countries have recognized the opportunities cryptocurrencies offer their economy.

#### ***According to Forbes.com:***

“There is certainly a demand. By looking at Google Trends over the past 90 days it is clear Africans are searching for ways to be involved in cryptoassets and cryptocurrencies.”

#### ***Coindirect Co-Founder Stephen Young believes it is time for Africans to take control:***

If Africans are to benefit from the cryptocurrency revolution we need make it easier to buy, store and trade cryptocurrencies. As Africans, it is our responsibility to help build the infrastructure and we need to be a part of the revolution.

Furthermore, the E-commerce sector in SA is growing. We are nowhere near the adoption of it as in developed countries. With the founders' key background skills being in e-commerce development we can boost startup businesses and online trade. There are numerous solutions cryptocurrency brings to this aspect which we are determined to tap into.

## **4. Why should someone buy SAFcoin when there are already numerous, well established crypto currencies to choose from?**

With reference to the above: “Cryptocurrency startups in Africa”; job opportunities can be created locally and boost local economy; and if the venture is a success many can say they have had an opportunity to gain on their investment / enjoy the value created around cryptocurrency.

We support local business as best we can and by starting this endeavour we have already created a chance for individuals to generate an income where they were otherwise worrying how they would put food on the table.

Plenty of individuals in Africa have not had the opportunity to gain crypto currency at a lower price. Yes they have relative access to obtain well established crypto but what chance is there for them to make ROI like some have during the Bitcoin hype? Hopefully they didn't buy when this crypto was at its peak in December 2018 and lose thousands like many South Africans have. How will some even know where to start and be a part of it?

(Continued)

By no means are we saying that we are going to be better than Bitcoin or other growing cryptos or ever promise a get rich endeavour. Our references made to Bitcoin are to emphasize the growth potential a crypto can create. Ask for example a local security guard if they know what crypto is? No. Ask him what Bitcoin is - YES! Our goal is to make everyone understand and benefit from what crypto can offer - not only experienced crypto traders.

One of the key components of a successful ICO is for the developers to know their market. By the founders being born and bred South Africans and having experience in local marketing and commerce, we know what our market wants and needs and by throwing a Whitepaper with the mathematical terminology of Satoshi or Vitalik's, we might as well set ourselves up for failure.

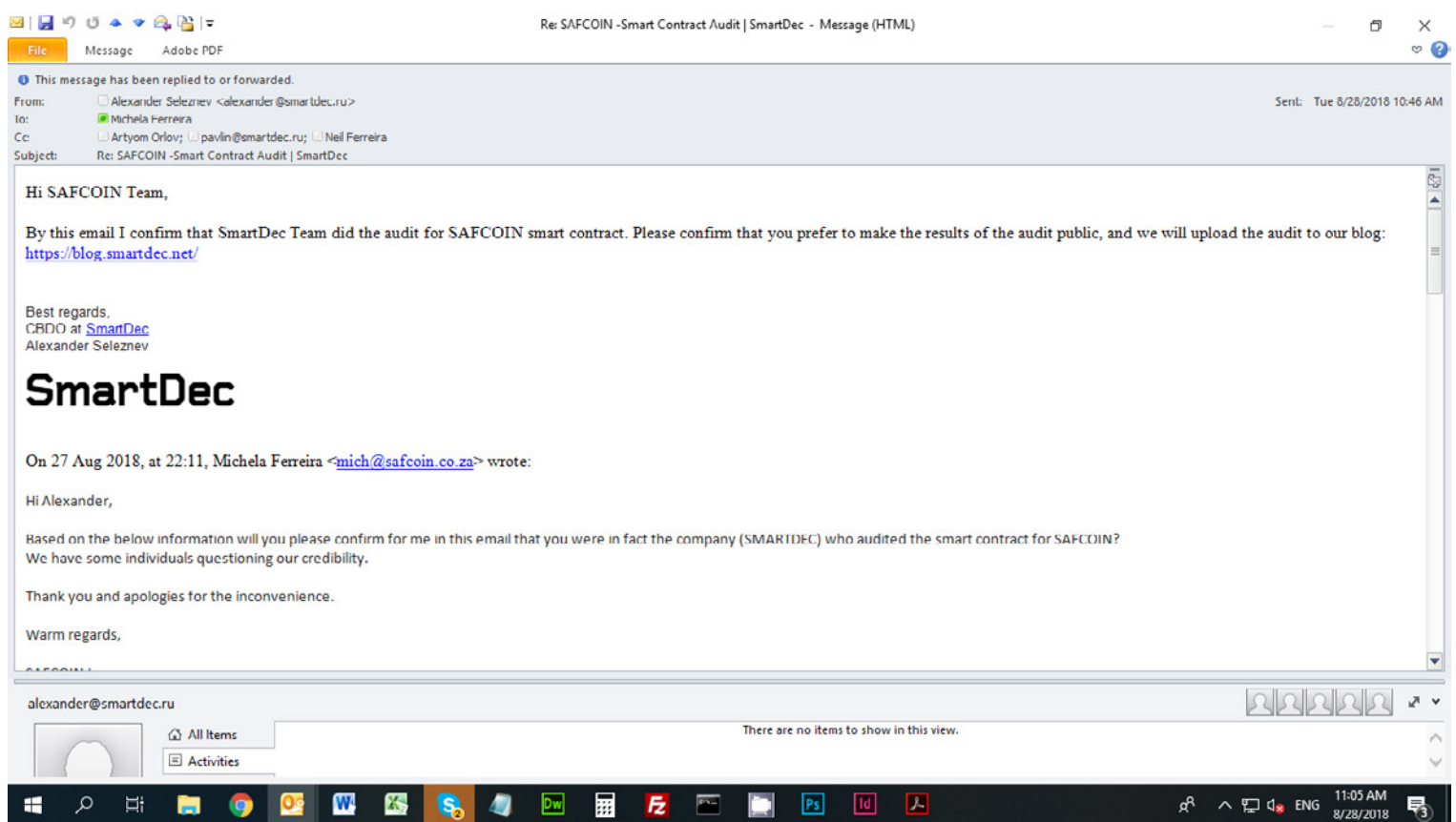
Closer to the launch of the exchange and SAFCOIN crypto we will produce a Whitepaper to divulge the technical info surrounding SAFCOIN.

## 5. Can you supply confirmation of the audit process? SmartDec Moscow Russia will not provide me with confirmation.

Firstly, It is important that you understand the role of the smart contract audit process and what it entails.

In brief: "A Smart Contract audit is the process investigating carefully a piece of code, in this case a Solidity contract to find bugs, vulnerabilities and risks before the code is deployed and used in the main Ethereum's network where it won't be modifiable."

Herewith below an excerpt email of our dealings with Smartdec:



Re: SAFCOIN - Smart Contract Audit | SmartDec - Message (HTML)

This message has been replied to or forwarded.

From: Alexander Seleznev <alexander@smartdec.ru>  
To: Michela Ferreira  
Cc: Artyom Orlov; pavlin@smartdec.ru; Neil Ferreira  
Subject: Re: SAFCOIN - Smart Contract Audit | SmartDec

Sent: Tue 8/28/2018 10:46 AM

Hi SAFCOIN Team,

By this email I confirm that SmartDec Team did the audit for SAFCOIN smart contract. Please confirm that you prefer to make the results of the audit public, and we will upload the audit to our blog: <https://blog.smartdec.net/>

Best regards,  
CBDO at [SmartDec](#)  
Alexander Seleznev

# SmartDec

On 27 Aug 2018, at 22:11, Michela Ferreira <mich@safcoin.co.za> wrote:

Hi Alexander,

Based on the below information will you please confirm for me in this email that you were in fact the company (SMARTDEC) who audited the smart contract for SAFCOIN?  
We have some individuals questioning our credibility.

Thank you and apologies for the inconvenience.

Warm regards,

alexander@smartdec.ru

All Items  
Activities

There are no items to show in this view.

11:05 AM  
8/28/2018

**6. Where does the money raised from the ICO go? Every legitimate ICO gives a detailed budget of how the money being raised will be used. To this end can you supply detailed budget (including salaries and bonuses paid to all employees and/or execs) and commit yourself to an audit process of all the monies post the ICO?**

The company's annual financial statement will be available in March 2019 to our investors. ICO monies are invested back into the company like any other company and NOT into Neil Ferreira's bank account like falsely stated by you on previous occasion.

Marketing, exchange development, app development, job creation and support / call centers are some of the expenses that will be covered by the ICO pre-sales phase.

**7. How do I mine SAFcoin, the website and White Paper give no indication.**

The ICO Tokens can not be mined. The crypto mining details will be available in the crypto Whitepaper available in October.

**8. When will they start trading? Exact date.**

The pre-sale ICO phase ends October 31 after which the last ICO token purchases will be allocated and the exchange will be launched, the exact date will be released in the Media in October.

**9. You state, "We predict that, once SAFCOIN is listed on trading exchanges, the available tokens will be quickly snapped up by cryptocurrency investors across the world.". On what do you base this prediction? It sounds like hype with zero substance.**

Although we will not enclose our launch strategy we can say that 5 million crypto coins will be available for the entire Africa, according to our research - cryptocurrencies that do list after ICO's, experience growth in value and credibility. Once a cryptocurrency delivers, the value rises.

However this is only what is predicted, we do not promise returns or guarantee return on investment as the crypto world and can be very volatile. We encourage responsible investment and will continue to develop innovative ways to increase value.

We are also not sitting around posing with gold chains around our neck, leaning on Ferrari's and stating that our investors too can become rich.

**10. Please provide details of your call center(s) you are setting up. You must be fairly far advanced on this process if you're listing the coins in the next two months.**

We have already opened our first support center at the Hartenbos Seafront, Western Cape (as announced) and have recently held awareness campaigns in local malls in Gauteng, Eastern Cape and KwaZulu-Natal. We will soon be branching out to other areas.

Our most important goal at the moment is to get the SAFCOIN crypto and exchange up and running. Without this in place, how can we offer support?

**11. You refer to "service centers around the country". Please provide addresses and details of staff training and when they expect to be opening.**

Please refer to 10. above.

**12. Where will SAFcoin be tradable? You mention 'exchanges' but give no details.**

SAFCOIN will be tradable on the African SAFCOIN Exchange we are currently building. More details on other crypto exchanges will be revealed in the crypto Whitepaper once our preferred exchange applications have been finalized. One cannot list on an exchange if the crypto has not launched.

**13. The 'coin' is on the Ethereum block chain, why is it not made clear to buyers that they will have to convert SAFcoin to Ethereum and then into ZAR?**

The above statement is incorrect .

Tokens are deployed to the Ethereum blockchain during the ICO pre-sales stage.

Tokens will be migrated to SAFCOIN crypto for trading on the exchange, by our developers upon launch.

We have stated this in the Whitepaper on page 10.

**14. You've mentioned starting an exchange for SAFcoin. Please provide details (launch date, website address, platform infrastructure and coding) as well as FSCA license as all exchanges in South Africa have to be registered with the FSCA.**

Throughout the pre-sales ICO phase we state that the exchange and crypto will launch end of October. Closer to the time we will announce in the media the exact date.

Throughout SAFCOIN's endeavours have we been liaising with our third party legal team to ensure that we comply with any regulation set out by the laws of South Africa.

Once laws and regulation are in place around cryptocurrencies and exchange, SAFCOIN will ensure that we comply to the above when they are finalized.

SAFCOIN is not a financial services provider.

Please download the IFWG ( Inter Governmental Fintech Working Group, Fintech Workshop, 19-20 April 2018) report at: [https://www.fic.gov.za/Documents/Final%20IFWG%20Report\\_April%202018\(lower%20res%20email%20version\).pdf](https://www.fic.gov.za/Documents/Final%20IFWG%20Report_April%202018(lower%20res%20email%20version).pdf) for further reading.

1. **PRIVATE CRYPTO-CURRENCIES'**: the session aimed to gain insight from the industry on broader crypto-currency activities such as the existing and emerging use cases, the role of crypto-currency exchanges and more specific activities relating to initial coin offerings (ICOs).

ICE<sup>3</sup>X (or iceCUBED) is a South African cryptocurrency exchange that offers some unique services for African investors - it allows for bitcoin to be exchanged for South African Rand or Nigeria's currency, Naira. The company operating the brand and the website, Internet Currency Evolution Cubed (Pty) LTD. is registered in South Africa, but not as a financial services provider. Nonetheless, this is the case with most crypto exchanges and besides, these currently have no **official legal status in South Africa**.

Source: <https://www.forexbrokerz.com/brokers/ice-3x-review>

**At a South African parliamentary discussion in August 2017, the country's Finance Minister Gigaba said that "the relevant authorities continue to monitor and assess the use of virtual currencies and consult with private sector stakeholders in this regard". "Further guidance or regulations may be issued, should the need arise," he added.**

Source: <https://www.forexbrokerz.com/page/cryptocurrency-exchanges-south-africa>



15. Further to this you claim SAFCoin as a currency as such it is a financial product you are selling and hence this also requires FSCA registration. Please provide details of your FSCA registration.

## Private crypto-currencies

South Africa, like many other economies around the world, is experiencing a wave of early stages of research fuelled by blockchain innovation. The word crypto-currency is often in market jargon used synonymously to refer to blockchain, bitcoin and to describe ICOs.

Source: [https://www.fic.gov.za/Documents/Final%20IFWG%20Report\\_April%202018\(lower%20res%20email%20version](https://www.fic.gov.za/Documents/Final%20IFWG%20Report_April%202018(lower%20res%20email%20version)

***“Cryptocurrencies are not currently recognised as legal tender. All three key financial services regulators in South Africa, namely the South African Reserve Bank, the Financial Services Board and the Financial Intelligence Center, have confirmed that:***

- ***They do not currently regulate virtual currencies.***
- ***Any transactions using virtual currencies are performed entirely at the end-user’s own risk.”***

Source: <https://www.bowmanslaw.com/wp-content/uploads/2018/05/FinTech-in-South-Africa-overview.pdf>

***In South Africa, there has been no clear guidance on virtual currencies from a regulatory perspective and the positions of important regulators such as the South African Reserve Bank (SARB) and the South African Revenue Service (SARS) remain unclear.***

Source: <https://www.fanews.co.za/article/investments/8/general/1133/ten-questions-every-board-should-ask-about-cryptocurrencies/24459>

Some of the key differences between crypto currency and paper (fiat) currency can be understood as follows:

	Crypto Currency	Paper (fiat) Currency
1.	Digital medium of exchange	Physical medium of exchange
2.	Decentralised (No controlling authority)	Centralised (Monitored by Reserve Bank)
3.	Generated by a computer	Issued by a Regulatory Authority

[http://www.albaraka.co.za/About\\_alBaraka/Publications/crypto-currency-in-south-africa---a-brief-overview](http://www.albaraka.co.za/About_alBaraka/Publications/crypto-currency-in-south-africa---a-brief-overview)

**“Money”, as defined in the VAT Act, includes South African coins and any paper currency that is legal tender under the [South African Reserve Bank Act 90 of 1989](#). In this regard, the South African Reserve Bank (SARB) has already stated that cryptocurrencies do not have legal-tender status. Consequently, cryptocurrencies do not constitute “money” for VAT purposes.** <https://www.golegal.co.za/cryptocurrency-transactions/>



**16. “We have partnered with local cryptocurrency miners to mine and trade SAFCOIN on the blockchain.”. Please provide details of these traders you have partnered with.**

This is breach of privacy and we cannot reveal this. Mining specifications will be announced closer to the time of launch.

**17. Considering over 90% of ICOs fail, why will SAFcoin not be part of that 90%? The coin seemingly has no purpose beyond ‘being for South Africans who missed out on Bitcoin’.**

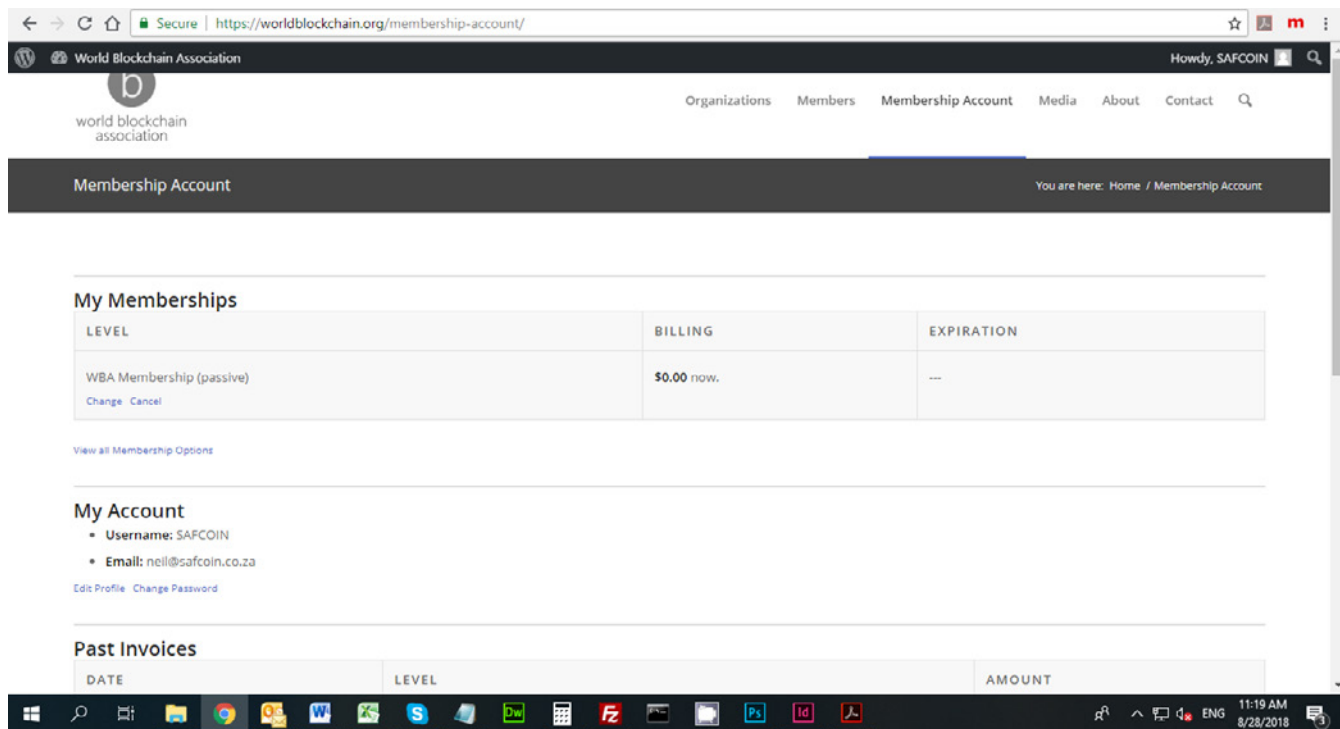
Refer to question 3. There is a high demand for crypto and it’s uses in Africa.

Given the odds perhaps it is time for an African crypto to succeed?

Regardless of the pre-sales ICO outcome, SAFCOIN will still launch.

**18. You claim to be a member of the World Blockchain Association but FHM does not appear as a member on their website. Please provide proof of this membership.**

See below - we will join other local organizations upon launch and announce as achieved.



The screenshot shows a web browser window displaying the 'Membership Account' page of the World Blockchain Association. The URL is https://worldblockchain.org/membership-account/. The page header includes the association's logo and navigation links: Organizations, Members, Membership Account, Media, About, and Contact. The main content area is titled 'Membership Account' and shows a table under 'My Memberships'.

LEVEL	BILLING	EXPIRATION
WBA Membership (passive) <a href="#">Change</a> <a href="#">Cancel</a>	\$0.00 now.	---

Below the table, there is a link 'View all Membership Options'. Under 'My Account', the user details are listed: Username: SAFCOIN and Email: neil@safcoin.co.za. There are links for 'Edit Profile' and 'Change Password'. At the bottom, there is a section for 'Past Invoices' with columns for DATE, LEVEL, and AMOUNT.

**19. “The SAFCOIN blockchain development partner is a CMMI Level 3 company, with offices in India, the USA, the UK, Singapore and South Africa.”. Please provide details and proof of this partnership.**

We will not disclose our development company. We have been working with them for the last few years on a variety of projects and know that they are perfectly capable and efficient.

They have expertise in blockchain development, with proper knowledge about decentralization. (The main requirement for blockchain is understanding the decentralization). Here our developers have experience with decentralized applications.

They have worked on divergent blockchain applications including different blockchains such as BTC, LTC, Ethereum.

They have substantial experience in coin development, including proof of work(POW) as well as proof of stake(POS) consensus rules.

They develop smart contracts and have in-depth knowledge of solidity, the language in which smart contract is developed.

They have a workforce of over 600 and have earned the highest certifications and quality standards in the world of development.

They are perfectly suited and qualified to develop all the SAFCOIN related platforms and future advancements.

**20. What is your expectation for the price when it starts trading?**

We will not commit to a set price but endeavour to add as much value as we possibly can.

**21. 10million total coins (according to your white paper and <https://etherscan.io/token/0x5cb9e0050606e04146c8176ac99ec470101556bb>). You're selling 500k coins in ICO, with 5million minable. That leaves another 4.5million coins. Whose wallet will they reside in? What is the plan for these coins when SAFcoin starts trading?**

These are stored as reserve for SAFCOIN future developments in the founding companies' (FHM) security wallet.

**22. Can you commit to a policy for these 4.5million coins post trading of SAFcoin?**

Refer to question 21. The world of crypto currency is ever changing. We will not be limiting our future direction based on limiting policies.

**23. Will you be buying or selling SAFcoin when it starts trading? How many? At what price levels (high / low) and what ZAR quantity?**

Of course I will buy for myself, why not? My approach will be like any crypto investor:

1. Invest responsibly
  2. Determine what I can afford
  3. Determine if it is the best time to buy or sell.
  4. Make use of the SAFCOIN exchange and buy at the price of the current value, at the time of buying.
- I will definitely adopt a buy to hold approach.

**24. If you do not sell all 500k coins ahead of trading will the 'listing' still go ahead and what is the plan for those unsold coins?**

SAFCOIN crypto and exchange developments are well on track for the launch end October. Even if all 500 000 tokens are not sold, the crypto is still launching. The ICO is an opportunity for SA to join in before the launch. Enough tokens have been made available for the 3-month start-up investment phase. The remaining tokens will be pushed into the pre-mined crypto pool.

**25. What mining algorithm does your blockchain use?**

Scrypt Algorithm

**26. What is the consensus algorithm used by SAFcoin and how was it picked?**

SAFCOIN will use proof of work (POW) as consensus algorithm. Interested miners can send an email to [mining@safcoin.co.za](mailto:mining@safcoin.co.za) of which we will send more information upon finalization.

**27. Where do the tokens fall on the Howey Test?**

In SA does crypto does not require to conform to the Howey Test

"For the most part, over the past year or two, the rest of the world has indicated that it finds the US approach too strict under the "Howey" test, which "Venus fly traps" almost every cryptocurrency into a security, since most models of cryptocurrencies are seen to create investment contracts. This triggers the need for expensive regulatory filings that are not feasible for start-ups on many levels.

In the event that South Africa takes a similarly strict approach, there is definite scope for some cushioning from IPO consequences in having Simple Agreements for Future Tokens (SAFTs) which are akin to private placings, provided that only accredited investors become involved and all of the funds be raised only from a few investors who are willing to commit to a take-up of a minimum of R1 million each. Although this should not be a challenge for the larger players in the market, it still fails to resolve the issue for start-ups who may find it challenging to get enough uptake from only sophisticated investors. We would not want regulation that is a poor fit to disrupt something that is already disruptive. If we land up with a blanket approach of applying existing legislation to all ICOs, it could end up feeling like fitting a square peg into a round triangle."

**Tokens in the capital markets space**

It would be puzzling to treat ICOs in exactly the same manner as IPOs. There are differences in the manner in which digital currency exchanges and stock exchanges operate, the most apparent being that traditionally, stock exchanges are designed to give an issuer access to the market in a particular jurisdiction, whereas digital currency exchanges aim to provide access to several jurisdictions at the same time. In addition, the process of an

ICO, in practice, is not designed to be slotted into most IPO mechanics, largely because ICOs are a start-up haven, whereas IPOs of the same size are reserved for the established elite.

(Source: <https://www.bowmanslaw.com/legal-updates/regulation-of-the-ico-sitting-in-the-waiting-room/>)

**28. You state you and your brother as the founders. What's your crypto experience? What's your coding experience? You list a short CV in the white paper, please provide detailed CVs for both of you with the above in mind.**

We are not the face of SAFCOIN. If you want to put a face behind SAFCOIN take a picture of South Africa.

**29. The white paper states "For security reasons we do not provide the details of our development partners – one cannot disclose one's secret recipe after all.". I have never heard this before, please provide detailed CVs of the other founders.**

With reference to question 19 - we will not disclose our third party developers. Do local retailers or companies provide us with the information from which manufacturer they sourced the latest novelties or technology from and make it publically available, only so other suppliers / competitors can gain access and create further competition?

**30. Please also state what these security concerns mentioned above are.**

Refer to answers 19 and 29.

**You are aware of the security breach on your website? Why haven't you fixed the problem?**

Have you logged a support ticket or queried this by getting in touch with SAFCOIN?

There is not a security breach. Herewith below some more info on our system's security:

How is the SAFCOIN token purchase site protected from hacking?

We make use of Django markup language for development of the SAFCOIN ICO application which provides us with the following security:

- 1) Cross site scripting (XSS) protection
- 2) Cross site request forgery (CSRF) protection
- 3) SQL injection protection
- 4) Clickjacking protection
- 5) SSL/HTTPS
- 6) Host header validation
- 7) Session security
- 8) Hardware firewall for DDOS mitigation
- 9) Two factor customer authentication

Further to ICO tokens that have been hacked in the past: Hacking in the terms of Ethereum generally occurs when you will deploy a buggy smart contract which has caused loss. But we already obtained a third party audit report which doesn't indicate for any such bug.

We also do not share any private info and without a private key no one would be able to transfer the token from his/her account.

**32. Why the referral program?**

Many ICO's offer rewards, in some instances when you buy 1000+ tokens. Therefore the underserved market get a chance to earn what?

Referrals also form part of our marketing strategy thereby ensuring that we can keep marketing costs lower and distribute ICO funds more effectively.

In some instances there are individuals who do not have funds to buy a token, they have however generated referrals and can benefit from the pre-sales stage and take advantage of the initiative.

**33. In your white paper your Bitcoin chart ends in December 2018, why?**

I am sure by the end of 2018 the chart will be updated again by the source. This chart is shown as a point of reference.

**34. Your white paper states “To date, more than 400 online businesses have indicated that they will accept SAFCOIN”. Please provide this list of these signed up businesses.**

We will announce this once implemented.

**35. Estimates are that between 50 to 60% of ICOs launched in 2017 failed within 4 months. Why would SAFCOIN be any different?**

Refer to question 17.

**36. Why would anyone use SAFCOIN rather than Bitcoin or one of the other established crypto currencies?**

We are not telling anyone to use SAFCOIN rather than Bitcoin, the SAFCOIN exchange will make Bitcoin and SAFCOIN trade available.

**37. Was / is this your SAFcoin?**

**<https://www.cryptocoincreator.com/currency/safcoin/client/faqs.php> ? Why 222billion coins?**

No - we do not associate ourselves with this site in any way and have contacted the site administrator to get it removed.

**38. If above was not you, why are you using a name already taken?**

By the time we started this endeavour the above was not available online.

With all developments already in place we cannot change the name now.

The cryptocoincreator site is meaningless and it is not an African site or crypto. It is anonymous, and we are not.

**39. What is the GitHub repository address?**

SAFCOIN is not listed on GitHub but on Ethereum.io. The crypto will be listed on Github, but we are in the pre-sales ICO stage now.

**40. What is the inherent value of SAFcoin?**

Are you perhaps referring to intrinsic value?

The intrinsic value of cryptocurrency is that it's a decentralized digital asset—no third party or “trusted” surrogate has the potential to dilute your purchasing power. No third party is charging you tons of fees at every stage of the transaction. There's much less friction in each transaction.

The SAFCOIN platform itself will provide the mechanisms for storage and transportation, and trading of value without the need of any other third party. As we'll find, that's a lot of intrinsic value, because no other money scheme provides that—not the U.S. Dollar, not any fiat currency, and not gold.

**41. What is the cost of mining a SAFCOIN?**

To be confirmed as per question 7. Interested miners can send an email to [mining@safcoin.co.za](mailto:mining@safcoin.co.za) of which we will send info upon finalization.

**42. Is the management company (FHM) registered in terms of and compliant with all anti money laundering legislation?**

Yes, we implement KYC and FICA regulations accordingly.

**43. You made material changes to your White Paper with a new version dated 28 July 2018. Where clients who had already bought coins made aware of the changes?**

We did not make changes, we added further details due to questions raised by our clients.

**THANK YOU.**  
**PLEASE DIRECT ANY FURTHER QUERIES TO**  
**INFO@SAFCOIN.CO.ZA**