



June 18, 2019

Dear PDX Coin Investor / Stakeholder,

June 2019 Update Regarding PDX

We are pleased to provide you with an update regarding our continuing progress in the development of the PDX technology platform, ecosystem, and operational infrastructure, as we continue to ramp up for an intensive pre-ICO and ICO marketing campaign in Asia.

Our blockchain coding and smart contracts work (Stage 1 – pre-ICO) has now been completed. Stage 2 is currently underway, involving the integration of payments providers and KYC / AML services, automated order taking, and processing and allocation functions, and full web integration, in preparation for our public pre-sales and the ICO proper. We have licensed certain third party applications and are currently integrating and testing them. We have also migrated our entire web presence across to Amazon Web Services, giving us enterprise-level service and support, and we have upgraded our cyber-security support in tandem with this.

We will complete integration work and final testing of the web applications, and the system as a whole, by late July. Although technically we could issue PDX Coin in digital format now, we will wait until full integration and testing is completed, per the above. In the meantime, if you have a preferred Ethereum wallet that you wish your PDX Coin

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issued to, you should notify us as soon as possible. If you do not have an Ethereum wallet, we will arrange for one on your behalf through Coinomi.

We have completed the incorporation of our Swiss operational and parent entities in preparation for the Initial Coin Offering public sale process, and are in the process of establishing formal banking arrangements with a commercial banking group that has considerable blockchain and ICO banking experience. We will in the next several weeks formally transfer ownership of Signal Capital Management LLC and OilCo Acquisition Holdings Inc. across to the new Swiss parent, IKB Holding AG (“IKB”). IKB owns all of the capital of PDX AG, which is the primary operating entity for all PDX Coin and banking activity. PDX AG will also be the sole stockholder of OilCo, which will shortly change its name to PDX Energy Inc. Signal will for the foreseeable future continue as the managing and administrative entity for the group overall.

We are pleased to advise that we have formally engaged ECOVIS / Proventus Law, in Vilnius, Lithuania, and have commenced the application process in Lithuania for our Electronic Money Institution license, which is in effect a sub-banking license, entitling us to function as a payments processor, and an intermediary for the transfer of funds globally. The application process will take an estimated 90-120 days, after which we can, at our option, upgrade to a full specialized banking license in Lithuania, which takes a further 6 months or so. The EMI and banking licenses are passportable throughout the entire EU / EEA region, regulated and approved by the European Central Bank, and will enable us to transact *globally*. The EMI license will, among other features and services, allow us to issue “electronic money”; issue cards, and enable us to exchange cryptocurrency into fiat currency and vice-versa.

The Electronic Money Institution, and banking infrastructure, is a key component to the overall functionality and use-case support for PDX, and is a substantive differentiating feature, compared with almost all other cryptocurrencies. Of interest, Facebook, with its “Libra” cryptocurrency, also publicly acknowledges the importance of this capability. A key part of our strategy, from Day 1, has been to create a global physical and virtual banking infrastructure to support, service, and manage PDX, giving us access to an enhanced ability to serve our constituents, including but not limited to every PDX Coin owner and every merchant accepting PDX Coin, and provide a full suite of banking and payments support services in a highly-secure, *anonymous*, high speed environment.

Our physical and virtual banking network will also integrate fully with the future PDeX cryptocurrency exchange platform, which together will enable *easy-to-use*, ultra-secure and high speed trading between all major cryptocurrency pairs, fiat currency pairs, and crypto-to-fiat pairs. To date we have been simply amazed at how difficult most cryptocurrency exchanges are to use, and how bad the “customer support” is. We note

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that this is the case even in many of the larger such firms, and hence we see a massive opportunity to become a significant participant in this space, which will further enhance the attractiveness of PDX Coin. As previously referenced, we will be entering into a licensing agreement with a leading US technology provider that will see us license a turn-key, state-of-the-art exchange technology platform that will give us superior operational capability, at ultra-high speeds, and with the capability to process up to ten million transactions *per second*, among many other features.

Moving forward, we plan to develop a proprietary app, based on existing technology, that will make it easy and seamless for merchants to accept PDX as payment without the need for a special POS terminal, as well as to instantly convert if to any other fiat or crypto currency of their choice, while ensuring faster settlement than is now the case, with vastly lower fees. For the consumer, making a transaction will be as simple as pointing their phone at any POS terminal containing the app. Day to day crypto use will be as commonplace and as easy as using cash or a Visa card today, once this capability is enabled.

To further enhance the user experience, and user data security, we are considering the development of a unique form of cold-storage wallet that would be embedded into mobile devices, like a SIM card, but which will be all but hack-proof, like any other cold storage wallet.

We are now proceeding to finish the work to register certain PDX related trademarks, which had been on hold pending formation of the Swiss entities.

We are currently undertaking a second private placement to accredited investors at \$15 per token, with up to 450,000 tokens to be sold at this price, which can be increased at our discretion. We expect to begin conducting a series of pre-ICO investor roadshows in multiple Asian cities in the next 2 – 3 months, with a token price currently projected at not less than \$25 per token. These roadshow-led private sales will be supplemented by a series of public sales, culminating in the main ICO event.

We are in the process of renewing or updating certain acquisition agreements and options related to certain of the oil and gas assets underpinning PDX Coin, and in the near-term will have a suite of announcements to make concerning the energy assets and business.

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As always, our team is available by email to answer any questions, and provide more detail regarding any aspect of the overall program and what we are doing. Inquiries should be directed to investorrelations@signalcapitalmanagement.co, or to info@signalcapitalmanagement.co .

Sincerely,

A handwritten signature in black ink, appearing to read 'Shane Rodgers', with a long horizontal line extending to the right.

Shane Rodgers
Chairman and CEO

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