



The independent impact rating agency™

FOR IMMEDIATE RELEASE

## Official Statement

### IMPAK FINANCE ANNOUNCES THE END OF IMPAK COIN AND IMPAK APP

Montreal, May 26, 2021. - impak Finance regrets having to announce that it will withdraw the Impak Coin (MPK) from its financial statement, thus putting an end to the impak Coin project. The company has been unable to mobilize the required funds to carry out the responsible consumption platform project, and with this gesture, it recognizes the need to offer its early supporters a clear and unequivocal outcome.

Some elements of the impak platform and mobile application project will be taken over by a new entity, in which impak Finance is an initial shareholder, which will try to find a way to recognize the contribution of MPK buyers, in whatever form. The newly created entity will be focusing its resources and energy on the creation of a loyalty program that rewards consumption among companies whose potential social and environmental impact will be validated by impak.

“This spin-off company is a way of ensuring that this project, to which we have devoted so much time and effort, can see the light of day in a new form, and to continue to indirectly carry the trust that has been put in us and in the concepts of responsible consumption” comments Paul Allard, CEO of impak Finance.

### Why?

The project was terminated because the capital raised during the initial coin offering (ICO) proved insufficient to complete the development of the intended platform. Furthermore, impak could not find enough additional capital to compensate. Many alternatives were explored without success, which leads the impak team to recognize the failure of their responsible consumption project. However, the interest expressed by capital managers with regards to impak's rating methodology has given the company a path to come out of its precarious financial situation. Therefore, only the activities intended for companies and professional investors will be continued, leading to a pivot of its business model to focus on the impact rating agency project in order to ensure the continuity of the company.

All of the company's resources, whether human or financial, are now dedicated to the development of the impact rating agency. This decision allows impak to support investors in taking social and



The independent impact rating agency™

environmental impacts into account in their decision-making processes, thus pursuing its mission towards an impact economy.

### **Holders of impak Coins**

Unfortunately, given the situation, there will be no refund of amounts invested in the MPK. Even though projects led by start-ups often fail, the entire impak team would like to sincerely thank their community to have taken the risk of supporting this visionary and ambitious project.

*impak Finance is an impact rating agency based in Montreal with offices in Ottawa and Paris, France. The company has developed IS2, an impact methodology assessment tool based on the Impact Management Project and the 17 UN Sustainable Development Goals. This solution allows professional investors to make choices that take into account the social and environmental impacts generated by their assets. impak has also developed the impak Score™ and the impact statement to compare and have a global view of the impact of companies.*

-30-

Contact person : Tima Gros  
Chief Operating Officer  
mpk@impakfinance.com