

TRUSTEE UPDATE 1 FEB 2017

DISPUTE WITH myadvertisingpays.com (“MAP”)

VX Gateway Inc. in dissolution (hereinafter referred to as “VX Gateway” or “company”) has contended since the lawsuit was first filed by myadvertisingpays.com (“MAP”) that it is a specious claim, that is to say, it is a made-up fantasy. VX Gateway does not know the reason underlying the filing or perpetuation of the false claim.

There has been speculation that perhaps MAP has something to hide and is using the lawsuit to “buy time”. Questions were raised as to the need to mask internal financial problems during the launch of The Advert Platform (“TAP”). Questions were also raised about Mike Deese overpaying himself and about the reported transfer of eight million dollars to an offshore bank account facilitated by MAP’s attorney Jonathan Herpy of the Hart David law firm.

There has also been speculation that there is some active collusion between MAP and GPN Data. GPN Data is the party that has withheld payment, MAP is the party claiming payment. How is it that they are working together and the issue remains unresolved?

We express no opinion on those issues.

The amount being withheld by GPN Data is in the order of USD 14 million, as detailed in the Executive Summary by Trustees now on **public record** in case No. 4:16-CV-0354 in the US District Court for the Southern District of Texas Houston Division.

All other funds due to MAP from monies actually received from GPN Data have been paid to MAP in the normal course of business. The \$14 million dollars is not a debt of VX Gateway; as a service provider and by the terms of its contract with MAP, VX Gateway owes nothing to the merchant, here MAP, unless and until it receives payment from the processor, GPN Data. When and if received from GPN Data all amounts payable to MAP from the dissolution will be paid.

There is not and never has been \$60 million dollars missing or unpaid. Why MAP is making such a false claim is unknown. Perhaps this is the amount that MAP owes its customers? We express no opinion on this issue.

VX Gateway is a payment gateway service provider, and is paid only for its services. It has nothing else to gain or lose except its fees. Once money is received by VX Gateway from the processors it is paid out via automated software, net of VX Gateway's fees, to the merchant, here MAP.

Accordingly, since the lawsuit was first filed, VX Gateway has suggested that an audit be done and that the records of Visa and MasterCard be obtained. SEE Trustee Update of 2 January 2017 (below).

In an effort to set the facts straight, VX Gateway offered, in an in person meeting with MAP attorney Matthew Vogler in Panama on 21 January 2017 and in follow-up correspondence, to equally share the cost of having an audit of all transactions done by a neutral third party such as one of the Big 4 accounting firms.

Nothing can be hidden in such an audit. The truth will come out. Every dollar will be traced from MAP through the gateway to the processor where then paid out or withheld and every dollar paid by the processor traced back through the gateway to MAP or related parties. The audit will tell us all exactly how much money is really involved and who received or is holding the money.

Refusal to agree to such an audit might suggest that MAP or a related party does indeed have something to hide. Again, we express no opinion.

To date MAP has failed to reply to this offer. To date MAP continues to work with GPN Data. Draw your own conclusion.

Because MAP has failed to cooperate in getting the audit as described, VX Gateway has received advice from its legal counsel that it may pursue the audit and charge the entire cost to MAP as an offset to any monies that may in the future be received from the processors.

Regardless of MAP's failure to cooperate, VX Gateway will proceed in getting the audit done as described. Once done VX Gateway intends to be bound by the audit.

Many people apparently have claims against MAP; not all of those people have claims against VX Gateway. Only people who have a balance in their VX Gateway account are eligible creditors of VX Gateway and are encouraged to file a proper claim in the dissolution before 21 February 2017.

People who seek payment of the balance in their account at myadvertisingpays.com should contact Mike Deese, CEO and Director of MAP or MAP's law firm Hart David directly.

VX Gateway in dissolution prepared this statement based on the information available to it, including information derived from public sources that have not been independently verified. No representation or warranty, express or implied, is provided in relation to the fairness, accuracy, correctness, completeness or reliability of the information, opinions or conclusions expressed herein. The financial information included in this presentation is preliminary, unaudited and subject to revision upon completion of the Company's closing and audit processes, as well as independent third party audits. This presentation is not a legal opinion, but general discussion, not intended to deal with or disclose particulars of any specific issue, legal, business, or otherwise. All applicable statutes and regulations control.