



This Supplemental News Report is published as required, is part of the annual MERGENT INDUSTRIAL and INTERNATIONAL Manuals and will be included in the bound August 2022 Monthly News Reports and is published on our Website.

## THE INX DIGITAL COMPANY INC.

Company Website: [www.inx.co](http://www.inx.co)

**History:** Incorporated in Canada on Aug. 22, 2018 as Valdy Investments Ltd. Present name adopted on Jan. 10, 2022.

On Apr. 1, 2021, Co. acquired Midgard Technologies Ltd. Terms of the transaction were not disclosed.

On May 10, 2021, Co., through its subsidiary, INX Limited, purchased INX Securities, LLC. Terms of the transaction were not disclosed.

On July 13, 2021, Co. acquired all the issued and outstanding shares of INX Digital Assets UK Limited from Mr. James Crossley, former board member of Co.'s wholly owned subsidiary, INX Limited, in consideration for an inconsequential amount of cash.

On Jan. 10, 2022, Co. acquired all the issued and outstanding securities of INX Limited, a company incorporated under the laws of Gibraltar ("INX") under the terms of an amended and restated securities exchange agreement dated November 3, 2021. Following the completion of this transaction, INX became a wholly owned subsidiary of Co., and Co. changed its name from Valdy Investment Ltd. to "The INX Digital Company, Inc.". Terms of the transaction were not disclosed.

On Mar. 21, 2022, Co. announced that it plans to implement a normal course issuer bid (the "NCIB") program to repurchase common shares of Co. ("Common Shares"). Pursuant to the NCIB, which has been accepted by the NEO Exchange, Co. may purchase up to a maximum of 10,206,807 Common Shares, representing approximately 5% of the issued and outstanding Common Shares as of Mar. 18, 2022, provided that the aggregate purchase price for any Common Shares acquired under the NCIB and for any tokens of INX Limited ("INX Tokens") acquired under its previously disclosed token repurchase program must not exceed US\$5,000,000. As of Mar. 18, 2022, no INX Tokens have been repurchased by Co. under the token repurchase program, which was announced on Dec. 20, 2021. Purchases under the NCIB may be made through open market transactions on the NEO Exchange and/or any Canadian alternative trading systems on which the Common Shares are traded, based on the prevailing market price. In accordance with NEO Exchange rules, daily purchases (other than pursuant to a block purchase exception) under the NCIB cannot exceed the greater of 1,000 Common Shares and 25% of the average daily trading volume on the NEO Exchange as measured from Jan. 24, 2022 to Mar. 18, 2022. Any Common Shares purchased under the NCIB will be cancelled.

**Business Summary:** INX Digital, through its subsidiaries, is engaged in the operation and ongoing development with the purpose of providing a solution for trading blockchain assets. Co. operates in the following reportable segments: Brokerage segment, which facilitates financial transactions between financial institutions and provides a range of brokerage services to banks worldwide; and digital assets segment, which provides solution for trading blockchain assets that includes a digital assets trading platform, a security token trading platform and other services and products related to the trading of digital assets.

**Property:** Co. maintains its registered office in Vancouver Canada

### Wholly Owned Subsidiaries

INX Limited (Gibraltar)  
 INX Digital, Inc. (United States)  
 INX Securities, LLC (United States)  
 I.L.S. Brokers Ltd (Israel)  
 Midgard Technologies Ltd. (Israel)  
 INX EU Ltd. (Cyprus)  
 INX Transfer Agent LLC (United States)  
 INX Solutions Limited (Gibraltar)  
 INX Digital Assets UK Limited (United Kingdom)  
 INX Services, Inc. (United States)

### Officers

Shy Datika, President; Chief Executive Officer  
 Renata Szkoda, Chief Financial Officer  
 Itai Avneri, Chief Operating Officer  
 Paz Diamant, Chief Technology Officer  
 Vlad Uchenik, Chief Compliance Officer  
 Maia Naor, Chief Products Officer  
 Douglas Borthwick, Chief Business Officer  
 Jonathan Azeroual, Chief Blockchain Officer  
 James Crossley, Director - Business Development  
 Alan Silbert, Region Officer

### Directors

David Weild, IV, MBA, Chairman; Director  
 Nicholas Thadane, Director  
 Demetra Kalogerou, Director  
 Tom Lewis, Director  
 Hilary Kramer, Director  
 Shy Datika, Director  
 Alan Silbert, Director

**Auditors:** Kost Forer Gabbay & Kasierer

**Transfer Agent:** Odyssey Trust Company

**Annual Meeting:** In June

**Shareholder Relations:** Investor Relations

**No. of Stockholders:** July 29, 2022, 60

**No. of Employees:** July 29, 2022, 85

**Address:** 550 Burrard Street Suite 2900, Vancouver, British Columbia BC V6C 0A3, Canada  
**Tel:** 855 657-2314

**Web:** [www.inx.co](http://www.inx.co)

**Email:** [investorrelations@inx.co](mailto:investorrelations@inx.co)

### Consolidated Income Statement, Years Ended Dec. 31 (Can\$):

	2021	2020
Professional fees	(360,254)	(36,639)
Share-based payment	(30,094)	...

Transfer agent & filing fees	(25,257)	(12,682)
Profit (loss)	(415,605)	(49,321)
Weighted average number of shares outstanding - basic	₪3,227,802	1,650,367
Weighted average number of shares outstanding - diluted	₪3,227,802	1,650,367
Year end shares outstanding	₪3,606,357	2,567,237
Basic earnings (loss) per share	₪Can\$(0.13)	Can\$(0.03)
Diluted earnings (loss) per share	₪Can\$(0.13)	Can\$(0.03)
Total number of employees	₪85	...
Number of stockholders	₪60	...

₪ Adjusted for 1-for-2.7266667 stock split, January 10, 2022;  
 ₪ Shares increased due to the effect of shares issued for private placement and shares issued for exercise of options and warrants;  
 ₪ As of July 29, 2022

### Consolidated Balance Sheet, Years Ended Dec. 31 (Can\$):

	2021	2020
<b>Assets:</b>		
Cash & cash equivalents	637,967	425,298
Total current assets	637,967	425,298
Total assets	637,967	425,298
<b>Liabilities:</b>		
Accounts payable & accrued liabilities	219,309	22,648
Total current liabilities	219,309	22,648
Common shares	1,055,579	548,120
Share capital	1,055,579	548,120
Equity reserves	...	75,846
Retained earnings (accumulated deficit)	(636,921)	(221,316)
Total equity	418,658	402,650
Total liabilities & equity	637,967	425,298

**Capital Stock: 1. INX Digital Company Inc common; no par.**

OUTSTANDING—Dec. 31, 2021, 3,606,357 shs; no par.

PRIMARY EXCHANGE—Aequitas NEO Exchange (NEOE):

INXD.

SECONDARY EXCHANGES—National Bulletin Board (NBB):

INXD F.