

Mint Launches Digital Customer On-boarding Solution

written by Raj Shah | November 13, 2018

✖ November 13, 2018 ([Source](#)) – The Mint Corporation (TSX-V: MIT) (“Mint”) is pleased to announce that its majority-owned subsidiary, Mint Middle East LLC (“MME”) based in the United Arab Emirates (UAE), has developed an advanced digital customer on-boarding solution directly integrated with the Emirates Identity Authority, the government agency which manages the national biometric ID database in UAE for real-time and instant customer identification (eKYC or Electronic Know Your Customer).

“Mint is at the forefront of employing eKYC technology in the UAE market. By doing so we are aligning our strategy with the Government’s push for financial transparency by ensuring compliance with regulatory requirements and reducing the possibility of fraud. Mint’s proprietary technology offers a secure, fast and scalable solution enabling real-time validation of biometrics and Emirates ID to identify our customers. The eKYC solution, we believe, will allow Mint to on-board our customers in an efficient manner at scale,” said Abul Razzak Al Abdullah, Chairman & CEO of Mint Middle East.

Mint believes that the introduction of the eKYC solution is a strategic advantage for the company and will save Mint significant time and expense on-boarding new customers. The eKYC solution also provides a new revenue opportunity by offering the proprietary eKYC service to our financial institution partners. With the launch of the eKYC program, Mint aims to drive faster adoption of the Mint mobile app and strengthen its strategic position as a leading provider of mobile-enabled financial services in partnership with licensed financial institutions.

“Mint is making rapid strides in augmenting its world class fintech platform and is continually enhancing its competitive position in the market place. The roll out of the eKYC digital customer onboarding solution is another example of the strength of the world class team that we have in the UAE,” states Vishy Karamadam, CEO of The Mint Corporation.

Private Placement Closing

Mint also announces that it has completed the sale of \$50,000 of promissory notes at par. This is the second and final closing of a private placement described in the Company’s news releases of August 10, 2018 and August 30, 2018. The purchaser received 100,000 bonus warrants, each bonus warrant entitling the holder to purchase one common share of Mint for \$0.20 at any time during the period ending August 30, 2019 (subject to acceleration as described in the earlier news release). The Company paid finder compensation of \$2,000 and 4,000 finder warrants. Each finder warrant entitles the holder to purchase one common share of Mint for \$0.20 at any time during the period ending August 30, 2019. The bonus warrants and finder warrants are non-transferable. In addition, the promissory note, bonus warrants, finder warrants, and common shares issued upon exercise of those bonus warrants and finder warrants are subject to a four month hold period which expires on March 13, 2019.

About Mint

The Mint Corporation (MIT.V), through its majority-owned subsidiaries (the “Mint Group”), is a globally-certified payments company headquartered in Toronto, Canada with its primary business in Dubai, UAE. The Mint Group provides employers, employees and merchants with best-in-class financial services supported via payroll cards and the Mint mobile application. Through its payments platform certified globally by Mastercard and UnionPay, Mint brings modern financial

conveniences, at reasonable cost, to employers, merchants and consumers.

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