

# MONEX GROUP

## Announcement of Subsidiary's Release

TOKYO, July 20, 2023 – Coincheck, Inc., a subsidiary of Monex Group, Inc., issued the following press release today.

Attachment: Summary of Coincheck, Inc. press release

Coincheck and COLOPL Group's Brilliantcrypto enter into an agreement for an IEO

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## **Coincheck and COLOPL Group's Brilliantcrypto enter into an agreement for an IEO**

~ From Japan to the world, targeting the emergence and expansion of  
GameFi and blockchain gaming markets ~

Coincheck, Inc. (headquartered in Shibuya-ku, Tokyo; Satoshi Hasuo, Representative Director; hereinafter "Coincheck") hereby announces that Coincheck and Brilliantcrypto, Inc. (headquartered in Minato-ku, Tokyo; Naruatsu Baba, CEO; hereinafter "Brilliantcrypto") has signed an agreement for an IEO (Initial Exchange Offering, hereinafter "IEO"). Brilliantcrypto is a wholly owned subsidiary of COLOPL, Inc. (headquartered in Minato-ku, Tokyo; Takashi Miyamoto, CEO; hereinafter "COLOPL") and has been in GameFi businesses utilizing blockchain technology.

IEOs are frameworks whereby a crypto asset exchange acts as the main party for screening the project and selling the issuer tokens in accordance with Japanese laws and regulations. Four IEOs have been completed in Japan up to date, and two of those, including Japan's first IEO, were conducted on Coincheck's IEO platform, "Coincheck IEO."

COLOPL Group and Coincheck have agreed to collaborate and work together to create a new gaming experience and GameFi market. Brilliantcrypto plans to issue its new crypto asset and Coincheck will sell it on "Coincheck IEO," and subsequently, will start handling the crypto asset on its crypto asset trading service "Coincheck." The new crypto asset will be used in a blockchain game being developed by Brilliantcrypto. Through these collaborations, Brilliantcrypto aims to create a highly engaged community by leveraging Coincheck's user base from the early stages of the game's launch. Inspired by Bitcoin's "Proof of Work (Note 1)", the game under development is based on the concept of "Proof of Gaming" in order to solve the sustainability issue of "Play to Earn (Note 2)" and is introducing a new model where playing a game becomes a value for other players and third parties.

Details of the upcoming blockchain game under development will be presented by Naruatsu Baba, Founder and Chairman of COLOPL, and CEO of Brilliantcrypto, at the "WebX 2023" conference scheduled on July 25, 2023, at the Tokyo International Forum (Chiyoda-ku, Tokyo).

Further details, including the expected timing of the IEO, and the name and ticker of the new crypto asset, will be released once determined.

(Note 1) Proof of Work ("PoW") is one of the consensus algorithms in crypto asset mining. The calculation and approval process to correctly connect the transaction and remittance data of bitcoin and other crypto assets to the blockchain is called "mining," the person who performs this process is called a "miner." Mining by miners to obtain consensus on the correctness of the data is called PoW.

(Note 2) Play to Earn refers to the activity of earning tokens in a game by playing the game or the act itself, abbreviated as "P2E".

### **About Brilliantcrypto, Inc.**

Brilliantcrypto was established in November 2022 as a wholly owned subsidiary by COLOPL, Inc., to carry out GameFi projects using blockchain technology. It was established to take on the challenges of blockchain gaming, and create games that truly shine and stand out. Using both blockchain technology, and the bountiful knowledge gained through the COLOPL Group's many years creating video games, Brilliantcrypto will create new value on a global scale.

Company Name: Brilliantcrypto, Inc.

Headquarters: Tokyo, Minato City, Akasaka 9-7-2, 5F & 6F Midtown East

Establishment: 2022/11/09

Executive Director: Naruatsu Baba

Brilliantcrypto, Inc. Corporate Site: <https://brypto.net>