

TeleX AI 2018 Q1 Public Progress Report

Telex AI Company Ltd.
71-74 Shelton St., London
WC2H 9JQ United Kingdom
info@telexai.com

TeleX AI has been operating according to the post-ICO financial and strategic plan since the beginning of 2018, and in accordance with the plan, half of the resources have been consumed in the first quarter, which gives the company another three months' time to pursue the development while maintaining solvency. This document outlines the operations done in the first quarter and the further plans for the second quarter, at the end of which the company will have applied for additional funding. It is our aim to have a complete, income generating, enterprise-grade product working on both Telegram and Facebook Messenger by then.

PRODUCT

2018 Q1

The chatbot is being developed in python. `python-telegram-bot` is interfaced with Parity and Omnicore nodes. System-critical backend operations are handled by the software developed in-house. This has been so time consuming that we are behind the schedule by at least one month.

What we have is an enterprise-grade wallet service providing infrastructure for BTC, Omnicore assets, ETH, and ERC20 tokens. Liquidity provided from external exchanges is also done.

2018 Q2

An interface update is currently being developed, which will exploit all the capabilities that Telegram bot API provides to enhance the user experience in a way that combines power with simplicity.

Fiat will be integrated. Users will be able to deposit and withdraw fiat (likely only USD) via a selection of payment providers.

Handling user deposits is a task requiring an advanced level in regards to security practices, and there will be continuous security checks and updates during the second quarter.

MARKETING

2018 Q1

Marketing has never been a priority in the first quarter. The marketing expenses in this period do not exceed \$1k.

2018 Q2

Marketing will not be a priority in the second quarter, as our primary focus now, for the sake of long-term stability and concrete growth, is getting the product ready.

ORGANIZATION

2018 Q1

The Belize holding company is abandoned, now the company is owned directly by the ultimate shareholders.

Apparently we cannot bank in the UK. We are trying other options.

Working in collaboration with a top UK corporate advisory firm on our business plan, which is almost complete.

2018 Q2

Relations with payment providers, banks, cryptocurrency exchanges, which we have already been working on, will produce a concrete outcome--upon the completion of the product with fiat integration.

There will be a private equity offering through the end of this period.