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Tuesday 21 July 2020

**Attn: Chief of Staff, Channel 7 Perth**

**DIGITAL CURRENCY TAKING OVER THE WEST**

**HUNDREDS OF W.A. BUSINESSES EMBRACING QOIN OVER CASH**

**W.A. BUSINESS SECTOR LEADING THE CHANGE TO CASHLESS PAYMENTS**

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Western Australian businesses in metropolitan and regional areas are moving away in droves from cash transactions in favour of digital currency.

In the last month alone, more than 300 businesses based in Western Australia have joined Australia's newest digital currency Qoin (Eds; pronounced 'coin'), putting the west in the front runner position as the nation's fastest adopters of the blockchain technology.

Qoin Master Agent Darryl Toreaum who leads the Western Australian team of independent sales agents says Qoin has been "very readily accepted" in Western Australia and COVID-19 has largely paved the way for the digital currency's growth in the state.

Mr Toreaum says, "Every month, hundreds of Western Australian businesses are coming on board — from accounting firms, to wineries, to restaurants, to motels. Businesses have been very welcoming of us. They want to share in something that's Australian and that's going to be big.

"We've hit not just the capital city of Perth and the second largest city, Bunbury, we've gone to all the regional towns as well. We know how tough businesses have done in the cities because of COVID-19, think about the country towns.

"While Western Australia is the least COVID-affected state, businesses coming out of lockdown are ready to do things differently. COVID-19 has given business owners more time to reflect and look at what they're doing in their businesses.

"The digital currency Qoin makes sense for all businesses. It helps their turnover and brings in new customers at zero cost.

"There's everything to gain and nothing to lose."

He says the successful launch of Qoin in Western Australia is a combination of timing and technology. "People have been hearing about digital currency over the last decade and they're starting to accept that everything is at their fingertips now.

**Qoin Association**

Level 1, 121 Scarborough Street, Southport QLD 4215

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“Before Qoin, people have historically shied away from the crypto space because it’s cryptic. Unlike other digital currencies, Qoin is designed for everyone to use. It’s simple and easy, fast and secure. Transactions are instant and, importantly, touch-free.”

Mr Toreaux says Qoin is surpassing cash as the preferred method of payment due to its phenomenal growth in value. In three months, Qoin has increased by 700%.

“As we grow this Qoin ecosystem, merchants and consumers, it’s self-sustaining. When Qoin grows in value, we all grow together, which is extremely rare. Since the algorithm went live, Qoin has had a 700% growth rate.

“It was worth 15 cents on 2 April and it’s now worth \$1.06 on 9 July. That’s seven times in three months. Normally, it’s a long investment game that’s speculative. With Qoin, the growth is right before your eyes and increasing daily.”

He says the remarkable growth of Qoin is a revolution in retail. One of the Qoin retailer success stories in Western Australia is Tony Smales of Smales Jewellers, which has been in operation for 83 years and joined Qoin in June.

“Tony’s first transaction on Qoin was for a watch valued at \$3,000. For that same cash transaction, Tony has realistically made \$10,000 in Qoin. For an industry that has typically discounted to stay in business, Qoin is revolutionary.”

The state’s largest independently owned jewellery business, Smales Jewellers has introduced Qoin at its Bunbury store and customers can now use Qoin to purchase high end jewellery, watches, rings and diamonds.

Owner Tony Smales says he expects Qoin will be well accepted by jewellery customers.

“We are always looking to be innovative and we think that the digital currency tide is here to stay and will continue to grow.

“Qoin is Australian based and we take a lot of comfort in that, together with the fact that it can be used easily by our customer base.

“It is fast, uncomplicated and the people behind it know what they are doing. We are trialling it at our Bunbury store and we believe it will give us an edge.”

ENDS

## About Qoin

- The Qoin Association was established in Queensland, Australia in 2019.

### Qoin Association

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- The Qoin Association is a membership organisation that provides a framework for governance of the Qoin blockchain and reserve.
- The founding members of the Qoin association are Blockchain Investment Group (BCI), owner of Bartercard International (the world's largest retail trade exchange), and One Light Charity Foundation Public Trust. One Light has been a registered charity foundation for close to 10 years, partnering with over 10,000 merchants to help combat extreme suffering in their local communities.
- Qoin has been designed to offer both business' and consumers the opportunity to transact on a day to day basis or accumulate digital assets for potential future growth and liquidity. Through a directory based Qoin wallet, consumers are able to search, contact and transact with their favourite merchants in store and online.
- For more general information, go to [www.qoin.world](http://www.qoin.world)
- For technical information go to the Qoin White Paper located on [www.qoin.world](http://www.qoin.world)

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