

From: "Barry J. Cohen" <[REDACTED]>
To: jeffrey E. <jeevacation@gmail.com>
Subject: RE: ArtAce Update October 2017
Date: Thu, 05 Oct 2017 13:20:59 +0000

Still no update on whether there is an audit. I highly doubt it.

From: Keith Fox [mailto:[REDACTED]]
Sent: Wednesday, October 04, 2017 10:18 AM
To: Barry J. Cohen <[REDACTED]>
Subject: FW: ArtAce Update October 2017

Keith Fox
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From: Magnus Resch [mailto:[REDACTED]]
Sent: Monday, October 02, 2017 11:30 PM
To: Maximilian Straub
Subject: Update October 2017

Dear all,

Here is our quarterly update.

Data Analytics:

We had a major breakthrough here. We have finalized our algorithm together with researchers from Harvard. Please watch this video to understand what this allows us to do.

[REDACTED]
pwd: hello123

This research is so unique that we have submitted it to the world's #1 academic journal, Science. I believe this to be a future revenue stream.

Marketing:

We signed with Leo di Caprio. We will do a press release in the coming weeks.

New Fundraising Round:

We start a new fundraising round now. I am very positive about its outcome. Our key selling points:

- 1) Most comprehensive art price database in the world, 20% more result than Artnet, 70% more than Artsy.
- 2) Revolutionary analytics, validated by the world's leading researchers
- 3) One of the world's largest art apps

Who do you know? We are looking for private individuals who have experience in investing in start ups and an interest in the art market. I am planning to raise \$2-5mio. Please see the presentation [here](#).

Team:

I would like to get Lisa Schiff involved. She has been tremendously helpful in opening doors and providing access. She contributes in three ways:

1) Providing pricelists: From the 230 galleries participating at Frieze and Frieze Master she has provided us with 90 lists until today. This will go up to 120 lists until the fair ends. The others we get ourselves. There is no other person I know who receives as many pricelists AND is willing to share them with us.

2) Investors: Lisa will approach suitable contacts and pitch our business

3) Access to the art world: Lisa has opened doors at museums and artists around the world.

I would like to grant Lisa 1.5% from the option pool (documents for your approval are being created now).

Thank you,

Magnus

Money on bank (eom): 210k

Cost September (47k)

Cost August (78k)

Cost July (68k)

Cost June (50k)

Cost May (68k)

Cost April (71k)

Cost March (85k)

I have started to cut costs. Further cost cutting will continue until we have a new investment.