



NEWS RELEASE

# TMX's Shorcan Announces Cryptocurrency Initiatives

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Shorcan DCN to team up with Paycase Financial to provide cryptocurrency brokerage services and create global data products

March 22, 2018 (TORONTO) – TMX Group today announced that its wholly-owned subsidiary, Shorcan Digital Currency Network (Shorcan DCN) has entered into an agreement with Paycase Financial (Paycase), a Toronto-based, value network and trustware provider for decentralized financial services, most widely known for their mobile-first remittance platform, to launch a new cryptocurrency brokerage service focused on Bitcoin and Ether. BMO Financial Group will provide Shorcan DCN with banking services as part of the payment and settlement infrastructure.

Shorcan DCN is designed to leverage the combination of Shorcan Brokers' (Shorcan) expertise in providing clients in the Canadian financial industry with liquid, efficient and reliable brokerage services with Paycase's premier cryptocurrency data aggregation platform and established worldwide network of industry leaders and participants. Concurrently with the establishment of brokerage services, Shorcan DCN, together with Paycase, will create proprietary-based cryptocurrency benchmarks based on consolidated data from the world's leading crypto exchanges as well as over the counter, or OTC, brokered volume.

"We are excited to enter in to this agreement with Paycase, an industry leader with an innovative and entrepreneurial spirit," said Peter Conroy, President, Shorcan. "We look forward to putting in the necessary



collaborative work in the days ahead as we strive to make Shorcan DCN a lasting success."

John Lee, Managing Director, Enterprise Innovation & Product Development, TMX Group added: "Shorcan DCN represents a significant step forward in the execution of TMX Group's digital strategy. As new technologies continue to reshape the global financial industry, we continue to explore new ways to evolve our business to address client needs in both traditional and non-traditional markets."

Shorcan DCN is planned for launch in the second quarter of 2018. For more information, please visit **[shorcandcn.com](http://shorcandcn.com)**.

For more information on Paycase, please visit **[paycasefinancial.com](http://paycasefinancial.com)**

About TMX Group (TSX: X)

TMX Group's key subsidiaries operate cash and derivative markets and clearinghouses for multiple asset classes including equities and fixed income. **Toronto Stock Exchange, TSX Venture Exchange, TSX Alpha Exchange, The Canadian Depository for Securities, Montréal Exchange, Canadian Derivatives Clearing Corporation, Trayport** and other TMX Group companies provide listing markets, trading markets, clearing facilities, depository services, technology solutions, data products and other services to the global financial community. TMX Group is headquartered in Toronto and operates offices across North America (Montréal, Calgary, Vancouver and New York), as well as in key international markets including London, Beijing and Singapore. For more information about TMX Group, visit our website at [www.tmx.com](http://www.tmx.com). Follow TMX Group on Twitter: **@TMXGroup**.

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