

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

FORM C

UNDER THE SECURITIES ACT OF 1933

(Mark one.)

- Form C: Offering Statement
 Form C-U: Progress Update
 Form C/A: Amendment to Offering Statement
 Check box if Amendment is material and investors must reconfirm within five business days.
 Form C-AR: Annual Report
 Form C-AR/A: Amendment to Annual Report
 Form C-TR: Termination of Reporting

Name of issuer

Engiven, Inc.

Legal status of issuer

Form

C-Corporation

Jurisdiction of Incorporation/Organization

Delaware

Date of organization

April 20, 2018

Physical address of issuer

210 Juniper St., Suite #209, Escondido, CA 92025

Website of issuer

<https://engiven.com/>

Name of intermediary through which the offering will be conducted

SI Securities, LLC

CIK number of intermediary

0001603038

SEC file number of intermediary

008-69440

CRD number, if applicable, of intermediary

170937

Amount of compensation to be paid to the intermediary, whether as a dollar amount or a percentage of the offering amount, or a good faith estimate if the exact amount is not available at the time of the filing, for conducting the offering, including the amount of referral and any other fees associated with the offering

7.5% of the amount raised

Any other direct or indirect interest in the issuer held by the intermediary, or any arrangement for the intermediary to acquire such an interest

SI Securities will receive equity compensation equal to 5% of the number of securities sold.

Type of security offered

Series Seed Preferred Stock

Target number of Securities to be offered

8,475

Price (or method for determining price)

\$2.95

Target offering amount

\$25,000

Oversubscriptions accepted:

- Yes
 No

Oversubscriptions will be allocated:

- Pro-rata basis
 First-come, first-served basis
 Other:

Maximum offering amount (if different from target offering amount)

\$1,000,000

Deadline to reach the target offering amount

October 2, 2020

NOTE: If the sum of the investment commitments does not equal or exceed the target offering amount at the offering deadline, no Securities will be sold in the offering, investment commitments will be cancelled and committed funds will be returned.

Current number of employees

3

	Most recent fiscal year-end	Prior fiscal year-end
Total Assets	\$251,988	\$513,517
Cash & Cash Equivalents	\$238,277	\$510,506
Accounts Receivable	\$7,528	\$800
Short-term Debt	\$712,283	\$561,217
Long-term Debt	N/A	N/A
Revenues/Sales	\$825	N/A
Cost of Goods Sold	N/A	N/A
Taxes Paid	N/A	N/A
Net Income	(\$682,595)	(\$648,700)

The jurisdictions in which the issuer intends to offer the Securities:

Alabama, Alaska, Arizona, Arkansas, California, Colorado, Connecticut, Delaware, District Of Columbia, Florida, Georgia, Guam, Hawaii, Idaho, Illinois, Indiana, Iowa, Kansas, Kentucky, Louisiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Jersey, New Mexico, New York, North Carolina, North Dakota, Ohio, Oklahoma, Oregon, Pennsylvania, Puerto Rico, Rhode Island, South Carolina, South Dakota, Tennessee, Texas, Utah, Vermont, Virgin Islands, U.S., Virginia, Washington, West Virginia, Wisconsin, Wyoming, American Samoa, and Northern Mariana Islands

EXHIBITS

EXHIBIT A: Offering Memorandum

EXHIBIT B: Financials

EXHIBIT C: PDF of SI Website

EXHIBIT D: Investor Deck

EXHIBIT E: Video Transcript

EXHIBIT A
OFFERING MEMORANDUM PART II OF OFFERING STATEMENT
(EXHIBIT A TO FORM C)
July 30, 2020

Engiven, Inc.



Up to \$1,000,000 of Preferred Stock

Engiven, Inc. (“Engiven”, the “Company,” “we,” “us”, or “our”), is offering up to \$1,000,000 worth of Series Seed Preferred Stock of the Company (the “Securities”). Purchasers of Securities are sometimes referred to herein as “Purchasers”. The minimum target offering is \$25,000 (the “Target Amount”). This Offering is being conducted on a best efforts basis and the Company must reach its Target Amount of \$25,000 by October 2, 2020. The Company is making concurrent offerings under both Regulation CF (the “Offering”) and Regulation D (the “Combined Offerings”). Unless the Company raises at least the Target Amount of \$25,000 under the Regulation CF Offering and a total of \$325,000 under the Combined Offerings (the “Closing Amount”) by October 2, 2020, no Securities will be sold in this Offering, investment commitments will be cancelled, and committed funds will be returned. Investors who completed the subscription process by September 25, 2020 will be permitted to increase their subscription amount at any time on or before October 2, 2020 upon Company consent. For the avoidance of doubt, no initial subscriptions from new investors will be accepted after September 25, 2020. The Company will accept oversubscriptions in excess of the Target Amount for the Offering up to \$1,000,000 (the “Maximum Amount”) on a first come, first served basis. If the Company reaches its Closing Amount prior to October 2, 2020, the Company may conduct the first of multiple closings, provided that the Offering has been posted for 21 days and that investors who have committed funds will be provided notice five business days prior to the close. The minimum amount of Securities that can be purchased is \$1,000 per Purchaser (which may be waived by the Company, in its sole and absolute discretion). The offer made hereby is subject to modification, prior sale and withdrawal at any time.

A crowdfunding investment involves risk. You should not invest any funds in this Offering unless you can afford to lose your entire investment.

In making an investment decision, investors must rely on their own examination of the issuer and the terms of the Offering, including the merits and risks involved. These Securities have not been recommended or approved by any federal or state securities commission or regulatory authority. Furthermore, these authorities have not passed upon the accuracy or adequacy of this document.

The U.S. Securities and Exchange Commission (the “SEC”) does not pass upon the merits of any Securities offered or the terms of the Offering, nor does it pass upon the accuracy or completeness of any Offering document or literature.

These Securities are offered under an exemption from registration; however, the SEC has not made an independent determination that these Securities are exempt from registration.

This disclosure document contains forward-looking statements and information relating to, among other things, the Company, its business plan and strategy, and its industry. These forward-looking statements are based on the beliefs of, assumptions made by, and information currently available to the Company’s management. When used in this disclosure document and the Company Offering materials, the words

"estimate", "project", "believe", "anticipate", "intend", "expect", and similar expressions are intended to identify forward-looking statements. These statements reflect management's current views with respect to future events and are subject to risks and uncertainties that could cause the Company's action results to differ materially from those contained in the forward-looking statements. Investors are cautioned not to place undue reliance on these forward-looking statements to reflect events or circumstances after such state or to reflect the occurrence of unanticipated events.

The Company has certified that all of the following statements are TRUE for the Company in connection with this Offering:

- (1) Is organized under, and subject to, the laws of a State or territory of the United States or the District of Columbia;
- (2) Is not subject to the requirement to file reports pursuant to section 13 or section 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act") (15 U.S.C. 78m or 78o(d));
- (3) Is not an investment company, as defined in section 3 of the Investment Company Act of 1940 (15 U.S.C. 80a-3), or excluded from the definition of investment company by section 3(b) or section 3(c) of that Act (15 U.S.C. 80a-3(b) or 80a-3(c));
- (4) Is not ineligible to offer or sell securities in reliance on section 4(a)(6) of the Securities Act of 1933 (the "1933 Act") (15 U.S.C. 77d(a)(6)) as a result of a disqualification as specified in § 227.503(a);
- (5) Has filed with the SEC and provided to investors, to the extent required, any ongoing annual reports required by law during the two years immediately preceding the filing of this Form C; and
- (6) Has a specific business plan, which is not to engage in a merger or acquisition with an unidentified company or companies.

Ongoing Reporting

The Company will file a report electronically with the SEC annually and post the report on its website no later than April 30, 2021.

Once posted, the annual report may be found on the Company's website at <https://engiven.com/investors>.

The Company must continue to comply with the ongoing reporting requirements until:

- (1) the Company is required to file reports under Section 13(a) or Section 15(d) of the Exchange Act;
- (2) the Company has filed at least three annual reports pursuant to Regulation CF and has total assets that do not exceed \$10,000,000;
- (3) the Company has filed at least one annual report pursuant to Regulation CF and has fewer than 300 holders of record;
- (4) the Company or another party repurchases all of the Securities issued in reliance on Section 4(a)(6) of the 1933 Act, including any payment in full of debt securities or any complete redemption of redeemable securities; or
- (5) the Company liquidates or dissolves its business in accordance with state law.

Neither the Company nor any of its predecessors (if any) previously failed to comply with the ongoing reporting requirement of Regulation CF.

Updates

Updates on the status of this Offering may be found at: <https://www.seedinvest.com/engiven>

About this Form C

You should rely only on the information contained in this Form C. We have not authorized anyone to provide you with information different from that contained in this Form C. We are offering to sell, and seeking offers to buy, the Securities only in jurisdictions where offers and sales are permitted. You should assume that the information contained in this Form C is accurate only as of the date of this Form C, regardless of the time of delivery of this Form C or of any sale of Securities. Our business, financial condition, results of operations, and prospects may have changed since that date.

Statements contained herein as to the content of any agreements or other documents are summaries and, therefore, are necessarily selective and incomplete and are qualified in their entirety by the actual agreements or other documents. The Company will provide the opportunity to ask questions of and receive answers from the Company's management concerning terms and conditions of the Offering, the Company or any other relevant matters, and any additional reasonable information to any prospective Purchaser prior to the consummation of the sale of the Securities.

This Form C does not purport to contain all of the information that may be required to evaluate the Offering and any recipient of this Form C should conduct independent analysis. The statements of the Company contained herein are based on information believed to be reliable. No warranty can be made as to the accuracy of such information or that circumstances have not changed since the date of this Form C. The Company does not expect to update or otherwise revise this Form C or other materials supplied herewith. The delivery of this Form C at any time does not imply that the information contained herein is correct as of any time subsequent to the date of this Form C. This Form C is submitted in connection with the Offering described herein and may not be reproduced or used for any other purpose.

SUMMARY

The Business

The following summary is qualified in its entirety by more detailed information that may appear elsewhere in this Form C and the Exhibits hereto. Each prospective Purchaser is urged to read this Form C and the Exhibits hereto in their entirety.

Engiven, Inc. is a Delaware C-Corporation, formed on April 20, 2018. The Company is located at 210 Juniper St., Suite #209, Escondido, CA 92025. The Company's website is <https://engiven.com/>.

A description of our products as well as our services, process, and business plan can be found on the Company's profile page on the SI Securities, LLC ("SeedInvest") website under <https://www.seedinvest.com/engiven> and is attached as Exhibit C to the Form C of which this Offering Memorandum forms a part.

The Offering

Minimum amount of Preferred Stock being offered	\$25,000
Maximum amount of Preferred Stock	\$1,000,000
Purchase price per Security	\$2.95
Minimum investment amount per investor	\$1,000
Offering deadline	October 2, 2020
Use of proceeds	See the description of the use of proceeds on page 13 hereof.
Voting Rights	See the description of the voting rights on pages 15, 18, and 19

RISK FACTORS

The SEC requires the Company to identify risks that are specific to its business and its financial condition. The Company is still subject to all the same risks that all companies in its business, and all companies in the economy, are exposed. These include risks relating to economic downturns, political and economic events, and technological developments (such as hacking and the ability to prevent hacking). Additionally, early-stage companies are inherently more risky than more developed companies. You should consider general risks as well as specific risks when deciding whether to invest.

Risks Related to the Company's Business and Industry

The development and commercialization of the Company's products and services are highly competitive. It faces competition with respect to any products and services that it may seek to develop or commercialize in the future. Its competitors include major companies worldwide. The cryptocurrency donation market is an emerging industry where new competitors are entering the market frequently. Many of the Company's competitors have significantly greater financial, technical and human resources and may have superior expertise in research and development and marketing approved services and thus may be better equipped than the Company to develop and commercialize services. These competitors also compete with the Company in recruiting and retaining qualified personnel and acquiring technologies. Smaller or early stage companies may also prove to be significant competitors, particularly through

collaborative arrangements with large and established companies. Accordingly, the Company's competitors may commercialize products more rapidly or effectively than the Company is able to, which would adversely affect its competitive position, the likelihood that its services will achieve initial market acceptance and its ability to generate meaningful additional revenues from its products and services.

The Company's expenses will significantly increase as they seek to execute their current business model. Although the Company estimates that it has enough runway until end of year, they will be ramping up cash burn to promote revenue growth, further develop R&D, and fund other Company operations after the raise. Doing so could require significant effort and expense or may not be feasible.

The Company projects aggressive growth. If these assumptions are wrong and the projections regarding market penetration are too aggressive, then the financial forecast may overstate the Company's overall viability. In addition, the forward-looking statements are only predictions. The Company has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that it believes may affect its business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

The regulatory regime governing blockchain technologies, cryptocurrencies, tokens, and token offerings, is uncertain, and new regulations or policies may adversely affect the development of the Company's products. Regulation of tokens and token offerings, cryptocurrencies, blockchain technologies, and cryptocurrency exchanges currently is being developed and likely to rapidly evolve. Regulations on token offerings vary significantly among international, federal, state, and local jurisdictions and are subject to significant uncertainty. Various legislative and executive bodies in the United States and in other countries may in the future, adopt laws, regulations, guidance, or other actions, which may severely impact the development, growth, adoption, and utility of such tokens. Failure by the Company or certain users to comply with any laws, rules, and regulations, some of which may not exist yet or are subject to interpretation, could result in a variety of adverse consequences, including civil penalties and fines.

As blockchain networks and blockchain assets have grown in popularity and in market size, federal and state agencies have begun to take interest in, and in some cases regulate, their use and operations. In the case of virtual currencies, state regulators like the New York Department of Financial Services have created new regulatory frameworks and special licenses for virtual currency business activities in the State of New York. Others, as in Texas, have published guidance on how their existing regulatory regimes apply to virtual currencies. Some states, like New Hampshire, North Carolina, and Washington, have amended their state's statutes to include virtual currencies into existing licensing regimes. Treatment of virtual currencies continues to evolve under federal law as well. The Department of the Treasury, the Securities Exchange Commission (the "SEC"), and the Commodity Futures Trading Commission (the "CFTC"), for example, have published guidance on the treatment of virtual currencies. The IRS released guidance treating virtual currency as property that is not currency for U.S. federal income tax purposes, although there is no indication yet whether other courts or federal or state regulators will follow this classification. Both federal and state agencies have instituted enforcement actions against those violating their interpretation of existing laws. The regulation of non-currency use of Blockchain assets is also uncertain. The CFTC has publicly taken the position that certain Blockchain assets are commodities, and the SEC has issued a public report stating federal securities laws require treating some Blockchain related assets as securities. To the extent that a domestic government or quasi-governmental agency exerts regulatory authority over a Blockchain network or asset, tokens may be adversely affected.

The future issuance of tokens may constitute the issuance of a "security" under U.S. federal securities laws. The Company intends to tokenize assets in the future. On July 25, 2017, the SEC issued a Report of Investigation under Section 21(a) of the Securities Exchange Act of 1934 (the "Exchange Act") describing an SEC investigation of The DAO, a virtual organization, and its use of distributed ledger or Blockchain technology to facilitate the offer and sale of DAO Tokens to raise capital. The SEC applied existing U.S. federal securities laws to this new paradigm, determining that DAO Tokens were securities. The SEC stressed that those who offer and sell securities in the U.S. are required to comply with federal securities laws, regardless of whether those securities are purchased with virtual currencies or distributed with Blockchain technology. The SEC's announcement, and the related report, may be found here: <https://www.sec.gov/news/press-release/2017-131>. As noted by the SEC, the issuance of tokens represents a new paradigm and the application of the federal securities laws to this new paradigm is very fact specific.

The Company's product is currently in the beta testing phase and the Company's business depends almost entirely on its successful development and commercialization. Despite encouraging early results, it has not been possible to

fully evaluate or validate the product's efficacy. The Company may require additional development, testing, and potentially regulatory approval before it is able to commercialize its product effectively. This process may take time and delay the launch and commercialization of the product as well as the expenditure of substantial resources beyond the proceeds raised in this offering.

The Engiven Platform may not be widely adopted and may have limited users. It is possible that the Engiven platform will not be used by a large number of individuals, companies and other entities or that there will be limited public interest in the creation and development of distributed ecosystems (such as the Engiven platform) more generally or the distributed applications to be used on the Engiven platform. Such a lack of use or interest could negatively impact the development of the Engiven platform and therefore the potential utility and value of the securities.

If the Engiven Platform is unable to satisfy data protection, security, privacy, and other government- and industry-specific requirements, its growth could be harmed. There are a number of data protection, security, privacy, and other government and industry-specific requirements, including those that require companies to notify individuals of data security incidents involving certain types of personal data. Security compromises could harm the Engiven platform's reputation, erode user confidence in the effectiveness of its security measures, negatively impact its ability to attract new users, or cause existing users to stop using the Engiven platform.

The "Unallocated Post-Money Option Pool Percent" is 0%. Companies typically allocate an option pool, which reserves a percentage of the capitalization table sufficient for the Company's anticipated hiring needs until the next financing round, thereby protecting investors in this round from additional dilution. This dilution could reduce the economic value of the investment, the relative ownership resulting from the investment, or both.

The reviewing CPA has included a "going concern" note in the reviewed financials. The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company incurred losses of \$682,595 and \$648,700 for the periods ending December 31, 2019 and 2018, respectively. The Company also reported an accumulated deficit of \$1,331,295 as of December 31, 2019 and negative working capital of \$462,991 and \$49,123 as of December 31, 2019 and 2018, respectively. These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. However, the Company's management is committed to the development and growth of the Company and have entered into agreements to make significant capital contributions when necessary and at certain points when growth has been achieved. The ability of the Company to continue as a going concern is dependent on management's ability to implement these plans. No assurance can be given that the Company will be successful in these efforts. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities.

Engiven is issuing its own unique cryptocurrency for the purpose of raising capital to expand the Company's platform and brand on a global scale and providing value and incentives to their customers. The Company plans to authorize the minting of 1 billion ENGV tokens via a smart contract on the Public Ethereum Blockchain, pursuant to which, the Company will sell the Tokens to the general public in a publicized product launch (Token Generation Event).

A Token Generation Event is defined as a bona fide transaction or series of transactions, pursuant to which the Company will sell tokens to the general public in a publicized product launch. The Token Generation Event will occur in an ICO. Token allocation could change from time to time according to capital raised. For more information on the ENGV token allocation, please see Note 8 of the Exhibit B Reviewed Financials.

Engiven has authorized the issue of warrants for the right to receive ENGV tokens provided there is a Network Launch to which the Company sells tokens to the general public in a publicized product launch before the expiration or termination of the warrants. The vesting period is over twenty quarters. No warrants were exercised as of December 31, 2019 or 2018. As of December 31, 2019, the Company has issued 370,711,667 warrants. Please see Note 9 of Exhibit B Reviewed Financials for further details.

Effective May 28, 2018, the Company adopted a Simple Agreement for Future Tokens (SAFT) subscription agreement. The subscription agreement is offered to key investors and team members in which the Company has allocated 30 million ENGV tokens at \$0.05 per token. Upon a Token Generation Event, the Company will automatically issue a number of units of the ENGV token equal to the purchase amount divided by the SAFT Token

Price. The Company issued SAFT agreements totaling \$90,000 and \$365,000 and for the purchase of 1,799,996 and 7,300,000 tokens for the periods ending December 31, 2019 and 2018, all respectively. In total, as of the period ending December 31, 2019 the company had issued SAFT agreements for the purchase of 9,099,996 tokens.

Additionally, each SAFT subscriber received a warrant to purchase common stock at a predetermined valuation by exchanging the ENGV tokens purchased during the SAFT agreement. The exercise price will be a fully-diluted valuation of \$15,000,000 divided by the total number of shares of common stock outstanding including common stock reserved for future issuance under the Company's equity incentive plans. The conversion rate of common stock will be determined by multiplying the number of tokens by \$0.05 per token divided by the exercise price.

The warrants fully vest on the date of the token generation event and can be exercised up to 18 months from the token generation event. If all warrants were exercised, the resulting additional dilutive shares of common stock would be 49,829 and 36,500 as of December 31, 2019 and 2018, respectively. For more information please see Note 10 of the Exhibit B Reviewed Financials.

In April 2018, Engiven entered into an agreement with a developer for the purpose of building and maintaining a software platform and the minting and management of the Company's cryptocurrency tokens. For work performed during the project duration, the Company will issue a warrant for 1,200,000 Engiven tokens with an exercise price of \$0.00001 per token. In addition, contingent upon 1) the successful deployment of 1 billion tokens and the Engiven Member Platform, and 2) the Company's SAFT/pre-ICO raising a minimum of \$600,000, the Company will pay the developer a bonus of \$60,000. Further, contingent upon (1) the successful deployment of the smart contract authorizing 1 billion tokens and the Engiven Member Platform, and (2) the SAFT/pre-ICO raising the full subscription amount of \$1.2 million, the Company will pay the developer an additional bonus of \$60,000. Also, contingent upon the successful deployment of 1 billion tokens, the Company will issue the developer a warrant for the purchase of 5,000,000 tokens from the Team Member allocation pool at a strike price of \$0.00001 per token.

In May 2018, the Company entered into another agreement with an additional developer for the purpose of building and maintaining a software platform and the minting and management of the Company's cryptocurrency tokens. For work performed during the project duration, the Company will issue a warrant for 500,000 Engiven tokens with an exercise price of \$0.00001 per token. In addition, contingent upon 1) the successful deployment of the smart contract authorizing 1 billion tokens and 2) the Company's SAFT/pre-ICO raising a minimum of \$600,000, the Company will pay the developer a bonus of \$5,000 per month for the project duration (estimated at 5 months). See Note 11 of the Exhibit B Reviewed Financials for more information on these Platform and Token Design and Generation Agreements.

On April 13, 2020, the Company was granted a loan from BBVA USA in the aggregate amount of \$51,040, pursuant to the Paycheck Protection Program (the "PPP") under Division A, Title I of the CARES Act, which was enacted March 27, 2020. The loan, which was in the form of a note dated April 13, 2020 issued by the Company, matures on April 13, 2022 and bears interest at a rate of 1.00% per annum, payable monthly commencing on November 13, 2020. The note may be prepaid by the Company at any time prior to maturity with no prepayment penalties. Funds from the loan may only be used for payroll costs, costs used to continue group health care benefits, mortgage payments, rent, utilities, and interest on other debt obligations incurred before February 15, 2020. The Company intends to use the entire Loan amount for qualifying expenses. Under the terms of the PPP, certain amounts of the loan may be forgiven if they are used for qualifying expenses as described in the CARES Act.

The Company does not have employment contracts in place with each of its employees. Employment agreements typically provide protections to the Company in the event of the employee's departure, specifically addressing who is entitled to any intellectual property created or developed by those employees in the course of their employment and covering topics such as non-competition and non-solicitation. As a result, if an employee were to leave Engiven, the Company might not have any ability to prevent their direct competition, or have any legal right to intellectual property created during their employment. There is no guarantee that an employment agreement will be entered into.

The Company has not obtained any state money transmitter licenses and thus cannot yet conduct business in certain states. Subject to certain exemptions, "money transmission" is a regulated activity under both federal and state laws. Under the federal Bank Secrecy Act (BSA), a money transmitter is required to register with the Financial Crimes

Enforcement Network (FinCEN), a division of the Treasury Department. While the Company has registered as a Money Services Business with FinCEN, under state law, a money transmitter is required to obtain a license in every state where it either receives funds from, or sends funds to, a resident of that state, whether an individual or a commercial entity. The Company will be required to obtain its money transmitter licenses in individual states, which can be a lengthy and costly process and there is no guarantee that the Company will be able to obtain these licenses. The Company has conducted a lengthy review with its counsel and has determined specific states where it currently can and cannot conduct business without state money transmitter licenses. Their counsel has determined that, currently, the Company is unable to conduct business in Alabama, American Samoa, Connecticut, District of Columbia, Delaware, Florida, Federal States of Micronesia, Georgia, Hawaii, Iowa, Illinois, Louisiana, Maryland, Marshall Islands, Minnesota, Northern Mariana Islands, North Dakota, Nebraska, New Jersey, New Mexico, Nevada, New York, Ohio, Oklahoma, Oregon, and Puerto Rico.

The Company will be required to conduct a third party anti-money laundering audit as a condition to closing. As a regulated business, under the federal Bank Secrecy Act (BSA), the Company is required to assist U.S. government agencies in detecting and preventing money laundering. The Company has confirmed they have a formal compliance program and procedures in place. However, upon the completion of an independent audit, the Company may discover they have deficiencies in their current program or processes and/or may be in violation of certain laws. In this case, the Company will need to expend resources to strengthen their program and internal procedures, and may also potentially be subject to certain fines/penalties.

The outbreak of the novel coronavirus, COVID-19, has adversely impacted global commercial activity and contributed to significant declines and volatility in financial markets. The coronavirus pandemic and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of the novel coronavirus. Nevertheless, the novel coronavirus presents material uncertainty and risk with respect to the Funds, their performance, and their financial results.

Risks Related to the Securities

The Series Seed Preferred Stock will not be freely tradable until one year from the initial purchase date. Although the Series Seed Preferred Stock may be tradable under federal securities law, state securities regulations may apply and each Purchaser should consult with his or her attorney. You should be aware of the long-term nature of this investment. There is not now and likely will not be a public market for the Series Seed Preferred Stock. Because the Series Seed Preferred Stock have not been registered under the 1933 Act or under the securities laws of any state or non-United States jurisdiction, the Series Seed Preferred Stock have transfer restrictions and cannot be resold in the United States except pursuant to Rule 501 of Regulation CF. It is not currently contemplated that registration under the 1933 Act or other securities laws will be effected. Limitations on the transfer of the Series Seed Preferred Stock may also adversely affect the price that you might be able to obtain for the Series Seed Preferred Stock in a private sale. Purchasers should be aware of the long-term nature of their investment in the Company. Each Purchaser in this Offering will be required to represent that it is purchasing the Securities for its own account, for investment purposes and not with a view to resale or distribution thereof.

A majority of the Company is owned by a small number of owners. Prior to the Offering the Company's current owners of 20% or more beneficially own up to 100% of the Company. Subject to any fiduciary duties owed to our other owners or investors under Delaware law, these owners may be able to exercise significant influence over matters requiring owner approval, including the election of directors or managers and approval of significant Company transactions, and will have significant control over the Company's management and policies. Some of these persons may have interests that are different from yours. For example, these owners may support proposals and actions with which you may disagree. The concentration of ownership could delay or prevent a change in control of the Company or otherwise discourage a potential acquirer from attempting to obtain control of the Company, which in turn could reduce the price potential investors are willing to pay for the Company. In addition, these owners could use their voting influence to maintain the Company's existing management, delay or prevent changes in control of the Company, or support or reject other management and board proposals that are subject to owner approval.

Your ownership of the shares of preferred stock may be subject to dilution. Non-Major Purchasers (as defined below) of preferred stock do not have preemptive rights. If the Company conducts subsequent offerings of preferred stock or Securities convertible into preferred stock, issues shares pursuant to a compensation or distribution reinvestment plan or otherwise issues additional shares, investors who purchase shares in this Offering who do not participate in those other stock issuances will experience dilution in their percentage ownership of the Company's outstanding shares.

Furthermore, Purchasers may experience a dilution in the value of their shares depending on the terms and pricing of any future share issuances (including the shares being sold in this Offering) and the value of the Company's assets at the time of issuance.

The Securities will be equity interests in the Company and will not constitute indebtedness. The Securities will rank junior to all existing and future indebtedness and other non-equity claims on the Company with respect to assets available to satisfy claims on the Company, including in a liquidation of the Company. Additionally, unlike indebtedness, for which principal and interest would customarily be payable on specified due dates, there will be no specified payments of dividends with respect to the Securities and dividends are payable only if, when and as authorized and declared by the Company and depend on, among other matters, the Company's historical and projected results of operations, liquidity, cash flows, capital levels, financial condition, debt service requirements and other cash needs, financing covenants, applicable state law, federal and state regulatory prohibitions and other restrictions and any other factors the Company's board of directors deems relevant at the time. In addition, the terms of the Securities will not limit the amount of debt or other obligations the Company may incur in the future. Accordingly, the Company may incur substantial amounts of additional debt and other obligations that will rank senior to the Securities.

There can be no assurance that we will ever provide liquidity to Purchasers through either a sale of the Company or a registration of the Securities. There can be no assurance that any form of merger, combination, or sale of the Company will take place, or that any merger, combination, or sale would provide liquidity for Purchasers. Furthermore, we may be unable to register the Securities for resale by Purchasers for legal, commercial, regulatory, market-related or other reasons. In the event that we are unable to effect a registration, Purchasers could be unable to sell their Securities unless an exemption from registration is available.

The Company does not anticipate paying any cash dividends for the foreseeable future. The Company currently intends to retain future earnings, if any, for the foreseeable future, to repay indebtedness and to support its business. The Company does not intend in the foreseeable future to pay any dividends to holders of its shares of preferred stock.

Any valuation at this stage is difficult to assess. Unlike listed companies that are valued publicly through market-driven stock prices, the valuation of private companies, especially startups, is difficult to assess and you may risk overpaying for your investment. In addition, there may be additional classes of equity with rights that are superior to the class of equity being sold.

BUSINESS

Description of the Business

The Engiven platform empowers nonprofit organizations to safely & securely accept cryptocurrency donations. With more than \$292 billion donated to nonprofits by individuals in 2018 in the US, Engiven's technologies "crypto enable" nonprofits.

Business Plan

Engiven was founded to help the nonprofit community gain access to the financial and strategic benefits of cryptocurrency donations. We are a team of technologists, designers and communicators that believe cryptocurrency is an important new asset that can greatly impact social causes and the global nonprofit community. Our platform greatly reduces the complexity involved in accepting and exchanging crypto.

Engiven's founders have a successful track record of developing technology-based fundraising products. Their most recent company, Mogiv.com, was an early text-to-give and donor management application, which was acquired in late 2016. After a year of research into blockchain and cryptocurrencies, they founded Engiven with a mission to become the top cryptocurrency giving platform in the US and abroad.

On the Engiven platform a nonprofit organization can quickly sign up, become verified via a KYC/AML process and then begin accepting cryptocurrency donations. They can also immediately convert the crypto into fiat and the funds are deposited into their bank account via banking ACH. Engiven charges an annual fee to accept unlimited donations and a transaction spread fee for exchanging crypto to fiat, usually between 3%-8% of the total transaction size. Engiven's transaction spread is a significant improvement over standard credit donation fees which typically are capped around 2.9%.

Engiven has currently partnered with 25+ nonprofit organizations (beta group) and intends to begin marketing to the general nonprofit community in Q1, 2020. Our focus areas with the beta group is to better understand their crypto-awareness, technical knowhow, ability to communicate to donors and donor demand.

Litigation

None

USE OF PROCEEDS

We will adjust roles and tasks based on the net proceeds of the Offering. We plan to use these proceeds as described below.

Offering Expenses

The use of proceeds for expenses related to the Combined Offering is as follows:

- If the Company raises the Target Amount, it will use 47.50% of the proceeds, or \$11,850, towards offering expenses;
- If the Company raises the Closing Amount, it will use 10.58% of the proceeds, or \$34,375, towards offering expenses; and
- If the Company raises the Maximum Amount, it will use 8.5% of the proceeds, or \$85,000, towards offering expenses

The proceeds remaining after meeting offering expenses will be used as follows:

Use of Proceeds	% if Target Amount Raised	% if Closing Amount Raised	% if Maximum Amount Raised
Sales and Marketing	60%	60%	40%
Operations	20%	20%	30%
Legal	10%	10%	10%
Product Development	10%	10%	10%
Reserves	0%	0%	10%

The above table of the anticipated use of proceeds is not binding on the Company and is merely a description of its current intentions. We reserve the right to change the above use of proceeds if management believes it is in the best interests of the Company.

DIRECTORS, OFFICERS, AND MANAGERS

The directors, officers, and managers of the Company are listed below along with all positions and offices held at the Company and their principal occupations and employment responsibilities for the past three (3) years.

Name	Positions and Offices Held at the Company	Term of Office
James Lawrence	CEO	April 25, 2018 - present
Matt Hayes	COO	April 25, 2018 - present
David Pelling	CFO	June 13, 2018 – present

The above individuals work full time at the Company in their designated positions.

Disclosure of Family Relationships

CFO, David Pelling, is the son-in-law of shareholder and former director Wallace Tsuha.

Business experience

Below is a summary of each individual's past business experience covering no less than the past five years.

James Lawrence (CEO, Director)

James was most recently the Co-Founder & CEO of Mogiv, a mobile and cloud-based giving technology for organizations engaged in ministry. Mogiv was acquired by Ministry Brands in October 2016. James also served as the Chief of Staff + Innovation of San Diego Rock Church, one of the largest churches in America. James founded GrepNet, a software engineering company that commercialized in-memory database technologies and built software products for global companies and the US Government. GrepNet was acquired in 1999 and was again acquired by McAfee/Intel in 2012 as Nitro Security. As an experienced product and systems designer, James has overseen the development and launch of numerous consumer and enterprise software products used by both public and private audiences around the globe.

Matthew Hayes (COO, Director)

Matt was most recently the CIO at the Rock Church, one of America’s largest churches. Prior to that, Matt was CoFounder & COO of Mogiv, a mobile and cloud-based giving technology for organizations engaged in ministry. Mogiv was acquired by Ministry Brands in October 2016. Matt also served as President of Ecolite USA, a clean technology company that developed pre-engineered building solutions to the US Dept. of Defense and commercial building industry. Matt also served as CEO of Kwikweb.com, a publicly-traded software development company in the domain registration space (symbol KWEB).

David Pelling (CFO)

David is a strategic finance professional with 20+ years of experience in general management, financial planning and analysis, strategic planning, and budgeting. Most recently he oversaw a Family Office and Private Foundation. David has served on several Boards of Directors including Mogiv and the San Diego Half Marathon. He has also served as Vice President of Finance for MD7 in San Diego and worked in Corporate Finance for the Intel Corporation in Oregon. David began his career as a Consultant with Accenture and also later worked for FICO and HNC Software.

CAPITALIZATION AND OWNERSHIP

Capitalization

The Company has issued the following outstanding Securities:

Type of security	Amount outstanding	Voting rights	AntiDilution Rights	How this security may limit, dilute, or qualify the Securities issues pursuant to this Offering	Percentage ownership of the Company by the holders of such securities prior to the Offering	Other material terms
Common Stock	1,642,727 shares	Common	N/A	N/A	100%	
SAFT	9,100,000 tokens	N/A	N/A	N/A	N/A	
Warrants	49,829 shares	N/A	N/A	N/A	N/A	

The Company has the following debt outstanding:

On April 13, 2020, the Company was granted a loan from BBVA USA in the aggregate amount of \$51,040, pursuant to the Paycheck Protection Program (the “PPP”) under Division A, Title I of the CARES Act, which was enacted March 27, 2020. The loan, which was in the form of a note dated April 13, 2020 issued by the Company, matures on April 13, 2022 and bears interest at a rate of 1.00% per annum, payable monthly commencing on November 13, 2020. The note may be prepaid by the Company at any time prior to maturity with no prepayment penalties. Funds from the loan may only be used for payroll costs, costs used to continue group health care benefits, mortgage payments, rent, utilities, and interest on other debt obligations incurred before February 15, 2020. The Company intends to use the entire Loan amount for qualifying expenses. Under the terms of the PPP, certain amounts of the loan may be forgiven if they are used for qualifying expenses as described in the CARES Act.

Ownership

A majority of the Company is owned by a few individuals. Those individuals are James Lawrence, Matt Hayes, and The Wallace K. Tsuha Trust of Oct. 14, 1991. Below are the beneficial owners of 20% percent or more of the

Company's outstanding voting equity securities, calculated on the basis of voting power, listed along with the amount they own.

Name	Number and type/class of security held	Percentage ownership
James Lawrence	Common Stock	30.4%
Matt Hayes	Common Stock	30.4%
The Wallace K. Tsuha Trust of Oct. 14, 1991	Common Stock	39.1%

FINANCIAL INFORMATION

Please see the financial information listed on the cover page of this Form C and attached hereto in addition to the following information. Financial statements are attached hereto as Exhibit B.

Operations

Engiven, Inc. (a Delaware C corporation) (Engiven or the Company) is a start-up business whose planned principal operations are the design, engineering and development of a global, membership-based online platform that enables nonprofits to receive cryptocurrencies as donations from individuals. The Company provides a platform with all the tools needed to accept, store and exchange any cryptocurrencies from any individual donors. In addition, the Company will provide its own cryptocurrency token to provide incentive to individual donors.

The Company has not commenced principal operations and has incurred expenditures for the design and development of the platform, token and processes. Once the Company's planned principal operations commence, its focus will be on marketing the platform, and continued research and development of products.

Liquidity and Capital Resources

The proceeds from the Offering are essential to our operations. We plan to use the proceeds as set forth above under "Use of Proceeds", which is an indispensable element of our business strategy. The Offering proceeds will have a beneficial effect on our liquidity, as we have approximately \$104,068 in cash on hand as of July 31, 2020 which will be augmented by the Offering proceeds and used to execute our business strategy.

The Company currently does not have any additional outside sources of capital other than the proceeds from the Combined Offerings.

Capital Expenditures and Other Obligations

The Company does not intend to make any material capital expenditures in the future.

Trends and Uncertainties

After reviewing the above discussion of the steps the Company intends to take, potential Purchasers should consider whether achievement of each step within the estimated time frame is realistic in their judgment. Potential Purchasers should also assess the consequences to the Company of any delays in taking these steps and whether the Company will need additional financing to accomplish them.

The financial statements are an important part of this Form C and should be reviewed in their entirety. The financial statements of the Company are attached hereto as Exhibit B.

Valuation

Based on the Offering price of the Securities, the pre-Offering value ascribed to the Company is \$5,000,000.

Before making an investment decision, you should carefully consider this valuation and the factors used to reach such valuation. Such valuation may not be accurate and you are encouraged to determine your own independent value of the Company prior to investing.

As discussed in "Dilution" below, the valuation will determine the amount by which the investor's stake is diluted immediately upon investment. An early-stage company typically sells its shares (or grants options over its shares) to its founders and early employees at a very low cash cost, because they are, in effect, putting their "sweat equity" into

the Company. When the Company seeks cash investments from outside investors, like you, the new investors typically pay a much larger sum for their shares than the founders or earlier investors.

There are several ways to value a company. None of them is perfect and all of them involve a certain amount of guesswork. The same method can produce a different valuation if used by a different person.

Liquidation Value - The amount for which the assets of the Company can be sold, minus the liabilities owed, e.g., the assets of a bakery include the cake mixers, ingredients, baking tins, etc. The liabilities of a bakery include the cost of rent or mortgage on the bakery. However, Liquidation Value does not reflect the potential value of a business, e.g., the value of the secret recipe. The value for most startups lies in their potential, as many early stage companies do not have many assets.

Book Value - This is based on analysis of the Company's financial statements, usually looking at the Company's balance sheet as prepared by its accountants. However, the balance sheet only looks at costs (i.e., what was paid for the asset), and does not consider whether the asset has increased in value over time. In addition, some intangible assets, such as patents, trademarks, or trade names, may be very valuable but may not be represented at their market value on the balance sheet.

Earnings Approach - This is based on what the investor will pay (the present value) for what the investor expects to obtain in the future (the future return), taking into account inflation, the lost opportunity to participate in other investments, and the risk of not receiving the return. However, predictions of the future are uncertain and valuation of future returns is a best guess.

Different methods of valuation produce a different answer as to what your investment is worth. For example, liquidation value and book value may produce a lower valuation than the earnings approach, which may be based on assumptions about the future.

Future investors (including people seeking to acquire the Company) may value the Company differently. They may use a different valuation method, or different assumptions about the Company's business and its market. Different valuations may mean that the value assigned to your investment changes and may cause the value of the Company to decrease.

Previous Offerings of Securities

We have made the following issuances of securities within the last three years:

Previous Offering	Date of Previous Offering	Offering Exemption Relied Upon	Type of Securities Offered	Amount of Securities Sold	Use of Proceeds of the Previous Offering
Pre-Seed	May 2018	4(a)(b)	Common Equity	\$600,000	Working Capital
Other	May 2019	4(a)(b)	SAFT	\$455,000	Working Capital
Seed	May 2019	4(a)(b)	Common Equity	\$120,000	Working Capital
Seed	December 2019	4(a)(b)	Common Equity	\$150,000	Working Capital

Additionally, the Company has issued warrants to each of its SAFT subscribers. The warrants will fully vest on the date of the token generation event and can be exercised up to 18 months from the token generation event. If all warrants were exercised, the resulting additional dilutive shares of common stock would be 49,829 and 36,500 as of December 31, 2019 and 2018, respectively.

THE OFFERING AND THE SECURITIES

The Securities Offered in this Offering

The following description is a brief summary of the material terms of the Securities being offered and is qualified in its entirety by the terms contained in the Series Seed Preferred Stock Investment Agreement and the investor proxy agreement (if a Non-Major Purchaser).

Our Target Amount for this Offering to investors under Regulation Crowdfunding is \$25,000.

Additionally, we have set a minimum Closing Amount of \$325,000 between our Combined Offerings under Regulation Crowdfunding and Regulation D, which we will need to meet before the Offering may close.

The minimum investment in this Offering is \$1,000. SeedInvest Auto Invest participants have a lower investment minimum in this offering of \$200. Investments of \$20,000 or greater will only be accepted through the Regulation D offering.

}Securities Sold Pursuant to Regulation D

The Company is selling securities in a concurrent offering to accredited investors under Rule 506(c) under the 1933 Act at the same time as this Offering under Regulation Crowdfunding (together, the "Combined Offerings").

The Company is offering the Series Seed Preferred Stock to accredited investors on substantially the same terms as investors in the Regulation Crowdfunding Offering.

However, investors who invest \$50,000 or greater in the Regulation D offering will be considered "Major Purchasers," and will be entitled to some additional rights relating to their investment, including:

- greater information and inspection rights
- if there is a next financing, they will receive the more favorable rights, if any, of Major Purchasers in the next financing
- a right of first refusal for the transfer of common stock by a key holder, if the Company does not exercise that right.

Classes of securities of the Company

Common Stock

Dividend Rights

Yes

Voting Rights

Yes

Right to Receive Liquidation Distributions

Yes, junior to those for the Series Seed Preferred Stock

Rights and Preferences

None

Previously Issued Preferred Stock

None

Series Seed Preferred Stock

Dividend Rights

Holders of Series Seed Preferred Stock are entitled to receive dividends pari passu with holders of common stock, as may be declared from time to time by the board of directors out of legally available funds. The Company has never declared or paid cash dividends on any of its capital stock and currently does not anticipate paying any cash dividends after this offering or in the foreseeable future.

Voting Rights

So long as at least 25% of the original number of Series Seed Preferred Stock is outstanding, holders of Series Seed Preferred Stock are entitled to vote on all matters submitted to a vote of the stockholders as a single class with the holders of common stock. Specific matters submitted to a vote of the stockholders require the approval of a majority of the holders of Series Seed Preferred Stock voting as a separate class. These matters include any vote to:

- alter the rights, powers or privileges of the Series Seed Preferred Stock set forth in the restated certificate or bylaws, as then in effect, in a way that adversely affects the Series Seed Preferred Stock;
- increase or decrease the authorized number of shares of any class or series of capital stock;
- authorize or create (by reclassification or otherwise) any new class or series of capital stock having rights, powers, or privileges set forth in the certificate of incorporation, as then in effect, that are senior to or on a parity with any series of preferred stock;
- redeem or repurchase any shares of common stock or preferred stock (other than pursuant to employee or consultant agreements giving the Company the right to repurchase shares upon the termination of services pursuant to the terms of the applicable agreement);

- declare or pay any dividend or otherwise make a distribution to holders of preferred stock or common stock;
- increase or decrease the number of directors;
- liquidate, dissolve, or wind-up the business and affairs of the Company, effect any deemed liquidation event, or consent, agree or commit to do any of the foregoing without conditioning such consent, agreement or commitment upon obtaining approval of the holders of Series Seed Preferred Stock.

The Series Seed Preferred holders, together with holders of common stock, may designate one person to serve on the Company's board of directors who is not (i) an employee or a holder of common stock of the Company, (ii) a family member or personal friend of an employee or a holder of common stock of the Company, or (iii) an employee of a person controlled by an employee or a holder of common stock of the Company, as described in the certificate of incorporation.

Right to Receive Liquidation Distributions

In the event of our liquidation, dissolution, or winding up, holders of our Series Seed Preferred Stock will be entitled to receive the greater of 1 times the original issue price, plus any dividends declared but unpaid or such amounts that they would have received had all shares of preferred shares been converted to common shares. Holders of Series Seed Preferred Stock receive these distributions before any holders of common stock.

Conversion Rights

The Series Seed Preferred Stock are convertible into one share of common stock (subject to proportional adjustments for stock splits, stock dividends and the like) at any time at the option of the holder.

Rights under the Series Seed Preferred Stock Investment Agreement

Under the Series Seed Preferred Stock Investment Agreement (the "Investment Agreement"), investors who have invested \$50,000 or greater are designated Major Purchasers. Major Purchasers are granted some additional rights and preferences under the Investment Agreement, as summarized below. If the next financing the Company undertakes provides for more favorable provisions (e.g., registration rights, rights of co-sale, etc.), holders of Series Seed Preferred Stock will be entitled to substantially similar provisions. Further holders who are Major Purchasers under the Investment Agreement relating to this offering, will be considered Major Purchasers with respect to provisions in the next financing (to the extent the Major Purchaser concept is used in such financing). If there is right a first refusal for the transfer of common stock by a key holder, and the Company does not exercise that right, Major Purchasers will be entitled to exercise that right for a pro-rata share of the key holder's common stock.

Holders of Series Seed Preferred Stock are subject to a drag-along provision as set forth in the Investment Agreement, pursuant to which, and subject to certain exemptions, each holder of shares of the Company agrees that, in the event the Company's board of directors, and a majority of both (i) the holders of the Company's common stock then outstanding, and (ii) the holders of a majority common stock that is issued and issuable upon conversion of the preferred shares vote in favor of a deemed liquidation event (e.g., merger or sale of the Company) and agree to transfer their respective shares, then all holders of shares will vote in favor of the deemed liquidation event and if requested perform any action reasonably required to transfer their shares.

All Non-Major Purchasers of Series Seed Preferred Stock will be bound by an investor proxy agreement. This agreement will limit your voting rights and at a later time may require you to convert your future preferred shares into common shares without your consent. Non-Major Purchasers will be bound by this agreement, unless Non-Major Purchasers holding a majority of the principal amount outstanding of the Series Seed Preferred Stock held by Non-Major Purchasers vote to terminate the agreement.

What it means to be a minority holder

As an investor in Series Seed Preferred Stock of the Company, your rights will be more limited than the rights of the holders of common stock who control the Company in regards to the corporate actions of the Company, including additional issuances of securities, Company repurchases of securities, a sale of the Company or its significant assets, or Company transactions with related parties. Even if your securities convert to common stock of the Company, investors in this offering will hold minority interests, potentially with rights less than those of other investors, and will have limited influence on the corporate actions of the Company.

Dilution

Even once the Series Seed Preferred Stock converts into preferred or common equity securities, as applicable, the investor's stake in the Company could be diluted due to the Company issuing additional shares. In other words, when the Company issues more shares (or additional equity interests), the percentage of the Company that you own will go down, even though the value of the Company may go up. You will own a smaller piece of a larger company. This

increase in number of shares outstanding could result from a stock offering (such as an initial public offering, another crowdfunding round, a venture capital round or angel investment), employees exercising stock options, or by conversion of certain instruments (e.g. convertible bonds, preferred shares or warrants) into stock.

If a company decides to issue more shares, an investor could experience value dilution, with each share being worth less than before, and control dilution, with the total percentage an investor owns being less than before. There may also be earnings dilution, with a reduction in the amount earned per share (though this typically occurs only if the company offers dividends, and most early stage companies are unlikely to offer dividends, preferring to invest any earnings into the company).

The type of dilution that hurts early-stage investors mostly occurs when a company sells more shares in a "down round," meaning at a lower valuation than in earlier offerings. An example of how this might occur is as follows (numbers are for illustrative purposes only):

- In June 2014 Jane invests \$20,000 for shares that represent 2% of a company valued at \$1 million.
- In December, the company is doing very well and sells \$5 million in shares to venture capitalists on a valuation (before the new investment) of \$10 million. Jane now owns only 1.3% of the company but her stake is worth \$200,000.
- In June 2015 the company has run into serious problems and in order to stay afloat it raises \$1 million at a valuation of only \$2 million (the "down round"). Jane now owns only 0.89% of the company and her stake is worth only \$26,660.

This type of dilution might also happen upon conversion of convertible notes into shares. Typically, the terms of convertible notes issued by early-stage companies provide that in the event of another round of financing, the holders of the convertible notes get to convert their notes into equity at a "discount" to the price paid by the new investors, i.e., they get more shares than the new investors would for the same price. Additionally, convertible notes may have a "price cap" on the conversion price, which effectively acts as a share price ceiling. Either way, the holders of the convertible notes get more shares for their money than new investors. In the event that the financing is a "down round" the holders of the convertible notes will dilute existing equity holders, and even more than the new investors do, because they get more shares for their money.

If you are making an investment expecting to own a certain percentage of the Company or expecting each share to hold a certain amount of value, it's important to realize how the value of those shares can decrease by actions taken by the Company. Dilution can make drastic changes to the value of each share, ownership percentage, voting control, and earnings per share.

Tax Matters

EACH PROSPECTIVE PURCHASER SHOULD CONSULT WITH HIS OWN TAX AND ERISA ADVISOR AS TO THE PARTICULAR CONSEQUENCES TO THE PURCHASER OF THE PURCHASE, OWNERSHIP AND SALE OF THE PURCHASER'S SECURITIES, AS WELL AS POSSIBLE CHANGES IN THE TAX LAWS.

Restrictions on Transfer

Any Securities sold pursuant to Regulation CF being offered may not be transferred by any Purchaser of such Securities during the one-year holding period beginning when the Securities were issued, unless such Securities were transferred: 1) to the Company, 2) to an accredited investor, as defined by Rule 501(a) of Regulation D of the 1933 Act, as amended, 3) as part of an Offering registered with the SEC or 4) to a member of the family of the Purchaser or the equivalent, to a trust controlled by the Purchaser, to a trust created for the benefit of a family member of the Purchaser or the equivalent, or in connection with the death or divorce of the Purchaser or other similar circumstances. "Member of the family" as used herein means a child, stepchild, grandchild, parent, stepparent, grandparent, spouse or spousal equivalent, sibling, mother/father/daughter/son/sister/brother-in-law, and includes adoptive relationships. Remember that although you may legally be able to transfer the Securities, you may not be able to find another party willing to purchase them.

Other Material Terms

The Company does not have the right to repurchase the Series Seed Preferred Stock.

Related Person Transactions

From time to time the Company may engage in transactions with related persons. Related persons are defined as any manager, director, or officer of the Company; any person who is the beneficial owner of 10 percent or more of the

Company's outstanding voting equity securities, calculated on the basis of voting power; any promoter of the Company; any immediate family member of any of the foregoing persons or an entity controlled by any such person or persons.

The Company has conducted the following transactions with related persons:

None

Conflicts of Interest

The Company has engaged in the following transactions or relationships, which may give rise to a conflict of interest with the Company, its operations and its security holders: None.

OTHER INFORMATION

Bad Actor Disclosure

None

SEEDINVEST INVESTMENT PROCESS

Making an Investment in the Company

How does investing work?

When you complete your investment on SeedInvest, your money will be transferred to an escrow account where an independent escrow agent will watch over your investment until it is accepted by the Company. Once the Company accepts your investment, and certain regulatory procedures are completed, your money will be transferred from the escrow account to the Company in exchange for your Series Seed Preferred Stock. At that point, you will be an investor in the Company.

SeedInvest Regulation CF rules regarding the investment process:

- Investors may cancel an investment commitment until 48 hours prior to the deadline identified in the issuer's Offering materials;
- The intermediary will notify investors when the target offering amount has been met;
- The Company is making concurrent offerings under both Regulation CF and Regulation D and unless the Company raises at least the target amount under the Regulation CF Offering and the closing amount under both offerings, it will not close this Offering;
- If an issuer reaches a target offering amount and the closing amount prior to the deadline identified in its offering materials, it may close the Offering early if it provides notice about the new Offering deadline at least five business days prior to such new Offering deadline;
- If there is a material change and an investor does not reconfirm his or her investment commitment, the investor's investment commitment will be cancelled and the committed funds will be returned;
- If an issuer does not reach both the target offering amount and the closing offering amount prior to the deadline identified in its offering materials, no Securities will be sold in the Offering, investment commitments will be cancelled and committed funds will be returned; and
- If an investor does not cancel an investment commitment before the 48-hour period prior to the Offering deadline, the funds will be released to the issuer upon closing of the Offering and the investor will receive Securities in exchange for his or her investment.

What will I need to complete my investment?

To make an investment you will need the following information readily available:

1. Personal information such as your current address and phone number
2. Employment and employer information
3. Net worth and income information
4. Social Security Number or government-issued identification
5. ABA bank routing number and checking account number

What is the difference between preferred equity and a convertible note?

Preferred equity is usually issued to outside investors and carries rights and conditions that are different from that of common stock. For example, preferred equity may include rights that prevent or minimize the effects of dilution or grants special privileges in situations when the Company is sold.

A convertible note is a unique form of debt that converts into equity, usually in conjunction with a future financing round. The investor effectively loans money to the Company with the expectation that they will receive equity in the Company in the future at a discounted price per share when the Company raises its next round of financing. To learn more about startup investment types, check out "How to Choose a Startup Investment" in the SeedInvest Academy.

How much can I invest?

An investor is limited in the amount that he or she may invest in a Regulation Crowdfunding Offering during any 12-month period:

- If either the annual income or the net worth of the investor is less than \$107,000, the investor is limited to the greater of \$2,000 or 5% of the lesser of his or her annual income or net worth.
- If the annual income and net worth of the investor are both equal to or greater than \$107,000, the investor is limited to 10% of the lesser of his or her annual income or net worth, to a maximum of \$107,000. Separately, the Company has set a minimum investment amount.

How can I (or the Company) cancel my investment?

For Offerings made under Regulation Crowdfunding, you may cancel your investment at any time up to 48 hours before a closing occurs or an earlier date set by the Company. You will be sent a reminder notification approximately five days before the closing or set date giving you an opportunity to cancel your investment if you had not already done so. Once a closing occurs, and if you have not cancelled your investment, you will receive an email notifying you that your Securities have been issued. If you have already funded your investment, let SeedInvest know by emailing cancellations@seedinvest.com. Please include your name, the Company's name, the amount, the investment number, and the date you made your investment.

After My Investment

What is my ongoing relationship with the Company?

You are an investor in the Company, you do own securities after all! But more importantly, companies that have raised money via Regulation Crowdfunding must file information with the SEC and post it on their website on an annual basis. Receiving regular company updates is important to keep investors educated and informed about the progress of the Company and their investments. This annual report includes information similar to the Company's initial Form C filing and key information that a company will want to share with its investors to foster a dynamic and healthy relationship.

In certain circumstances a company may terminate its ongoing reporting requirements if:

- (1) the Company is required to file reports under Section 13(a) or Section 15(d) of the Exchange Act;
- (2) the Company has filed at least three annual reports pursuant to Regulation CF and has total assets that do not exceed \$10,000,000;
- (3) the Company has filed at least one annual report pursuant to Regulation CF and has fewer than 300 holders of record;
- (4) the Company or another party repurchases all of the Securities issued in reliance on Section 4(a)(6) of the 1933 Act, including any payment in full of debt securities or any complete redemption of redeemable securities; or
- (5) the Company liquidates or dissolves its business in accordance with state law.

However, regardless of whether a company has terminated its ongoing reporting requirements per SEC rules, SeedInvest works with all companies on its platform to ensure that investors are provided quarterly updates. These quarterly reports will include information such as: (i) quarterly net sales, (ii) quarterly change in cash and cash on hand, (iii) material updates on the business, (iv) fundraising updates (any plans for next round, current round status, etc.), and (v) any notable press and news.

How do I keep track of this investment?

You can return to SeedInvest at any time to view your portfolio of investment and obtain a summary statement. In addition to monthly account statements, you may also receive periodic updates from the Company about its business.

Can I get rid of my Securities after buying them?

Securities purchased through a Regulation Crowdfunding Offering are not freely transferable for one year after the date of purchase, except in the case where they are transferred:

1. To the Company that sold the Securities
2. To an accredited investor
3. As part of an Offering registered with the SEC (think IPO)

4. To a member of the family of the purchaser or the equivalent, to a trust controlled by the purchaser, to a trust created for the benefit of a member of the family of the purchaser, or in connection with the death or divorce of the purchaser

Regardless, after the one year holding period has expired, you should not plan on being able to readily transfer and/or sell your security. Currently, there is no market or liquidity for these Securities and the Company does not have any plans to list these Securities on an exchange or other secondary market. At some point the Company may choose to do so, but until then you should plan to hold your investment for a significant period of time before a "liquidation event" occurs.

SIGNATURE

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100 et seq.), the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form C and has duly caused this Form to be signed on its behalf by the duly authorized undersigned.

/s/James Lawrence

(Signature)

James Lawrence

(Name)

Issuer, principal executive officer, principal financial officer, principal accounting officer and Director

(Title)

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Regulation Crowdfunding (§ 227.100 et seq.), this Form C has been signed by the following persons in the capacities and on the dates indicated.

/s/ James Lawrence

(Signature)

James Lawrence

(Name)

CEO

(Title)

July 30, 2020

(Date)

/s/ Matt Hayes

(Signature)

Matt Hayes

(Name)

COO

(Title)

July 30, 2020

(Date)

/s/ Wallace Tsuha

(Signature)

Wallace Tsuha

(Name)

Director

(Title)

July 30, 2020

(Date)

Instructions.

1. The form shall be signed by the issuer, its principal executive officer or officers, its principal financial officer, its controller or principal accounting officer and at least a majority of the board of directors or persons performing similar functions.
2. The name of each person signing the form shall be typed or printed beneath the signature.

Intentional misstatements or omissions of facts constitute federal criminal violations. See 18 U.S.C. 1001.

EXHIBIT B
Financials

Engiven, Inc.
Delaware Corporation

Financial Statements and Independent Auditor's Report
December 31, 2019 and 2018

Engiven, Inc.

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To the Board of Directors of
Engiven, Inc.
Escondido, CA

INDEPENDENT AUDITOR'S REPORT

Report on the Financial Statements

We have audited the accompanying financial statements of Engiven, Inc., which comprise the balance sheet as of December 31, 2019, and the related statements of operations, changes in stockholders' deficit, and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatements.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Artesian CPA, LLC

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Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Engiven, Inc. as of December 31, 2019, and the results of its operations and its cash flows for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter Regarding Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As described in Note 1 to the financial statements, the Company has not yet generated significant amounts of revenues since inception, incurred a net loss of \$682,595 for the year ended December 31, 2019, has an accumulated deficit of \$1,331,295 as of December 31, 2019, and has negative working capital of \$462,991 as of December 31, 2019. These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 1. The financial statements do not include any adjustments that might result from the outcome of this uncertainty. Our opinion is not modified with respect to this matter.

Other Matter Regarding Financial Statement Restatements

The financial statements of Engiven, Inc. as of December 31, 2018 and for the period from April 18, 2018 (inception) to December 31, 2018 were audited by another auditor, who expressed an unmodified opinion on those statements dated October 15, 2019 and included an emphasis of a matter paragraph around the Company's ability to continue as a going concern.

As part of our audit of the 2019 financial statements, we also audited the adjustments described in Note 13 that were applied to restate the 2018 financial statements. In our opinion, such adjustments are appropriate and have been properly applied. We were not engaged to audit, review, or apply any procedures to the 2018 financial statements of the Engiven, Inc. other than with respect to the adjustments and, accordingly, we do not express an opinion or any other form of assurance on the 2018 financial statements as a whole.

/s/ Artesian CPA, LLC

Denver, Colorado
July 13, 2020

Artesian CPA, LLC

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Engiven, Inc
BALANCE SHEETS
As of December 31, 2019 and 2018

	<u>2019</u>	<u>Restated 2018</u>
ASSETS		
Current Assets:		
Cash	\$ 238,277	\$ 510,506
Intangible asset - cryptocurrency	353	-
Other receivables	7,528	800
Prepaid expenses	3,134	788
Total Current Assets	<u>249,292</u>	<u>512,094</u>
 Property and Equipment, net	 <u>2,696</u>	 <u>1,423</u>
 Total Assets	 <u>\$ 251,988</u>	 <u>\$ 513,517</u>
 LIABILITIES AND STOCKHOLDERS' DEFICIT		
Current Liabilities:		
Accounts payable (2018 restated)	\$ 35,313	\$ 27,270
Deposits in SAFT agreements	455,000	365,000
Accrued developer fees	217,500	165,000
Accrued payroll	2,925	3,007
Credit card payable	1,545	940
Total Liabilities	<u>712,283</u>	<u>561,217</u>
 Stockholders' Deficit:		
Common stock, \$0.001 par value, 1,500,00 shares authorized, 1,642,728 and 1,500,000 issued and outstanding as of December 31, 2019 and 2018, respectively	 1,643	 1,500
Additional paid-in capital	869,357	599,500
Accumulated deficit	<u>(1,331,295)</u>	<u>(648,700)</u>
Total Stockholders' Deficit	<u>(460,295)</u>	<u>(47,700)</u>
 Total Liabilities and Stockholders' Deficit	 <u>\$ 251,988</u>	 <u>\$ 513,517</u>

See Independent Auditor's Report and accompanying notes, which are an integral part of these financial statements.

Engiven, Inc.**STATEMENTS OF OPERATIONS****For the year ended December 31, 2019 and for the period from April 18, 2018 (inception) to December 31, 2018**

	Twelve Months Ending December 31, 2019	Restated April 18, 2018 (inception) to December 31, 2018
Revenue	\$ 825	\$ -
Operating Expenses:		
Salaries and related expenses	308,869	141,883
Professional fees (2018 restated)	298,482	425,326
Marketing and communications	35,543	52,500
Platform operations	16,105	20,854
Occupancy	12,276	3,764
Office supplies	5,304	1,657
Travel	3,044	1,469
Taxes and fees	1,799	-
Meals and other expenses	879	878
Depreciation	832	225
Bank fees	619	4
Dues and subscriptions	-	140
Total Operating Expenses	<u>683,752</u>	<u>648,700</u>
Loss from Operations	(682,927)	(648,700)
Other Income and Expenses, net	<u>332</u>	<u>-</u>
Net Loss	<u>\$ (682,595)</u>	<u>\$ (648,700)</u>
Weighted-average common shares outstanding: Basic and diluted	1,523,681	1,447,471
Net loss per common share: Basic and diluted	\$ (0.45)	\$ (0.45)

See Independent Auditor's Report and accompanying notes, which are an integral part of these financial statements.

Engiven, Inc.**STATEMENTS OF CHANGES IN STOCKHOLDERS' DEFICIT****For the year ended December 31, 2019 and for the period from April 18, 2018 (inception) to December 31, 2018**

	Common Stock		Additional Paid-in Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount			
Balance at April 18, 2018 (inception)	-	\$ -	\$ -	\$ -	\$ -
Issuance of common stock	1,500,000	1,500	599,500	-	601,000
Net loss (restated)	-	-	-	(648,700)	(648,700)
Balance at December 31, 2018	1,500,000	1,500	599,500	(648,700)	(47,700)
Issuance of common stock	142,728	143	269,857	-	270,000
Net loss	-	-	-	(682,595)	(682,595)
Balance at December 31, 2019	1,642,728	\$ 1,643	\$ 869,357	\$ (1,331,295)	\$ (460,295)

See Independent Auditor's Report and accompanying notes, which are an integral part of these financial statements.

Engiven, Inc.**STATEMENTS OF CASH FLOWS****For the year ended December 31, 2019 and for the period from April 18, 2018 (inception) to December 31, 2018**

	Twelve Months Ending December 31, 2019	Restated April 18, 2018 (inception) to December 31, 2018
Cash Flows from Operating Activities:		
Net Loss (2018 restated)	\$ (682,595)	\$ (648,700)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation	832	225
Changes in operating assets and liabilities:		
Other receivables	(6,728)	(800)
Prepaid expenses	(2,346)	(788)
Accrued developer fees	52,500	165,000
Accounts payable (2018 restated)	8,043	27,270
Accrued payroll	(82)	3,007
Credit card payable	605	940
	<u>(629,771)</u>	<u>(453,846)</u>
Net Cash Used in Operating Activities	(629,771)	(453,846)
Cash Flows from Investing Activities:		
Purchases of property and equipment	(2,105)	(1,648)
Net purchases of cryptocurrency	<u>(353)</u>	<u>-</u>
Net Cash Used by Investing Activities	(2,458)	(1,648)
Cash Flows from Financing Activities:		
Deposits in SAFT agreements	90,000	365,000
Issuance of common stock	<u>270,000</u>	<u>601,000</u>
Net Cash Provided by Financing Activities	360,000	966,000
Net Increase (Decrease) in Cash	(272,229)	510,506
Cash, beginning of period	<u>510,506</u>	<u>-</u>
Cash, end of period	<u>\$ 238,277</u>	<u>\$ 510,506</u>
Supplemental Disclosure of Cash Flow Information:		
Cash paid for income taxes	\$ -	\$ -
Cash paid for interest	\$ -	\$ -

See Independent Auditor's Report and accompanying notes, which are an integral part of these financial statements.

Engiven, Inc.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2019 and 2018, for the year ended December 31, 2019, and for the period from April 18, 2018 (inception) to December 31, 2018

Note 1 – Summary of Significant Accounting Policies and Business Activity

Business Activity - Engiven, Inc., (“Engiven” or “the Company”), a Delaware corporation, is an early stage business whose principal operations are the design, engineering and development of a global, membership-based online platform that enables nonprofits to receive cryptocurrencies as donations from individuals. The Company provides a platform with all the tools needed to accept, store and exchange any cryptocurrencies from any individual donors. In addition, the Company plans to provide its own cryptocurrency token to provide incentive to individual donors. The Company commenced principal operations in the 3rd quarter of 2019.

Basis of Presentation - The accompanying financial statements have been prepared on the accrual basis in accordance with U.S. generally accepted accounting principles (U.S. GAAP). The Company’s fiscal year is December 31.

Revenue Recognition - ASC Topic 606, “Revenue from Contracts with Customers” establishes principles for reporting information about the nature, amount, timing and uncertainty of revenue and cash flows arising from the entity’s contracts to provide goods or services to customers.

Revenues are recognized when control of the promised goods or services are transferred to a customer, in an amount that reflects the consideration that the Company expects to receive in exchange for those goods or services. The Company applies the following five steps in order to determine the appropriate amount of revenue to be recognized as it fulfills its obligations under each of its agreements:

- 1) Identify the contracts with the customers
- 2) Identify the performance obligations
- 3) Determine the transaction price
- 4) Allocate the transaction price to the performance obligations
- 5) Recognize revenue when (or as) the performance obligations are satisfied

The Company generates revenue from the following sources:

- Membership fees - Membership in the Engiven network provides nonprofit customers with access to resources and tools related to cryptocurrencies, including tools to equip nonprofits to receive and leverage cryptocurrencies as donations.

Membership revenue are charged on a monthly or annual basis. The monthly charges are recorded as revenue each month as the customer receives and consumes the benefits.

- Purchase and sale of Bitcoin and Ethereum – Nonprofit customers may elect to sell to the Company any Bitcoin or Ethereum they have received as donations via the platform. The price of the cryptocurrency purchased from nonprofit customers is calculated at a discount of 2% to 5% to the market price as determined by active exchange traded market values at the moment of transaction. Immediately subsequent to the completion and confirmation of the

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Engiven, Inc.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2019 and 2018, for the year ended December 31, 2019, and for the period from April 18, 2018 (inception) to December 31, 2018

purchase of the customer's cryptocurrency, the Company sells a corresponding amount of the cryptocurrency at the market price via the Company's active exchange account.

The gain or loss on the purchase and sale of the cryptocurrency is recorded as other income.

Ongoing Operations - The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company incurred losses of \$682,595 and \$648,700 for the periods ending December 31, 2019 and 2018, respectively. The Company also reported an accumulated deficit of \$1,331,295 as of December 31, 2019 and negative working capital of \$462,991 and \$49,123 as of December 31, 2019 and 2018, respectively. These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. However, the Company's management is committed to the development and growth of the Company and have entered into agreements to make significant capital contributions when necessary and at certain points when growth has been achieved. The ability of the Company to continue as a going concern is dependent on management's ability to implement these plans. No assurance can be given that the Company will be successful in these efforts. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities.

Fair Value of Financial Instruments - The Company's financial instruments consist of cash, other receivables, accounts payable and credit cards payable for which current carrying amounts approximate fair market value as of December 31, 2019 and 2018.

Certain assets and liabilities of the Company are carried at fair value under GAAP. Fair value is defined as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. Valuation techniques used to measure fair value must maximize the use of observable inputs and minimize the use of unobservable inputs. Financial assets and liabilities carried at fair value are to be classified and disclosed in one of the following three levels of the fair value hierarchy, of which the first two are considered observable and the last is considered unobservable:

- Level 1—Quoted prices in active markets for identical assets or liabilities.
- Level 2—Observable inputs (other than Level 1 quoted prices), such as quoted prices in active markets for similar assets or liabilities, quoted prices in markets that are not active for identical or similar assets or liabilities, or other inputs that are observable or can be corroborated by observable market data.
- Level 3—Unobservable inputs that are supported by little or no market activity that are significant to determining the fair value of the assets or liabilities, including pricing models, discounted cash flow methodologies and similar techniques.

The carrying values of the Company's assets and liabilities approximate their fair values.

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Engiven, Inc.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2019 and 2018, for the year ended December 31, 2019, and for the period from April 18, 2018 (inception) to December 31, 2018

Cash and Cash Equivalents - The Company considers all highly liquid investments with maturities of three months or less at the date of purchase to be cash equivalents.

Property and Equipment - Property and equipment is stated at cost less accumulated depreciation. The Company provides for depreciation on a straight-line basis over the asset's estimated useful life. Repair and maintenance expenditures are expensed as incurred. When property and equipment is sold or otherwise disposed of, the asset and related accumulated depreciation are removed from the accounts, and any gain or loss is recognized.

Impairment of Long-Lived Assets - The Company continually monitors events and changes in circumstances that could indicate carrying amounts of long-lived assets may not be recoverable. When such events or changes in circumstances are present, the Company assesses the recoverability of long-lived assets by determining whether the carrying value of such assets will be recovered through undiscounted expected future cash flows. If the total of the future cash flows is less than the carrying amount of those assets, the Company recognizes an impairment loss based on the excess of the carrying amount over the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or the fair value less costs to sell.

Advertising - Advertising costs are expensed by the Company as they are incurred. Advertising expense totaled \$35,543 and \$52,500 for the periods ending December 31, 2019 and 2018, respectively.

Cryptocurrency - Cryptocurrency assets consist of Bitcoin and Ethereum holdings held in a third-party wallet, which are accounted for as indefinite lived intangible assets and recorded at the lower of cost or fair market value. Market values are determined based on active exchange traded values at the reporting date.

Stock-Based Compensation - The Company accounts for stock-based compensation in accordance with ASC 718, *Compensation - Stock Compensation*. The Company measures all stock-based awards granted to employees, directors and non-employee consultants based on the fair value on the date of the grant and recognizes compensation expense for those awards, net of estimated forfeitures, over the requisite service period, which is generally the vesting period of the respective award. For awards with service-based vesting conditions, the Company records the expense for using the straight-line method. For awards with performance-based vesting conditions, the Company records the expense if and when the Company concludes that it is probable that the performance condition will be achieved.

The fair value of each stock option grant is estimated on the date of grant using the Black-Scholes option-pricing model. The Company historically has been a private company and lacks company-specific historical and implied volatility information for its stock. Therefore, it estimates its expected stock price volatility based on the historical volatility of publicly traded peer companies and expects to continue to do so until such time as it has adequate historical data regarding the volatility of its own traded stock price. The expected term of the Company's stock options has been determined utilizing the "simplified" method for awards that qualify as "plain-vanilla" options. The risk-free interest rate is determined by reference to the U.S. Treasury yield curve in effect at the time of grant of the award for time periods approximately equal to the expected term of the award. Expected dividend yield is

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Engiven, Inc.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2019 and 2018, for the year ended December 31, 2019, and for the period from April 18, 2018 (inception) to December 31, 2018

based on the fact that the Company has never paid cash dividends on common stock and does not expect to pay any cash dividends in the foreseeable future. Determining the appropriate fair value of stock-based awards requires the input of subjective assumptions. The assumptions used in calculating the fair value of stock-based awards represent management's best estimates and involve inherent uncertainties and the application of management's judgment. As a result, if factors change and management uses different assumptions, stock-based compensation expense could be materially different for future awards.

Convertible Instruments - U.S. GAAP requires companies to bifurcate conversion options from their host instruments and account for them as free-standing derivative financial instruments according to certain criteria. The criteria include circumstances in which (a) the economic characteristics and risks of the embedded derivative instrument are not clearly and closely related to the economic characteristics and risks of the host contract, (b) the hybrid instrument that embodies both the embedded derivative instrument and the host contract is not re-measured at fair value under otherwise applicable generally accepted accounting principles with changes in fair value reported in earnings as they occur and (c) a separate instrument with the same terms as the embedded derivative instrument would be considered a derivative instrument. An exception to this rule is when the host instrument is deemed to be conventional as that term is described under applicable U.S. GAAP.

When the Company has determined that the embedded conversion options should not be bifurcated from their host instruments, the Company records, when necessary, discounts to convertible notes for the intrinsic value of conversion options embedded in debt instruments based upon the differences between the fair value of the underlying common stock at the commitment date of the note transaction and the effective conversion price embedded in the note. Debt discounts under these arrangements are amortized over the term of the related debt to their stated date of redemption. The Company also records, when necessary, deemed dividends for the intrinsic value of conversion options embedded in preferred shares based upon the differences between the fair value of the underlying common stock at the commitment date of the transaction and the effective conversion price embedded in the preferred shares.

Income Taxes – The Company's financial accounting and reporting for income taxes follows the asset and liability approach. Deferred income tax assets and liabilities are computed annually for differences between the financial statement and tax basis of assets and liabilities that will result in taxable or deductible amounts in the future based on enacted tax laws and rates applicable to the periods in which the differences are expected to affect taxable income. Valuation allowances are established when necessary to reduce deferred tax assets to the amount expected to be realized.

Income tax provision (benefit) is the tax payable or refundable for the period, plus or minus the change in deferred tax assets and liabilities during the period.

Accounting for Uncertain Tax Positions – The Company follows accounting standards generally accepted in the United States of America related to the recognition of uncertain tax positions. These standards provide detailed guidance for balance sheet recognition, measurement, and disclosure of uncertain tax positions. It requires an entity to recognize the balance sheet impact of a tax position when it is more likely than not that the position would not be sustained if examined by a taxing

See Independent Auditor's Report

Engiven, Inc.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2019 and 2018, for the year ended December 31, 2019, and for the period from April 18, 2018 (inception) to December 31, 2018

authority. Management has determined that the Company has no uncertain tax positions as of December 31, 2019 or 2018. The Company files income tax returns in the United States, state and local jurisdictions.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Actual results could differ from those estimates.

Reclassifications of Prior Year Balances - Certain balances from the December 31, 2018 financial statements were reclassified to conform to current year presentation. There was no change in the Company's net loss or net equity position from these reclassifications

Subsequent Events - The Company has evaluated subsequent events through July 13, 2020, which is the date the financial statements were available to be issued.

On April 13, 2020, the Company was granted a loan from BBVA USA in the aggregate amount of \$51,040, pursuant to the Paycheck Protection Program (the "PPP") under Division A, Title I of the CARES Act, which was enacted March 27, 2020.

The loan, which was in the form of a note dated April 13, 2020 issued by the Company, matures on April 13, 2022 and bears interest at a rate of 1.00% per annum, payable monthly commencing on November 13, 2020. The note may be prepaid by the Company at any time prior to maturity with no prepayment penalties. Funds from the loan may only be used for payroll costs, costs used to continue group health care benefits, mortgage payments, rent, utilities, and interest on other debt obligations incurred before February 15, 2020. The Company intends to use the entire Loan amount for qualifying expenses. Under the terms of the PPP, certain amounts of the loan may be forgiven if they are used for qualifying expenses as described in the CARES Act.

Recently Adopted Accounting Pronouncements - In February 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") 2016-02, *Leases (Topic 842)*. This ASU requires a lessee to recognize a right-of-use asset and a lease liability under most operating leases in its balance sheet. The ASU is effective for annual and interim periods beginning after December 15, 2020. Early adoption is permitted. The Company has is currently evaluating the impact on its financial statements.

In June 2018, the FASB issued ASU No. 2018-07, *Compensation - Stock Compensation (Topic 718): Improvements to Nonemployee Share-Based Payment Accounting ("ASU 2018-07")*. ASU 2018-07 eliminates the separate accounting model for nonemployee share-based payment awards and generally requires companies to account for share-based payment transactions with nonemployees in the same way as share-based payment transactions with employees. The accounting remains different for attribution, which represents how the equity-based payment cost is recognized over the vesting period, and a contractual term election for valuing nonemployee equity share options. ASU 2018-07 is effective for fiscal years, and interim periods within those years, beginning after December 15, 2018 with early adoption permitted. The Company has adopted this standard effective January 1, 2019.

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Engiven, Inc.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2019 and 2018, for the year ended December 31, 2019, and for the period from April 18, 2018 (inception) to December 31, 2018

In May 2014, the FASB issued ASU No. 2014-09, *Revenue from Contracts with Customers (Topic 606)* and has issued subsequent amendments to this guidance. This new standard will replace all current guidance on this topic and eliminate all industry-specific guidance. The new revenue recognition standard provides a unified model to determine when and how revenue is recognized. The core principle is that a company should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration for which the entity expects to be entitled in exchange for those goods or services. The guidance is effective for interim and annual periods beginning after December 31, 2018. The standard may be applied either retrospectively to each period presented or as a cumulative-effect adjustment as of the date of adoption. The Company has adopted this standard effective January 1, 2019.

Management does not believe that any other recently issued, but not yet effective, accounting standards could have a material effect on the accompanying financial statements. As new accounting pronouncements are issued, the Company will adopt those that are applicable under the circumstances.

Note 2 - Concentration of Credit Risk

The Company's cash is maintained in bank deposit accounts that are insured by the Federal Deposit Insurance Corporation (FDIC) up to a limit of \$250,000 per depositor. At times, the Company's balances exceed federally insured limits.

Note 3 - Property and Equipment

Property and equipment, net, consists of the following at December 31, 2019 and 2018:

	Useful Life	2019	2018
Computer equipment	3 years	\$ 3,753	\$ 1,648
Less accumulated depreciation		(1,057)	(225)
Property and equipment, net		<u>\$ 2,696</u>	<u>\$ 1,423</u>

Depreciation expense for the years ended December 31, 2019 and 2018 was \$832 and \$225, respectively.

Note 4 - Income Taxes

Deferred taxes are recognized for temporary differences between the basis of assets and liabilities for financial statement and income tax purposes. The differences relate primarily to cash-to-accrual differences and net operating loss carryforwards. As of December 31, 2019 and 2018, the Company had net deferred tax assets before valuation allowance of \$311,188 and \$135,111, respectively. The following table presents the deferred tax assets and liabilities by source:

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Engiven, Inc.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2019 and 2018, for the year ended December 31, 2019, and for the period from April 18, 2018 (inception) to December 31, 2018

	December 31	
	2019	2018
Deferred tax assets:		
Net operating loss carry-forwards	\$ 192,056	\$ 7,469
Cash-to-accrual differences	119,132	127,642
Valuation allowance	(311,188)	(135,111)
Net deferred tax assets	<u>\$ -</u>	<u>\$ -</u>

The Company recognizes deferred tax assets to the extent that it believes that these assets are more likely than not to be realized. In making such a determination, the Company considers all available positive and negative evidence, including future reversals of existing taxable temporary differences, projected future taxable income, tax-planning strategies, and results of recent operations. The Company assessed the need for a valuation allowance against its net deferred tax assets and determined a full valuation allowance is required due to taxable losses for the periods ended December 31, 2019 and 2018, cumulative losses through December 31, 2019, and no history of generating taxable income. Therefore, valuation allowances of \$311,188 and \$135,111 were recorded as of December 31, 2019 and 2018, respectively. Valuation allowance increased by \$176,077 and \$135,111 during the periods ended December 31, 2019 and 2018, respectively. Deferred tax assets were calculated using the Company's combined effective tax rate, which it estimated to be 28.0%. The effective rate is reduced to 0% for 2019 and 2018 due to the full valuation allowance on its net deferred tax assets.

The Company's ability to utilize net operating loss carryforwards will depend on its ability to generate adequate future taxable income. At December 31, 2019 and 2018, the Company had net operating loss carryforwards available to offset future taxable income in the amounts of \$686,316 and \$26,691, respectively.

The Company has evaluated its income tax positions and has determined that it does not have any uncertain tax positions. The Company will recognize interest and penalties related to any uncertain tax positions through its income tax expense.

In December 2017, the Tax Cuts and Jobs Act (the "Tax Act") was enacted into law and the new legislation contains several key tax provisions that affected the Company, including a reduction of the corporate income tax rate to 21% effective January 1, 2018, among others.

The Company is required to recognize the effect of the tax law changes in the period of enactment, such as determining the transition tax, remeasuring deferred tax assets and liabilities, as well as reassessing the net realizability of our deferred tax assets and liabilities. The Company used the new tax rates in calculating its 2018 deferred tax assets.

The Company may in the future become subject to federal, state and local income taxation though it has not been since its inception, other than minimum state tax. The Company is not presently subject to any income tax audit in any taxing jurisdiction, though its 2018-2019 tax years remain open to examination.

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Engiven, Inc.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2019 and 2018, for the year ended December 31, 2019, and for the period from April 18, 2018 (inception) to December 31, 2018

Note 5 - Lease Agreement

Engiven's office space is leased under an agreement accounted for as an operating lease. The lease is month-to-month and is cancelable at any time. Rent expense approximated \$9,521 for the year ended December 31, 2019.

Note 6 – Stockholders' Deficit

As of December 31, 2019, the Company's certificate of incorporation, as amended and restated, authorized the Company to issue 1,500,000 shares of \$0.001 par value common stock. As of December 31, 2019 and 2018, the Company had 1,642,728 and 1,500,000 shares of common stock issued and outstanding, respectively.

On August 2, 2019, the Company issued 54,546 shares of common stock for \$120,000 to a stockholder and former board member. Under the purchase agreement, the stockholder also received SAFT with a value of \$80,000 and a Token Warrant for the purchase of 6,706,667 of the Company's Engiven Tokens. The Purchase Agreement stipulated that upon the occurrence of the U.S. Securities and Exchange Commission qualifying the Company's Regulation A Offering for the sale of ENGV Tokens, the stockholder would pay an additional \$200,000 in exchange for 54,546 shares of common stock, receive a SAFT with a value of \$80,000, and a Token Warrant for the purchase of 6,706,667 Engiven tokens. Additionally, the Company may request, at any time, payment from the stockholder in the amount of \$100,000 for the issuance of 27,273 shares of common stock, a SAFT in the amount of \$40,000, and a Token Warrant for the purchase of 3,353,333 Engiven tokens.

On December 27, 2019 the stockholder and Engiven replaced the Purchase Agreement by entering into an Amended and Restated Purchase Agreement pursuant to which the Company issued 68,182 shares of common stock for \$150,000 to the stockholder. The Amended and Restated Purchase Agreement additionally stipulated that as additional consideration to induce the stockholder to amend and restate the prior agreement, Engiven would issue the stockholder 20,000 shares of common stock at no additional cost to the stockholder which effectively reduced the price per share to \$1.70 per share.

Prior to these issuances, the Company had authorized 1,500,000 shares of common stock which was already fully issued prior to these stock issuances. Accordingly, there is uncertainty as to whether these 2019 stock issuances were properly completed. The Company has recorded these stock issuances as occurring in 2019 as it believes it will be able to obtain the necessary authorizations to correct the capital structure to allow for such issuances.

On April 25, 2018, the Company issued 500,000 shares of common stock to each of its two founders at a price of \$0.001 per share. The initial issuances resulted in gross proceeds to the Company of \$1,000. On May 15, 2018 the Company issued 500,000 shares of common stock to an accredited investor at a price of \$1.20 per share. The issuance resulted in gross proceeds to the Company of \$600,000.

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Engiven, Inc.

NOTES TO FINANCIAL STATEMENTS

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Net Loss per Share - Net earnings or loss per share is computed by dividing net income or loss by the weighted-average number of common shares outstanding during the period, excluding shares subject to redemption or forfeiture. The Company presents basic and diluted net earnings or loss per share. Diluted net earnings or loss per share reflect the actual weighted average of common shares issued and outstanding during the period, adjusted for potentially dilutive securities outstanding. Potentially dilutive securities are excluded from the computation of the diluted net loss per share if their inclusion would be anti-dilutive. As all potentially dilutive securities are anti-dilutive as of December 31, 2019 and 2018, diluted net loss per share is the same as basic net loss per share for each period presented. Potentially dilutive items outstanding as of December 31, 2019 and 2018 include the common stock warrants discussed in Note 10.

Note 7 - Initial Coin Offering

Engiven plans to allocate 24 million of its own unique cryptocurrency (ENGV tokens) in an Initial Coin Offering (ICO), utilizing an SEC Regulation A+ offering, for the purpose of raising capital to expand the Company's platform and brand on a global scale and providing value and incentives to customers. The tokens will be offered at \$0.50 cents per token and the offering will be open to investors in the United States. The ICO offering is expected to launch by the third quarter of 2020.

Note 8 - ENGV Tokens

Engiven is issuing its own unique cryptocurrency for the purpose of raising capital to expand the Company's platform and brand on a global scale and providing value and incentives to their customers. The Company plans to authorize the minting of 1 billion ENGV tokens via a smart contract on the Public Ethereum Blockchain, pursuant to which, the Company will sell the Tokens to the general public in a publicized product launch (Token Generation Event).

A Token Generation Event is defined as a bona fide transaction or series of transactions, pursuant to which the Company will sell tokens to the general public in a publicized product launch. The Token Generation Event will occur in an ICO. Token allocation could change from time to time according to capital raised.

As of December 31, 2019, the ENGV tokens will be allocated as follows:

Simple Agreement for Future Tokens	30 Million
Initial Coin Offering	34 Million
Team Members	100 Million
Founders	300 Million
Non-Profit Distribution Pool A	200 Million
Non-Profit Distribution Pool B	200 Million
Reserve A	126 Million
Reserve B (un-locked)	10 Million

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NOTES TO FINANCIAL STATEMENTS

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Note 9 - ENGV Token Warrants

Engiven has authorized the issue of warrants for the right to receive ENGV tokens provided there is a Network Launch to which the Company sells tokens to the general public in a publicized product launch before the expiration or termination of the warrants. The vesting period is over twenty quarters. No warrants were exercised as of December 31, 2019 or 2018. The number of warrants granted are as follows:

	<u>Token Warrants</u>	<u>Exercise Price</u>	<u>Expiration Yr</u>
Granted during the period ending December 31, 2018	363,935,000	\$0.00	2025
Granted during the period ending December 31, 2019	<u>6,776,667</u>	\$0.05	2026
Total # of warrants issued	370,711,667		

Note 10 - Simple Agreement for Future Tokens and Stock Warrant Conversion

Effective May 28, 2018, the Company adopted a Simple Agreement for Future Tokens (SAFT) subscription agreement. The subscription agreement is offered to key investors and team members in which the Company has allocated 30 million ENGV tokens at \$0.05 per token. Upon a Token Generation Event, the Company will automatically issue a number of units of the ENGV token equal to the purchase amount divided by the SAFT Token Price. The Company issued SAFT agreements totaling \$90,000 and \$365,000 and for the purchase of 1,799,996 and 7,300,000 tokens for the periods ending December 31, 2019 and 2018, all respectively. In total, as of the period ending December 31, 2019 the company had issued SAFT agreements for the purchase of 9,099,996 tokens.

Additionally, each SAFT subscriber received a warrant to purchase common stock at a predetermined valuation by exchanging the ENGV tokens purchased during the SAFT agreement. The exercise price will be a fully-diluted valuation of \$15,000,000 divided by the total number of shares of common stock outstanding including common stock reserved for future issuance under the Company's equity incentive plans. The conversion rate of common stock will be determined by multiplying the number of tokens by \$0.05 per token divided by the exercise price.

The warrants fully vest on the date of the token generation event and can be exercised up to 18 months from the token generation event. If all warrants were exercised, the resulting additional dilutive shares of common stock would be 49,829 and 36,500 as of December 31, 2019 and 2018, respectively.

The Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 815 requires embedded derivatives to be separated from the host contract and accounted for separately as derivatives if certain criteria are met. One of those criteria is that the economic characteristics and risks of the embedded derivatives are not clearly and closely related to the economic characteristics and risks of the host contract. Upon a Token Generation Event, the SAFT subscriber will receive tokens and a warrant to purchase common stock at a predetermined valuation. The SAFT subscriber will also receive a warrant to purchase common stock. Since the economic characteristics of the tokens are not clearly and closely related to the economic characteristics and risks of the common stock warrants, the warrants are considered an embedded derivative.

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ASC 815 requires reporting separately the value of the derivative (the common stock warrant) from the host contract (the token). Embedded derivatives require valuation at issuance and revaluation at the end of subsequent reporting periods. Therefore, when the Company achieves a Token Generation Event, the value of the warrant will be separately stated. The value will be subsequently adjusted at the end of each reporting period.

Note 11- Platform and Token Design and Generation Agreements

In April 2018, Engiven entered into an agreement with a developer for the purpose of building and maintaining a software platform and the minting and management of the Company's cryptocurrency tokens. For work performed during the project duration, the Company will issue a warrant for 1,200,000 Engiven tokens with an exercise price of \$0.00001 per token. In addition, contingent upon 1) the successful deployment of 1 billion tokens and the Engiven Member Platform, and 2) the Company's SAFT/pre-ICO raising a minimum of \$600,000, the Company will pay the developer a bonus of \$60,000. Further, contingent upon (1) the successful deployment of the smart contract authorizing 1 billion tokens and the Engiven Member Platform, and (2) the SAFT/pre-ICO raising the full subscription amount of \$1.2 million, the Company will pay the developer an additional bonus of \$60,000. Also, contingent upon the successful deployment of 1 billion tokens, the Company will issue the developer a warrant for the purchase of 5,000,000 tokens from the Team Member allocation pool at a strike price of \$0.00001 per token.

In May 2018, the Company entered into another agreement with an additional developer for the purpose of building and maintaining a software platform and the minting and management of the Company's cryptocurrency tokens. For work performed during the project duration, the Company will issue a warrant for 500,000 Engiven tokens with an exercise price of \$0.00001 per token. In addition, contingent upon 1) the successful deployment of the smart contract authorizing 1 billion tokens and 2) the Company's SAFT/pre-ICO raising a minimum of \$600,000, the Company will pay the developer a bonus of \$5,000 per month for the project duration (estimated at 5 months).

Further, contingent upon (1) the successful deployment of 1 billion tokens and (2) the pre-ICO raising the full subscription amount of \$1.2 million, the Company will pay the developer an additional bonus of \$5,000 per month for the project duration. Also, contingent upon the successful deployment of 1 billion tokens, the Company will issue the developer a warrant for the purchase of 10,000,000 tokens from the Team Member allocation pool at a strike price of \$0.00001 per token.

The fair value of the services provided under the aforementioned developer agreements totaled \$52,500 and \$165,000 for the periods ending December 31, 2019 and 2018, respectively. These amounts have been expensed in the period incurred as professional services, and recorded as liabilities on the balance sheet as accrued developer fees. The fair value of the services was determined based on the standard market rates for the contracted services.

Note 12 – Deferred Offering Costs

The Company complies with the requirements of FASB ASC 340-10-S99-1 with regards to offering costs. Prior to the completion of an offering, offering costs are capitalized. The deferred offering costs

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Engiven, Inc.

NOTES TO FINANCIAL STATEMENTS

As of December 31, 2019 and 2018, for the year ended December 31, 2019, and for the period from April 18, 2018 (inception) to December 31, 2018

are charged to stockholders' deficit upon the completion of an offering or to expense if the offering is not completed. The Company incurred significant costs of \$101,768 during the period ended December 31, 2019 associated with its anticipated offering. Due to delays and uncertainty as to whether the offering would successfully come to fruition, the Company determined it appropriate to expense such costs as incurred and accordingly included such costs in operating expenses of the statements of operations for the period ended December 31, 2019.

Note 13 - Restatements

The Company is restating its financial statements as of and for the period ended December 31, 2018 to correct errors identified by management during the current year. A Professional Fees invoice in the amount of \$27,270 received on December 31, 2018 was recorded and paid as an operating expense in January 2019. The invoice was for legal work performed in 2018 and therefore Professional Fees for the period ending December 31, 2018 have been adjusted to correctly reflect the increased operating expense accrued on the balance sheet as of December 31, 2018. Additionally, for the period ended December 31, 2018 Bank Fees were overstated by \$60 and have been adjusted to correctly reflect the decreased operating expense on the balance sheet as of December 31, 2018. The impact of the restatement on the balance sheet, statement of operations, statement of cash flows, and statement of changes in stockholders' deficit as of December 31, 2018 and for the period then ended are as follows:

2018 Balance Sheet:

	As Previously		
	Reported	Adjustments	Restated
ASSETS			
Current Assets:			
Cash	\$ 510,446	\$ 60	\$ 510,506
Total Assets	<u>\$ 513,457</u>	<u>\$ 60</u>	<u>\$ 513,517</u>
 LIABILITIES AND STOCKHOLDERS' DEFICIT			
Current Liabilities			
Accounts Payable	\$ -	\$ 27,270	\$ 27,270
Total Liabilities	<u>\$ 533,948</u>	<u>\$ 27,270</u>	<u>\$ 561,217</u>

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Engiven, Inc.**NOTES TO FINANCIAL STATEMENTS**

As of December 31, 2019 and 2018, for the year ended December 31, 2019, and for the period from April 18, 2018 (inception) to December 31, 2018

2018 Statement of Operations:

	<u>As Previously Reported</u>	<u>Adjustments</u>	<u>Restated</u>
Operating Expenses			
Professional fees	\$ 398,057	\$ 27,270	\$ 425,326
Bank Fees	64	(60)	4
Total Operating Expenses	<u>621,491</u>	<u>27,210</u>	<u>648,700</u>
Net Operating Income	<u>(621,491)</u>	<u>(27,210)</u>	<u>(648,700)</u>
Net Loss	<u>\$ (621,491)</u>	<u>\$ (27,210)</u>	<u>\$ (648,700)</u>

2018 Statement of Changes in Stockholders' Deficit:

	<u>As Previously Reported</u>	<u>Adjustments</u>	<u>As Restated</u>
Accumulated Deficit at April 18, 2018 (inception)	\$ -	\$ -	\$ -
Net loss	<u>(621,491)</u>	<u>(27,209)</u>	<u>(648,700)</u>
Accumulated Deficit at December 31, 2018	<u>\$ (621,491)</u>	<u>\$ (27,209)</u>	<u>\$ (648,700)</u>

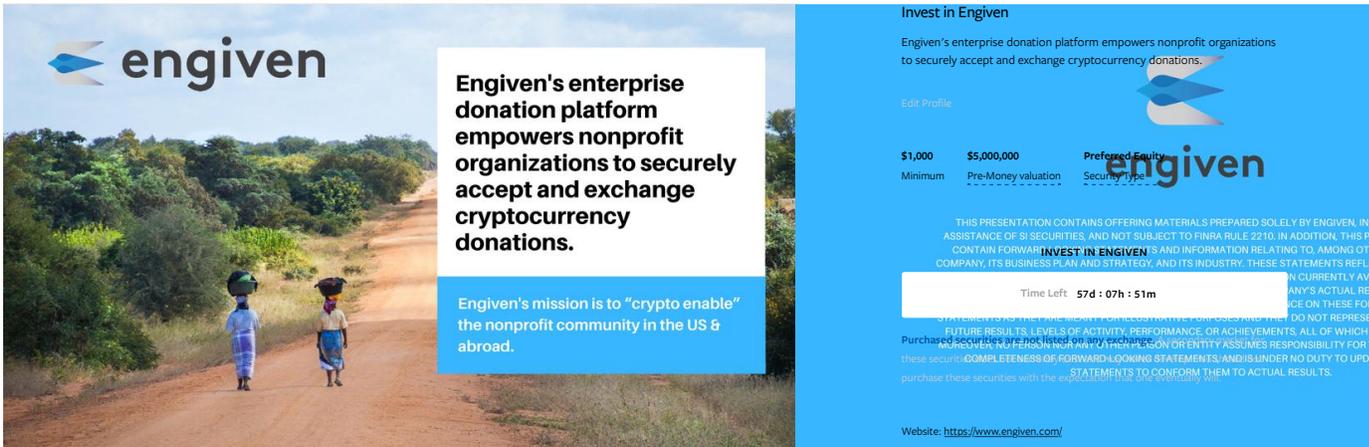
2018 Statement of Cash Flows:

	<u>As Previously Reported</u>	<u>Adjustments</u>	<u>Restated</u>
Cash Flows from Operating Activities:			
Net Loss	\$ (621,491)	\$ (27,210)	\$ (648,700)
Adjustments to reconcile net loss to net cash used by operating activities:			
Accounts Payable	<u>-</u>	<u>27,270</u>	<u>27,270</u>
Net Cash Used by Operating Activities	<u>\$ (88,906)</u>	<u>\$ 60</u>	<u>\$ (453,846)</u>

Note: SAFT agreements were previously included in operating activities in 2018 and were reclassified to financing activities in these financial statements to conform to 2019 presentation.

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EXHIBIT C
PDF of SI Website



engiven

Engiven's enterprise donation platform empowers nonprofit organizations to securely accept and exchange cryptocurrency donations.

Engiven's mission is to "crypto enable" the nonprofit community in the US & abroad.

Invest in Engiven

Engiven's enterprise donation platform empowers nonprofit organizations to securely accept and exchange cryptocurrency donations.

Minimum: \$1,000 | Pre-Money valuation: \$5,000,000 | Preferred Equity Security Type

Time Left: 57d : 07h : 51m

Website: <https://www.engiven.com/>

Engiven is offering securities under both Regulation D and Regulation CF through SI Securities, LLC ("SI Securities"). SI Securities is an affiliate of SeedInvest Technology, LLC, a registered broker-dealer, and member FINRA/SIPC. SI Securities will receive cash compensation equal to 7.50% of the value of the securities sold and equity compensation equal to 5.00% of the number of securities sold. Investments made under both Regulation D and Regulation CF involve a high degree of risk and those investors who cannot afford to lose their entire investment should not invest. Furthermore, this profile may contain forward-looking statements and information relating to, among other things, the company, its business plan and strategy, and its industry. Investors should review the **risks and disclosures** in the offering's draft. The contents of this profile are meant to be a summary of the information found in the company's Form C. Before making an investment decision, investors should review the company's Form C for a complete description of its business and offering information, a copy of which may be found both [here](#) and [below](#)

- Highlights
- Overview
- The Team
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- Investor Perks
- Prior Rounds
- Market Landscape
- Risks & Disclosures
- Form C
- Data Room
- 0 comments
- FAQs About Investing
- Contact SeedInvest

Company Highlights

- > Founded by two entrepreneurs who have a successful track record building a nonprofit donor management application and whose last company in the space was acquired in October 2016
- > Fully functional crypto donation platform currently being used by 25+ nonprofit beta clients
- > Helped facilitate a donation commitment of more than \$1 million in BTC to one of its nonprofit clients where 20% of this pledge has already been paid out
- > Beta users include two of the largest churches in America
- > Registered with FinCEN as a Money Services Business

Fundraise Highlights

- > Total Round Size: US \$1,000,000
- > Raise Description: Seed
- > Minimum Investment: US \$1,000 per investor
- > Security Type: Preferred Equity
- > Pre-Money valuation: US \$5,000,000
- > Target Minimum Raise Amount: US \$325,000
- > Offering Type: Side by Side Offering

The Engiven platform empowers nonprofit organizations to safely & securely accept cryptocurrency donations. With more than \$292 billion donated to nonprofits by individuals in 2018 in the US, Engiven's technologies "crypto enable" nonprofits.

Engiven was founded to help the nonprofit community gain access to the financial and strategic benefits of cryptocurrency donations. We are a team of technologists, designers and communicators that believe cryptocurrency is an important new asset that can greatly impact social causes and the global nonprofit community. Our platform greatly reduces the complexity involved in accepting and exchanging crypto.

Engiven's founders have a successful track record of developing technology-based fundraising products. Their most recent company, Mogiv.com, was an early text-to-give and donor management application, which was acquired in late 2016. After a year of research into blockchain and cryptocurrencies, they founded Engiven with a mission to become the top cryptocurrency giving platform in the US and abroad.

On the Engiven platform a nonprofit organization can quickly sign up, become verified via a KYC/AML process and then begin accepting cryptocurrency donations. They can also immediately convert the crypto into fiat and the funds are deposited into their bank account via banking ACH. Engiven charges an annual fee to accept unlimited donations and a transaction spread fee for exchanging crypto to fiat, usually between 3%-8% of the total transaction size. Engiven's transaction spread is a significant improvement over standard credit donation fees which typically are capped around 2.9%.

Engiven has currently partnered with 25+ nonprofit organizations (beta group) and intends to begin marketing to the general nonprofit community in Q3, 2020. Our focus areas with the beta group is to better understand their crypto-awareness, technical knowhow, ability to communicate to donors and donor demand.

Gallery



Welcome to Engiven

03:17



Public Overview Video.

Media Mentions



The Team

Founders and Officers



James Lawrence
CEO



James was most recently the Co-Founder & CEO of Mogiv, a mobile and cloud-based giving technology for nonprofit organizations. Mogiv was acquired by Ministry Brands in October 2016. James also served as the Chief of Staff + Innovation of San Diego Rock Church, one of the largest churches in America. James founded GrepNet, a software engineering company that commercialized in-memory database technologies and built software products for global companies and the US Government. GrepNet was acquired in 1999 and was again acquired by McAfee/Intel in 2012 as Nitro Security. As an experienced product and systems designer, James has overseen the development and launch of numerous consumer and enterprise software products used by both public and private audiences around the globe.



Matt Hayes
PRESIDENT, CHIEF COMPLIANCE OFFICER

Matt was most recently the CIO at the Rock Church, one of America's largest churches. Prior to that, Matt was Co-Founder & COO of Mogiv, a mobile and cloud-based giving technology for nonprofit organizations. Mogiv was acquired by Ministry Brands in October 2016. Matt also served as President of Ecolite USA, a clean technology company that developed pre-engineered building solutions to the US Dept. of Defense and commercial building industry. Matt also served as CEO of Kwikweb.com, a publicly-traded software development company in the domain registration space (symbol KWEB).

Key Team Members

 **David Pelling**

Notable Advisors & Investors

 **Jerry Carleton**

 **Huy Ly**

 **Rick Dunham**

 **Nils Smith**

 **Nick Runyon**

 **Santiago Matheus**

 **Adam McWethy**

 **Trent Dunham**

 **Scott Hancock**

 **Brandon T. Willenberg**

Term Sheet

A Side by Side offering refers to a deal that is raising capital under two offering types. If you plan on investing less than US \$20,000.00, you will automatically invest under the Regulation CF offering type. If you invest more than US \$20,000.00, you must be an accredited investor and invest under the Regulation D offering type.

Fundraising Description

Round type:	Seed
Round size:	US \$1,000,000
Minimum investment:	US \$1,000
Target Minimum:	US \$325,000

Key Terms

Security Type:	Preferred Equity
Share price:	US \$2.95
Pre-Money valuation:	US \$5,000,000
Is participating?:	False
Liquidation preference:	1.0x

Additional Terms

Custody of Shares	Investors who invest \$50,000 or less will have their securities held in trust with a Custodian that will serve as a single shareholder of record. These investors will be subject to the Custodian's Account Agreement, including the electronic delivery of all required information.
Closing conditions:	While Engiven has set an overall target minimum of US \$325,000 for the round, Engiven must raise at least US \$25,000 of that amount through the Regulation CF portion of their raise before being able to conduct a close on any investments below \$20,000. For further information please refer to Engiven's Form C.
Transfer restrictions:	Securities issued through Regulation CF have a one year restriction on transfer from the date of purchase (except to certain qualified parties as specified under Section 4(a) (6) of the Securities Act of 1933), after which they become freely transferable. While securities issued through Regulation D are similarly considered "restricted securities" and investors must hold their securities indefinitely unless they are registered with the SEC and qualified by state authorities, or an exemption from such registration and qualification requirements is available.

Use of Proceeds



Investor Perks

All investors will receive one coupon code for a free year (no monthly/annual service fees) of service on the Engiven platform. Investors may give this code to the nonprofit of their choice - a \$100.00 value.

It is advised that you consult a tax professional to fully understand any potential tax implications of receiving investor perks before making an investment.

Prior Rounds

This chart does not represent guarantees of future valuation growth and/or declines.

Pre-Seed	
Round Size	US \$600,000
Closed Date	May 18, 2018
Security Type	Common Equity
Pre-Money valuation	US \$1,200,000

Other	
Round Size	US \$455,000
Closed Date	May 29, 2019
Security Type	SAFT

Seed	
Round Size	US \$120,000
Closed Date	May 29, 2019
Security Type	Common Equity
Pre-Money valuation	US \$3,300,000

Seed	
Round Size	US \$150,000

Closed Date	Dec 31, 2019
Security Type	Common Equity
Pre-Money valuation	US \$3,300,000

Market Landscape

There are an estimated 1.5 million nonprofits in the US and more than 10 million NGOs around the globe. While Engiven has a global outlook, we are primarily focused on the US market, the largest charitable market in the world.

- In 2018, Americans gave \$427.71 billion to charities.
- The largest source of charitable giving came from individuals at \$292.09 billion, or 68% of total giving, followed by foundations (\$75.86 billion/18%), bequests (\$39.71 billion/9%), and corporations (\$20.05 billion/5%).
- In 2018, the majority of charitable dollars went to religion (29%), education (14%), human services (12%), grantmaking foundations (12%), and health (9%).

While cryptocurrency donations were a tiny fraction of the overall donations made in 2019, we expect crypto donations to grow significantly in the coming years as nonprofits begin to accept crypto en mass. Engiven is uniquely positioned in the US religious market, as the founders of Engiven previously developed and sold a donation platform which mainly served the religious market. Engiven's mission is to "crypto-enable" the US church and secular nonprofits.

While there are several platforms that enable individuals make cryptocurrency payments, Engiven is focused exclusively on providing tools, best practices and technologies to nonprofits in the area of cryptocurrency.

Cryptocurrency donors generally only benefit from making donations in crypto (not converting to fiat and then donating fiat). Therefore, Engiven provides a valuable service to the donor by helping nonprofits gain access to the technologies and knowhow needed to successfully accept crypto donations. Engiven also monitors both the nonprofit and the donor to ensure that both are protected from possible fraud or misrepresentation.

Risks and Disclosures

The development and commercialization of the Company's products and services are highly competitive. It faces competition with respect to any products and services that it may seek to develop or commercialize in the future. Its competitors include major companies worldwide. The cryptocurrency donation market is an emerging industry where new competitors are entering the market frequently. Many of the Company's competitors have significantly greater financial, technical and human resources and may have superior expertise in research and development and marketing approved services and thus may be better equipped than the Company to develop and commercialize services. These competitors also compete with the Company in recruiting and retaining qualified personnel and acquiring technologies. Smaller or early stage companies may also prove to be significant competitors, particularly through collaborative arrangements with large and established companies. Accordingly, the Company's competitors may commercialize products more rapidly or effectively than the Company is able to, which would adversely affect its competitive position, the likelihood that its services will achieve initial market acceptance and its ability to generate meaningful additional revenues from its products and services.

The Company's expenses will significantly increase as they seek to execute their current business model. Although the Company estimates that it has enough runway until end of year, they will be ramping up cash burn to promote revenue growth, further develop R&D, and fund other Company operations after the raise. Doing so could require significant effort and expense or may not be feasible.

The Company projects aggressive growth. If these assumptions are wrong and the projections regarding market penetration are too aggressive, then the financial forecast may overstate the Company's overall viability. In addition, the forward-looking statements are only predictions. The Company has based these forward-looking statements largely on its current expectations and projections about future events and financial trends that it believes may affect its business, financial condition and results of operations. Forward-looking statements involve known and unknown risks, uncertainties and other important factors that may cause actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements.

The regulatory regime governing blockchain technologies, cryptocurrencies, tokens, and token offerings, is uncertain, and new regulations or policies may adversely affect the development of the Company's products. Regulation of tokens and token offerings, cryptocurrencies, blockchain technologies, and cryptocurrency exchanges currently is being developed and likely to rapidly evolve. Regulations on token offerings vary significantly among international, federal, state, and local jurisdictions and are subject to significant uncertainty. Various legislative and executive bodies in the United States and in other countries may in the future, adopt laws, regulations, guidance, or other actions, which may severely impact the development, growth, adoption, and utility of such tokens. Failure by the Company or certain users to comply with any laws, rules, and regulations, some of which may not exist yet or are subject to interpretation, could result in a variety of adverse consequences, including civil penalties and fines.

As blockchain networks and blockchain assets have grown in popularity and in market size, federal and state agencies have begun to take interest in, and in some cases regulate, their use and operations. In the case of virtual currencies, state regulators like the New York Department of Financial Services have created new regulatory frameworks and special licenses for virtual currency business activities in the State of New York. Others, as in Texas, have published guidance on how their existing regulatory regimes apply to virtual currencies. Some states, like New Hampshire, North Carolina, and Washington, have amended their state's statutes to include virtual currencies into existing licensing regimes. Treatment of virtual currencies continues to evolve under federal law as well. The Department of the Treasury, the Securities Exchange Commission (the "SEC"), and the Commodity Futures Trading Commission (the "CFTC"), for example, have published guidance on the treatment of virtual currencies. The IRS released guidance treating virtual currency as property that is not currency for U.S. federal income tax purposes, although there is no indication yet whether other courts or federal or state regulators will follow this classification. Both federal and state agencies have instituted enforcement actions against those violating their interpretation of existing laws. The regulation of non-currency use of Blockchain assets is also uncertain. The CFTC has publicly taken the position that certain Blockchain assets are commodities, and the SEC has issued a public report stating federal securities laws require treating some Blockchain related assets as securities. To the extent that a domestic government or quasi-governmental agency exerts regulatory authority over a Blockchain network or asset, tokens may be adversely affected.

The future issuance of tokens may constitute the issuance of a "security" under U.S. federal securities laws. The Company intends to tokenize assets in the future. On July 25, 2017, the SEC issued a Report of Investigation under Section 21 (a) of the Securities Exchange Act of 1934 (the "Exchange Act") describing an SEC investigation of The DAO, a virtual organization, and its use of distributed ledger or Blockchain technology to facilitate the offer and sale of DAO Tokens to raise capital. The SEC applied existing U.S. federal securities laws to this new paradigm, determining that DAO Tokens were securities. The SEC stressed that those who offer and sell securities in the U.S. are required to comply with federal securities laws, regardless of whether those securities are purchased with virtual currencies or distributed with Blockchain technology. The SEC's announcement, and the related report, may be found here: <https://www.sec.gov/news/press-release/2017-131>. As noted by the SEC, the issuance of tokens represents a new paradigm and the application of the federal securities laws to this new paradigm is very fact specific.

The Company's product is currently in the beta testing phase and the Company's business depends almost entirely on its successful development and commercialization. Despite encouraging early results, it has not been possible to fully evaluate or validate the product's efficacy. The Company may require additional development, testing, and potentially regulatory approval before it is able to commercialize its product effectively. This process may take time and delay the launch and commercialization of the product as well as the expenditure of substantial resources beyond the proceeds raised in this offering.

The Engiven Platform may not be widely adopted and may have limited users. It is possible that the Engiven platform will not be used by a large number of individuals, companies and other entities or that there will be limited public interest in the creation and development of distributed ecosystems (such as the Engiven platform) more generally or the distributed applications to be used on the Engiven platform. Such a lack of use or interest could negatively impact the development of the Engiven platform and therefore the potential utility and value of the securities.

If the Engiven Platform is unable to satisfy data protection, security, privacy, and other government- and industry-specific requirements, its growth could be harmed. There are a number of data protection, security, privacy, and other government and industry-specific requirements, including those that require companies to notify individuals of data security incidents involving certain types of personal data. Security compromises could harm the Engiven platform's reputation, erode user confidence in the effectiveness of its security measures, negatively impact its ability to attract new users, or cause existing users to stop using the Engiven platform.

The "Unallocated Post-Money Option Pool Percent" is 0%. Companies typically allocate an option pool, which reserves a percentage of the capitalization table sufficient for the Company's anticipated hiring needs until the next financing round, thereby protecting investors in this round from additional dilution. This dilution could reduce the economic value of the investment, the relative ownership resulting from the investment, or both.

The reviewing CPA has included a "going concern" note in the reviewed financials. The accompanying financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business. The Company incurred losses of \$682,595 and \$648,700 for the periods ending December 31, 2019 and 2018, respectively. The Company also reported an accumulated deficit of \$1,331,295 as of December 31, 2019 and negative working capital of \$462,991 and \$49,123 as of December 31, 2019 and 2018, respectively. These factors, among others, raise substantial doubt about the Company's ability to continue as a going concern. However, the Company's management is committed to the development and growth of the Company and have entered into agreements to make significant capital contributions when necessary and at certain points when growth has been achieved. The ability of the Company to continue as a going concern is dependent on management's ability to implement these plans. No assurance can be given that the Company will be successful in these efforts. The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities.

Engiven is issuing its own unique cryptocurrency for the purpose of raising capital to expand the Company's platform and brand on a global scale and providing value and incentives to their customers. The Company plans to authorize the minting of 1 billion ENGV tokens via a smart contract on the Public Ethereum Blockchain, pursuant to which, the Company will sell the Tokens to the general public in a publicized product launch ("Token Generation Event").

A Token Generation Event is defined as a bona fide transaction or series of transactions, pursuant to which the Company will sell tokens to the general public in a publicized product launch. The Token Generation Event will occur in an ICO. Token allocation could change from time to time according to capital raised. For more information on the ENGV token allocation, please see Note 8 of the Exhibit B Reviewed Financials.

Engiven has authorized the issue of warrants for the right to receive ENGV tokens provided there is a Network Launch to which the Company sells tokens to the general public in a publicized product launch before the expiration or termination of the warrants. The vesting period is over twenty quarters. No warrants were exercised as of December 31, 2019 or 2018. As of December 31, 2019, the Company has issued 370,711,667 warrants. Please see Note 9 of Exhibit B Reviewed Financials for further details.

Effective May 28, 2018, the Company adopted a Simple Agreement for Future Tokens (SAFT) subscription agreement. The subscription agreement is offered to key investors and team members in which the Company has allocated 30 million ENGV tokens at \$0.05 per token. Upon a Token Generation Event, the Company will automatically issue a number of units of the ENGV token equal to the purchase amount divided by the SAFT Token Price. The Company issued SAFT agreements totaling \$90,000 and \$365,000 and for the purchase of 1,799,996 and 7,300,000 tokens for the periods ending December 31, 2019 and 2018, all respectively. In total, as of the period ending December 31, 2019 the company had issued SAFT agreements for the purchase of 9,099,996 tokens.

Additionally, each SAFT subscriber received a warrant to purchase common stock at a predetermined valuation by exchanging the ENGV tokens purchased during the SAFT agreement. The exercise price will be a fully-diluted valuation of \$15,000,000 divided by the total number of shares of common stock outstanding including common stock reserved for future issuance under the Company's equity incentive plans. The conversion rate of common stock will be determined by multiplying the number of tokens by \$0.05 per token divided by the exercise price.

The warrants fully vest on the date of the token generation event and can be exercised up to 18 months from the token generation event. If all warrants were exercised, the resulting additional dilutive shares of common stock would be 49,829 and 36,500 as of December 31, 2019 and 2018, respectively. For more information please see Note 10 of the Exhibit B Reviewed Financials.

In April 2018, Engiven entered into an agreement with a developer for the purpose of building and maintaining a software platform and the minting and management of the Company's cryptocurrency tokens. For work performed during the project duration, the Company will issue a warrant for 1,200,000 Engiven tokens with an exercise price of \$0.00001 per token. In addition, contingent upon 1) the successful deployment of 1 billion tokens and the Engiven Member Platform, and 2) the Company's SAFT/pre-ICO raising a minimum of \$600,000, the Company will pay the developer a bonus of \$60,000. Further, contingent upon (1) the successful deployment of the smart contract authorizing 1 billion tokens and the Engiven Member Platform, and (2) the SAFT/pre-ICO raising the full subscription amount of \$1.2 million, the Company will pay the developer an additional bonus of \$60,000. Also, contingent upon the successful deployment of 1 billion tokens, the Company will issue the developer a warrant for the purchase of 5,000,000 tokens from the Team Member allocation pool at a strike price of \$0.00001 per token.

In May 2018, the Company entered into another agreement with an additional developer for the purpose of building and maintaining a software platform and the minting and management of the Company's cryptocurrency tokens. For work performed during the project duration, the Company will issue a warrant for 500,000 Engiven tokens with an exercise price of \$0.00001 per token. In addition, contingent upon 1) the successful deployment of the smart contract authorizing 1 billion tokens and 2) the Company's SAFT/pre-ICO raising a minimum of \$600,000, the Company will pay the developer a bonus of \$5,000 per month for the project duration (estimated at 5 months). See Note 11 of the Exhibit B Reviewed Financials for more information on these Platform and Token Design and Generation Agreements.

On April 13, 2020, the Company was granted a loan from BBVA USA in the aggregate amount of \$51,040, pursuant to the Paycheck Protection Program (the "PPP") under Division A, Title I of the CARES Act, which was enacted March 27, 2020. The loan, which was in the form of a note dated April 13, 2020 issued by the Company, matures on April 13, 2022 and bears interest at a rate of 1.00% per annum, payable monthly commencing on November 13, 2020. The note may be prepaid by the Company at any time prior to maturity with no

prepayment penalties. Funds from the loan may only be used for payroll costs, costs used to continue group health care benefits, mortgage payments, rent, utilities, and interest on other debt obligations incurred before February 15, 2020. The Company intends to use the entire Loan amount for qualifying expenses. Under the terms of the PPP, certain amounts of the loan may be forgiven if they are used for qualifying expenses as described in the CARES Act.

The Company does not have employment contracts in place with each of its employees. Employment agreements typically provide protections to the Company in the event of the employee's departure, specifically addressing who is entitled to any intellectual property created or developed by those employees in the course of their employment and covering topics such as non-competition and non-solicitation. As a result, if an employee were to leave Engiven, the Company might not have any ability to prevent their direct competition, or have any legal right to intellectual property created during their employment. There is no guarantee that an employment agreement will be entered into.

The Company has not obtained any state money transmitter licenses and thus cannot yet conduct business in certain states. Subject to certain exemptions, "money transmission" is a regulated activity under both federal and state laws. Under the federal Bank Secrecy Act (BSA), a money transmitter is required to register with the Financial Crimes Enforcement Network (FinCEN), a division of the Treasury Department. While the Company has registered as a Money Services Business with FinCEN, under state law, a money transmitter is required to obtain a license in every state where it either receives funds from, or sends funds to, a resident of that state, whether an individual or a commercial entity. The Company will be required to obtain its money transmitter licenses in individual states, which can be a lengthy and costly process and there is no guarantee that the Company will be able to obtain these licenses. The Company has conducted a lengthy review with its counsel and has determined specific states where it currently can and cannot conduct business without state money transmitter licenses. Their counsel has determined that, currently, the Company is unable to conduct business in Alabama, American Samoa, Connecticut, District of Columbia, Delaware, Florida, Federal States of Micronesia, Georgia, Hawaii, Iowa, Illinois, Louisiana, Maryland, Marshall Islands, Minnesota, Northern Mariana Islands, North Dakota, Nebraska, New Jersey, New Mexico, Nevada, New York, Ohio, Oklahoma, Oregon, and Puerto Rico.

The Company will be required to conduct a third party anti-money laundering audit as a condition to closing. As a regulated business, under the federal Bank Secrecy Act (BSA), the Company is required to assist U.S. government agencies in detecting and preventing money laundering. The Company has confirmed they have a formal compliance program and procedures in place. However, upon the completion of an independent audit, the Company may discover they have deficiencies in their current program or processes and/or may be in violation of certain laws. In this case, the Company will need to expend resources to strengthen their program and internal procedures, and may also potentially be subject to certain fines/penalties.

The outbreak of the novel coronavirus, COVID-19, has adversely impacted global commercial activity and contributed to significant declines and volatility in financial markets.

The coronavirus pandemic and government responses are creating disruption in global supply chains and adversely impacting many industries. The outbreak could have a continued material adverse impact on economic and market conditions and trigger a period of global economic slowdown. The rapid development and fluidity of this situation precludes any prediction as to the ultimate material adverse impact of the novel coronavirus. Nevertheless, the novel coronavirus presents material uncertainty and risk with respect to the Funds, their performance, and their financial results.

General Risks and Disclosures

Start-up investing is risky. Investing in startups is very risky, highly speculative, and should not be made by anyone who cannot afford to lose their entire investment. Unlike an investment in a mature business where there is a track record of revenue and income, the success of a startup or early-stage venture often relies on the development of a new product or service that may or may not find a market. Before investing, you should carefully consider the specific risks and disclosures related to both this offering type and the company which can be found in this company profile and the documents in the data room below.

Your shares are not easily transferable. You should not plan on being able to readily transfer and/or resell your security. Currently there is no market or liquidity for these shares and the company does not have any plans to list these shares on an exchange or other secondary market. At some point the company may choose to do so, but until then you should plan to hold your investment for a significant period of time before a "liquidation event" occurs. A "liquidation event" is when the company either lists their shares on an exchange, is acquired, or goes bankrupt.

The Company may not pay dividends for the foreseeable future. Unless otherwise specified in the offering documents and subject to state law, you are not entitled to receive any dividends on your interest in the Company. Accordingly, any potential investor who anticipates the need for current dividends or income from an investment should not purchase any of the securities offered on the Site.

Valuation and capitalization. Unlike listed companies that are valued publicly through market-driven stock prices, the valuation of private companies, especially startups, is difficult to assess and you may risk overpaying for your investment. In addition, there may be additional classes of equity with rights that are superior to the class of equity being sold.

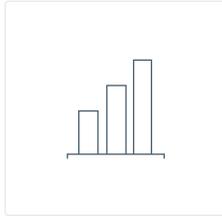
You may only receive limited disclosure. While the company must disclose certain information, since the company is at an early-stage they may only be able to provide limited information about its business plan and operations because it does not have fully developed operations or a long history. The company may also only be obligated to file information periodically regarding its business, including financial statements. A publicly listed company, in contrast, is required to file annual and quarterly reports and promptly disclose certain events — through continuing disclosure that you can use to evaluate the status of your investment.

Investment in personnel. An early-stage investment is also an investment in the entrepreneur or management of the company. Being able to execute on the business plan is often an important factor in whether the business is viable and successful. You should be aware that a portion of your investment may fund the compensation of the company's employees, including its management. You should carefully review any disclosure regarding the company's use of proceeds.

Possibility of fraud. In light of the relative ease with which early-stage companies can raise funds, it may be the case that certain opportunities turn out to be money-losing fraudulent schemes. As with other investments, there is no guarantee that investments will be immune from fraud.

Lack of professional guidance. Many successful companies partially attribute their early success to the guidance of professional early-stage investors (e.g., angel investors and venture capital firms). These investors often negotiate for seats on the company's board of directors and play an important role through their resources, contacts and experience in assisting early-stage companies in executing on their business plans. An early-stage company may not have the benefit of such professional investors.

Representatives of SI Securities, LLC are affiliated with SI Advisors, LLC ("SI Advisors") Representatives of SI Securities, LLC are affiliated with SI Advisors, LLC ("SI Advisors"). SI Advisors is an exempt investment advisor that acts as the General Partner of SI Selections Fund I, L.P. ("SI Selections Fund"). SI Selections Fund is an early stage venture capital fund owned by third-party investors. From time to time, SI Selections Fund may invest in offerings made available on the SeedInvest platform, including this offering. Investments made by SI Selections Fund may be counted towards the total funds raised necessary to reach the minimum funding target as disclosed in the applicable offering materials.



Engiven's Form C

The Form C is a document the company must file with the Securities and Exchange Commission, which includes basic information about the company and its offering and is a condition to making a Reg CF offering available to investors. It is important to note that the SEC does not review the Form C, and therefore is not recommending and/or approving any of the securities being offered.

[Download Engiven's Form C](#)

Data Room

NAME	LAST MODIFIED	TYPE
> Financials (2 files)	Dec 4, 2019	Folder
> Fundraising Round (1 file)	Dec 4, 2019	Folder
> Miscellaneous (4 files)	Dec 4, 2019	Folder
> Investment Agreement (1 file)		Folder

Join the Conversation

Be the first to post a comment or question about Engiven.

For compliance purposes, founders conducting Reg CF offerings are prohibited from posting contact information on their Discussion Boards. Posts including e-mail addresses or phone numbers will be removed immediately. If you would like to connect with an investor directly please notify your dedicated campaign manager on SeedInvest's Venture Growth team.

Say something here...

Frequently Asked Questions

About Side by Side Offerings

What is Side by Side?

A Side by Side offering refers to a deal that is raising capital under two offering types. This Side by Side offering is raising under Regulation CF and Rule 506(c) of Regulation D.

What is a Form C?

The Form C is a document the company must file with the Securities and Exchange Commission ("SEC") which includes basic information about the company and its offering and is a condition to making a Reg CF offering available to investors. It is important to note that the SEC does not review the Form C, and therefore is not recommending and/or approving any of the securities being offered.

Before making any investment decision, it is highly recommended that prospective investors review the Form C filed with the SEC (included in the company's profile) before making any investment decision.

What is Rule 506(c) under Regulation D?

Rule 506(c) under Regulation D is a type of offering with no limits on how much a company may raise. The company may generally solicit their offering, but the company must verify each investor's status as an accredited investor prior to closing and accepting funds. To learn more about Rule 506(c) under Regulation D and other offering types check out our [blog](#) and [academy](#).

What is Reg CF?

Title III of the JOBS Act outlines Reg CF, a type of offering allowing private companies to raise up to \$1 million from all Americans. Prior capital raising options limited private companies to raising money only from accredited investors, historically the wealthiest - 2% of Americans. Like a Kickstarter campaign, Reg CF allows companies to raise funds online from their early adopters and the crowd. However, instead of providing investors a reward such as a t-shirt or a card, investors receive securities, typically equity, in the startups they back. To learn more about Reg CF and other offering types check out our [blog](#) and [academy](#).

Making an Investment in Engiven**How does investing work?**

When you complete your investment on SeedInvest, your money will be transferred to an escrow account where an independent escrow agent will watch over your investment until it is accepted by Engiven. Once Engiven accepts your investment, and certain regulatory procedures are completed, your money will be transferred from the escrow account to Engiven in exchange for your securities. At that point, you will be a proud owner in Engiven.

What will I need to complete my investment?

To make an investment, you will need the following information readily available:

1. Personal information such as your current address and phone number
2. Employment and employer information
3. Net worth and income information
4. Social Security Number or passport
5. ABA bank routing number and checking account number (typically found on a personal check or bank statement)

If you are investing under Rule 506(c) of Regulation D, your status as an Accredited Investor will also need to be verified and you will be asked to provide documentation supporting your income, net worth, revenue, or net assets or a letter from a qualified advisor such as a Registered Investment Advisor, Registered Broker Dealer, Lawyer, or CPA.

How much can I invest?

An investor is limited in the amount that he or she may invest in a Reg CF offering during any 12-month period:

- If either the annual income or the net worth of the investor is less than \$100,000, the investor is limited to the greater of \$2,000 or 5% of the lesser of his or her annual income or net worth.
- If the annual income and net worth of the investor are both greater than \$100,000, the investor is limited to 10% of the lesser of his or her annual income or net worth, to a maximum of \$100,000.

Separately, Engiven has set a minimum investment amount of US \$1,000.

Accredited investors investing \$20,000 or over do not have investment limits.

After My Investment**What is my ongoing relationship with the issuer?**

You are a partial owner of the company, you do own securities after all! But more importantly, companies which have raised money via Regulation CF must file information with the SEC and post it on their websites on an annual basis. Receiving regular company updates is important to keep shareholders educated and informed about the progress of the company and their investment. This annual report includes information similar to a company's initial Reg CF filing and key information that a company will want to share with its investors to foster a dynamic and healthy relationship.

In certain circumstances a company may terminate its ongoing reporting requirement if:

1. The company becomes a fully-reporting registrant with the SEC
2. The company has filed at least one annual report, but has no more than 300 shareholders of record
3. The company has filed at least three annual reports, and has no more than \$10 million in assets
4. The company or another party purchases or repurchases all the securities sold in reliance on Section 4(a) (6)
5. The company ceases to do business

However, regardless of whether a company has terminated its ongoing reporting requirement per SEC rules, SeedInvest works with all companies on its platform to ensure that investors are provided quarterly updates. These quarterly reports will include information such as: (i) quarterly net sales, (ii) quarterly change in cash and cash on hand, (iii) material updates on the business, (iv) fundraising updates (any plans for next round, current round status, etc.), and (v) any notable press and news.

How can I sell my securities in the future?

Currently there is no market or liquidity for these securities. Right now Engiven does not plan to list these securities on a national exchange or another secondary market. At some point Engiven may choose to do so, but until then you should plan to hold your investment for a significant period of time before a "liquidation event" occurs. A "liquidation event" is when Engiven either lists their securities on an exchange, is acquired, or goes bankrupt.

How do I keep track of this investment?

You can return to SeedInvest at any time to view your portfolio of investments and obtain a summary statement. If invested under Regulation CF you may also receive periodic updates from the company about their business, in addition to monthly account statements.

Other General Questions**What is this page about?**

This is Engiven's fundraising profile page, where you can find information that may be helpful for you to make an investment decision in their company. The information on this page includes the company overview, team bios, and the risks and disclosures related to this investment opportunity. If the company runs a side by side offering that includes an offering under Regulation CF, you may also find a copy of the Engiven's Form C. The Form C includes important details about Engiven's fundraiser that you should review before investing.

How can I (or the company) cancel my investment under Regulation CF?

For offerings made under Regulation CF, you may cancel your investment at any time up to 48 hours before a closing occurs or an earlier date set by the company. You will be sent a reminder notification approximately five days before the closing or set date giving you an opportunity to cancel your investment if you had not already done so. Once a closing occurs, and if you have not canceled your investment,

you will receive an email notifying you that your securities have been issued. If you have already funded your investment, your funds will be promptly refunded to you upon cancellation. To cancel your investment, you may go to your account's portfolio page by clicking your profile icon in the top right corner.

What if I change my mind about investing?

If you invest under any other offering type, you may cancel your investment at any time, for any reason until a closing occurs. You will receive an email when the closing occurs and your securities have been issued. If you have already funded your investment and your funds are in escrow, your funds will be promptly refunded to you upon cancellation. To cancel your investment, please go to your account's portfolio page by clicking your profile icon in the top right corner.

EXHIBIT D
Investor Deck



engiven

**Engiven's enterprise
donation platform
empowers nonprofit
organizations to securely
accept and exchange
cryptocurrency
donations.**

**Engiven's mission is to "crypto enable"
the nonprofit community in the US &
abroad.**





engiven

THIS PRESENTATION CONTAINS OFFERING MATERIALS PREPARED SOLELY BY ENGIVEN, INC. WITHOUT THE ASSISTANCE OF SI SECURITIES, AND NOT SUBJECT TO FINRA RULE 2210. IN ADDITION, THIS PRESENTATION MAY CONTAIN FORWARD-LOOKING STATEMENTS AND INFORMATION RELATING TO, AMONG OTHER THINGS, THE COMPANY, ITS BUSINESS PLAN AND STRATEGY, AND ITS INDUSTRY. THESE STATEMENTS REFLECT MANAGEMENT'S CURRENT VIEWS WITH RESPECT TO FUTURE EVENTS BASED ON INFORMATION CURRENTLY AVAILABLE AND ARE SUBJECT TO RISKS AND UNCERTAINTIES THAT COULD CAUSE THE COMPANY'S ACTUAL RESULTS TO DIFFER MATERIALLY. INVESTORS ARE CAUTIONED NOT TO PLACE UNDUE RELIANCE ON THESE FORWARD-LOOKING STATEMENTS AS THEY ARE MEANT FOR ILLUSTRATIVE PURPOSES AND THEY DO NOT REPRESENT GUARANTEES OF FUTURE RESULTS, LEVELS OF ACTIVITY, PERFORMANCE, OR ACHIEVEMENTS, ALL OF WHICH CANNOT BE MADE. MOREOVER, NO PERSON NOR ANY OTHER PERSON OR ENTITY ASSUMES RESPONSIBILITY FOR THE ACCURACY AND COMPLETENESS OF FORWARD-LOOKING STATEMENTS, AND IS UNDER NO DUTY TO UPDATE ANY SUCH STATEMENTS TO CONFORM THEM TO ACTUAL RESULTS.

Investment Highlights

03

Helped facilitate
\$1+ million BTC
Donation Commitment
20% received to date

Registered with
FINCEN
As a Money Services
Business

Signed
Marketing Partnership
with Tithe.ly, a Leading
Donation Platform

Raised
\$1 million+
Seed Capital

Partnered with
25
Beta Customers

Designed & Built the
Engiven
Donation Platform

The Problem

1

Charitable giving in the United States was over \$427 billion in 2018. However, the nonprofit community is widely underserved in the areas of technology and fintech services.

2

Many nonprofits have stayed away from cryptocurrency due to fraud, scarcity of information and lack of transparency.

3

There are few fintech services providers dedicated to helping nonprofits navigate cryptocurrency.

04

Our Solution

1 Engiven and its enterprise donation platform serves the nonprofit and its donors exclusively.

2 Engiven provides an end-to-end solution for nonprofits to accept and exchange donations of cryptocurrency.

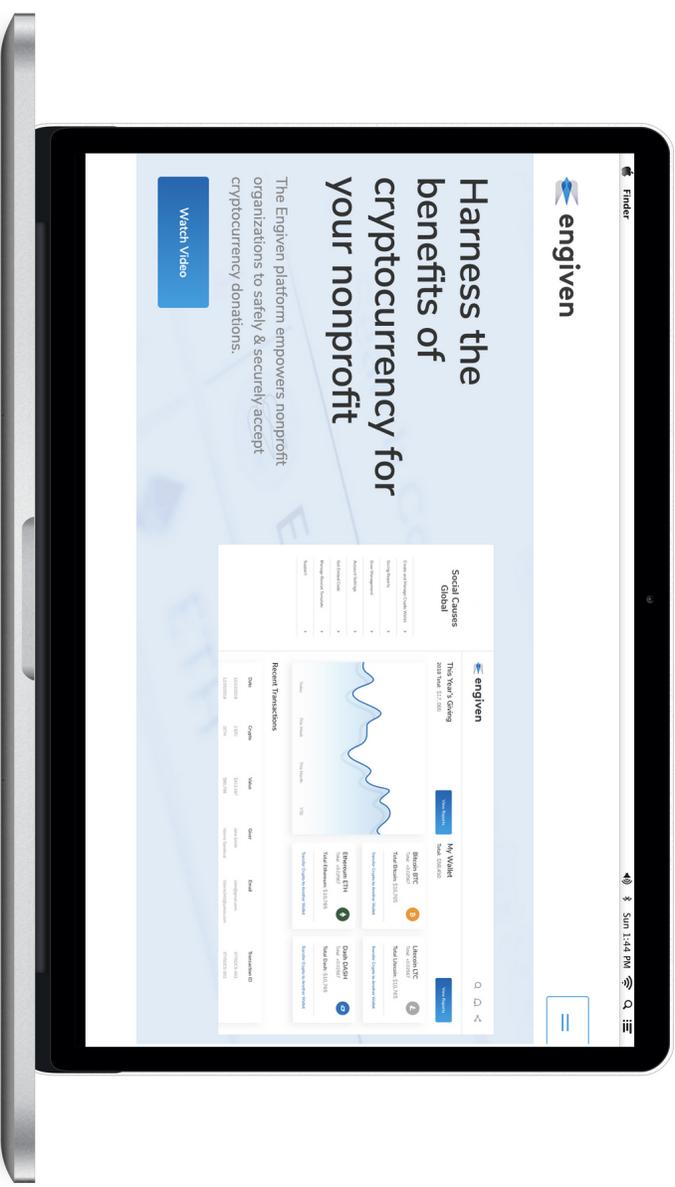
3 Engiven's founders have a strong track record of delivering innovative new products to the nonprofit community.

The Engiven Donation Platform

Enterprise Application & Services for Nonprofit Organizations to Process Cryptocurrency Donations

Features Include:

- Comprehensive Giving Dashboard
- All Donations are Tracked on the Blockchain & Confirmed
- Unlimited Wallets (if needed)
- Easy Embeddable Giving Widgets
- Customizable Donor Receipts
- Donation Notifications
- Simple Exchange for FIAT
- Fast Deposits via ACH

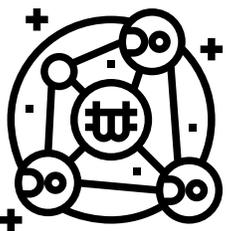


Engiven's Automation

Engiven's Automated Transaction Processing Enables Scale, Precision and Security



**Donor Makes
Successful
Donation**

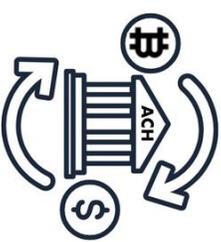


**Engiven Verifies
Donation on
Blockchain**



GEMINI

**Engiven Liquidates
Crypto Equivalent
Holdings at Gemini**



**Engiven Deposits US
Dollars to Nonprofit
Via Bank ACH**

How It Works - Nonprofit

1

Nonprofit Signs Up & Becomes KYC Verified

2

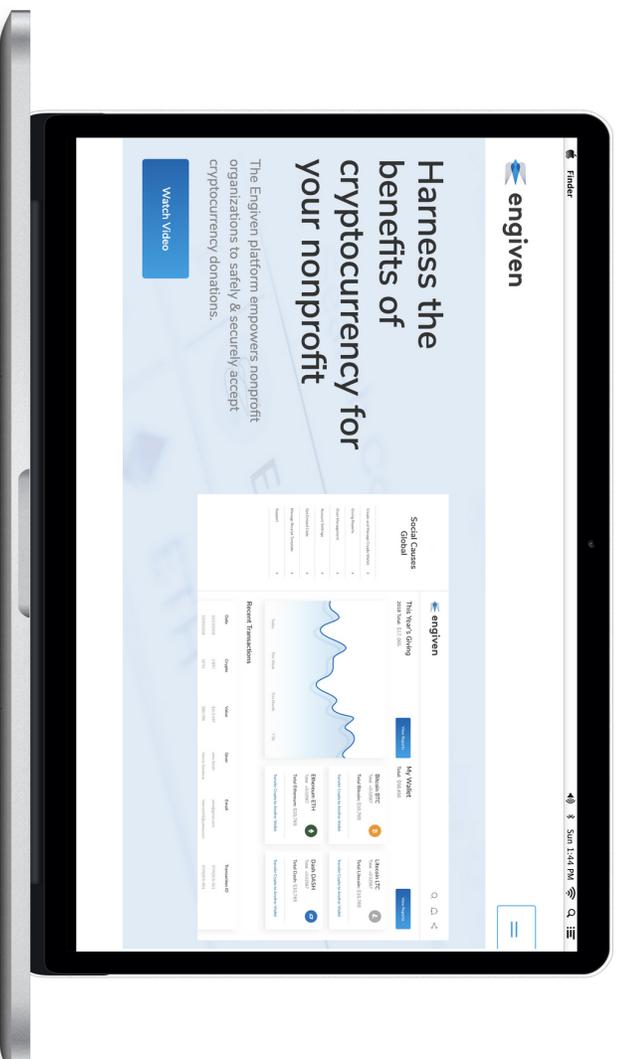
Nonprofit Creates & Embeds Our Giving Widget

3

Nonprofit is Ready to Receive Donations

4

Nonprofit Uses Dashboard to Manage Donors



How It Works - Donor

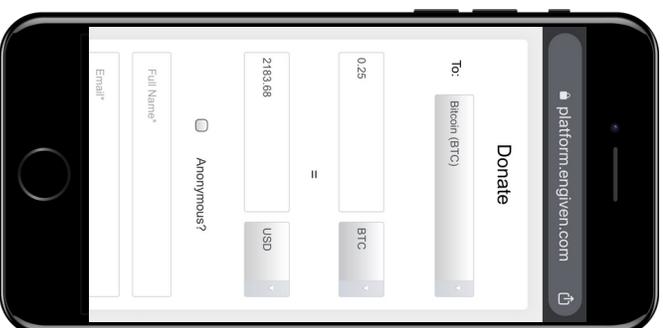
1

Donor Visits Nonprofit's Website



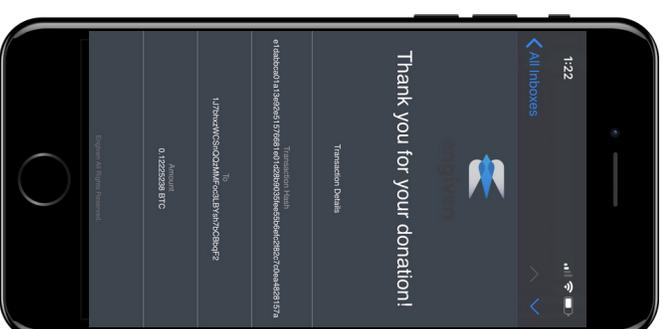
2

Donor Makes Crypto Donation to Nonprofit



3

Donor Receives Confirmation & Receipt



Revenue Model

Nonprofit Membership Fee:
\$10 monthly / \$100 annually

Crypto Exchange Spread:
3% - 5% of total liquidation value
Spreads can be reduced or increased per nonprofit or per donation

Milestones

2018

- Jun - Engiven Founded
- Sep - Seed Funding Round Completed

2019

- Feb - Engiven Platform Alpha launch
- Mar - Registered with FinCEN as a Money Services Business
- Jul - Nonprofit Beta Group launch
- Aug - Engiven customer receives \$1.1m BTC donation commitment
- Sep - Engiven launches crypto exchange service for nonprofits

2020

- Feb - Engiven processes it largest single donation (\$190K BTC)
- May - Engiven launches "auto-exchange" services for nonprofits
- Aug - Targeted launch of "crypto donor" interface (donors can donate crypto to any nonprofit in the United States)

Market Size & Opportunity

1.5 million

Number of nonprofits in the US

\$427 Billion

Total charitable giving in the US in 2018

10+ million

Estimated NGOs abroad

2.5 Billion

The number of individuals worldwide donating money to NGOs each year by 2030

Crypto Exchanges

coinbase

Kraken

These platforms are used mainly by retail crypto holders and only provide limited services to corporate customers such as nonprofits.

Crypto Payments

GO COIN

bitpay

These platforms are used mainly by merchants who want to sell products and services in exchange for crypto.

Crypto Donations

Giving Block

The only other dedicated crypto donation service provider in the US at present.

Market Landscape

Our Edge

- **A solid technology platform.** Engiven removes the complexity from cryptocurrency giving and provides a user experience every nonprofit understands.
- **A focus on compliance.** Engiven has strongly embraced cryptocurrency compliance by implementing a KYC/AML program and by registering as an MSB.
- **A high value, low cost entry point.** The Engiven platform is priced at a level which every nonprofit can afford.
- **A strong track record.** Engiven's founders have a history of delivering innovative new products to the nonprofit community

Why Now?

1 In 2010, only a fraction of nonprofits accepted credit card-based donations. Today, the majority of nonprofits benefit from them. Engiven expects the same to be true of cryptocurrency donations as the nonprofit industry learns to leverage this new asset class.

2 Over the next 5-10 years, cryptocurrency may grow into a widely accepted asset that most nonprofits accept. Engiven is uniquely positioned to be an early mover in this overlooked space.

Executive Team



James Lawrence

Co-Founder & CEO

25 years as an entrepreneur
developing software applications and
leading in executive roles

- Co-Founder, CEO - MogliV, Inc. - Acquired 2016
- Chief of Staff - Rock Church San Diego
- Co-Founder, CEO - GrapNet, Inc. - Acquired 1998



Matt Hayes

Co-Founder & COO

20+ years as an operational specialist
and leading in executive roles

- Co-Founder, COO - MogliV, Inc. - Acquired 2016
- CIO - Rock Church San Diego
- COO - Ecotite USA, Inc.
- CEO - Kwikweb.com



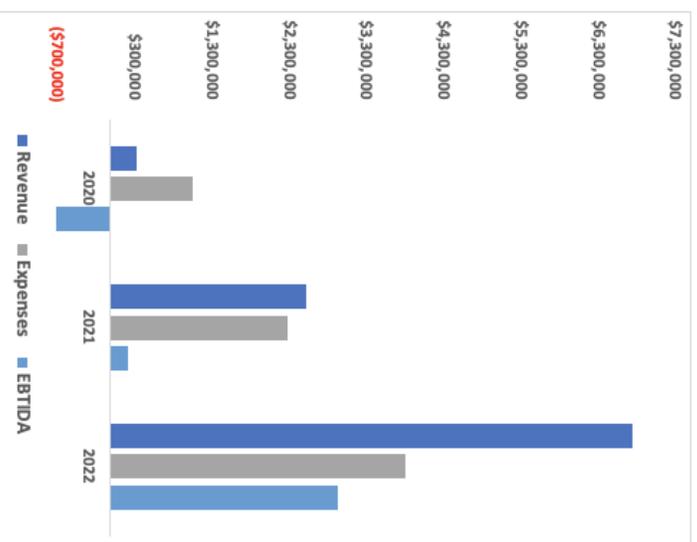
David Pelling

CFO

20+ years of strategic financial
management experience

- VP Finance - Finance - MD7
- Corporate Finance - Intel Corporation
- Corporate Finance - FICO
- Corporate Finance - HNC Software

Financial Projections



	2020	2021	2022
Customers			
Nonprofit Members	4,132	15,122	32,645
Revenue			
Membership	\$164,667	\$1,052,318	\$2,966,867
Transaction	\$180,128	\$1,472,526	\$3,793,965
Total Revenue	\$344,795	\$2,524,844	\$6,760,832
Expenses			
Employee Expenses	\$610,651	\$1,233,980	\$1,478,300
Professional Fees	\$307,000	\$464,000	\$928,000
Marketing	\$207,935	\$670,000	\$1,200,000
Total Expenses	\$1,060,777	\$2,300,372	\$3,820,300
EBTIDA	(\$715,982)	\$224,472	\$2,940,532

These statements reflect management's current views based on information currently available and are subject to risks and uncertainties that could cause the company's actual results to differ materially. Investors are cautioned not to place undue reliance on these forward-looking statements as they are meant for illustrative purposes and they do not represent guarantees of future results, levels of activity, performance, or achievements, all of which cannot be made. Moreover, no person nor any other person or entity assumes responsibility for the accuracy and completeness of forward-looking statements, and is under no duty to update any such statements to conform them to actual results. Please see Data Room for additional detail regarding the assumptions underlying these projections.

Conclusion



engiven

With over 10 million nonprofits & NGOs world wide, the emergence of cryptocurrency donations will likely become a significant contributor to the nonprofit community.

1

2

Nonprofit adoption of cryptocurrency donations will quickly grow as technology makes it easy and affordable.

3

Engiven has the right mix of technology, leadership and timing to become the dominant player in this space.

EXHIBIT E
Video Transcript

Exhibit E - Video Transcript

Link: <https://vimeo.com/388056321>

Transcript:

Welcome to Engiven. One of the first online platforms that equips non-profits to accept and exchange cryptocurrency donations. In 2018, more than \$400 billion was given to charities in the U.S. Every non-profit has a unique purpose. Whether it brings clean water to those who need it, feeds the hungry, increases awareness, or brings hope into the world through spiritual beliefs, each non-profit is on a mission.

Every mission requires resources, and donations are the fuel to a non-profit's engine. The Engiven platform opens up an entirely new world of next-generation donation opportunities by providing the tools and know-how non-profits need to accept cryptocurrency donations. Accepting cryptocurrency donations with Engiven is fast and simple. Signing up at engiven.com and joining the Engiven member network couldn't be easier. The whole process takes about 2-3 minutes.

Once signed up, we take each non-profit through a simple verification process, and the creation of a giving widget to add to their website. Engiven's proprietary technology matches every gift with the data that is created on the blockchain, ensuring that the donations are secure and that receipts and giving reports are accurate.

Engiven's powerful dashboard shows all giving history and real time balances. We also take care of sending each giver a receipt for their donation, and our easy-to-use giver management tools enable data exports into existing accounting and donation platforms. Engiven includes powerful educational resources, including blogs and useful videos to inform your best practices.

Once a donation is received, Engiven can help exchange the cryptocurrency for fiat currency, such as US dollars. We initiate a bank ACH deposit directly to the non-profit's account when the exchange transaction is submitted.

Engiven is a great value. We charge \$10 a month, or \$100 annually. That's it. We never charge transaction fees to receive donations. When crypto donations are exchanged for fiat, we charge a spread which is based on the size of the transaction and current market conditions. We believe that the non-profit industry is about to adopt cryptocurrency donations as a new asset class en masse.

In 2010, only a fraction of non-profits accepted credit cards, today the majority of non-profits accept credit cards and ACH donations. Many market analysts believe that over the next 5-10 years, cryptocurrency will likely grow into a ubiquitous asset, that most non-profits accept.

Engiven is uniquely positioned to be an early mover while the space is still in its infancy. Engiven provides your non-profit with the tools to access a new universe of giving opportunities so that you can do more good in an ever-changing world. Join the network today, and start using crypto for good.