

Long-established metals retailer Kitco launches a true gold-backed and transparent stablecoin enabling institutional investors to access on-chain, verified, and audited gold deposits

Kitco, the global precious metals market authority, through its Kitco Digital Metals Group, is partnering with First Digital Trust, Stably, and Tradewind Markets to launch Kitco Gold (KGLD) — an ERC-20 token representing one true, troy ounce of fine gold.

World-renowned precious metals retailer and leading voice in commodities news, data, and insights today announce the upcoming launch of Kitco Gold (ticker: KGLD), a gold-backed stablecoin fully backed by physical gold held securely in DirectReserve™ vaults. It combines the safe-haven benefits of owning physical gold with the flexibility, transparency, affordability, and security of a digital asset.

The project is the first major technology adoption from the traditional precious metals and gold sector, launched by a real-metals trading group with over 40 years of history in providing precious metals investment products and services worldwide.

Technology innovation in gold-backed stablecoins has so far been limited and only executed by fintech innovators, but Kitco will tap into their strong institutional investors base who are seeking the digital equivalent of Kitco's depositories and vaults, audited to the highest industry standards.

The launch has been made possible through a consortium of partners with a long history of building institutional trust in traditional and digital assets. First Digital Trust will administer the token while Stably and Tradewind Markets will provide the multi-layers of trust and security to record the gold on the blockchain.

Kitco Gold is an ERC-20 token that will be easily integrated with exchanges, wallets, lending platforms, and other blockchain products and ecosystems. Kitco Gold is fully backed by physical gold held securely in DirectReserve™ vaults and is tied directly to the real-time market value of the spot gold price. Investors will access the benefits of owning real physical gold with the flexibility, speed, convenience, affordability, and security of a digital asset.

"We've been looking forward to unveiling Kitco Gold, representing a digital receipt of physical gold ownership, which is digitally spendable. Buyers will be able to access a secure and reliable gold token, the most robust asset class to date. Institutional investors will have a competitive alternative to traditional gold products such as gold ETFs, with the additional benefits of real-time trading and settlement enabled by blockchain technology." said John Dourekas, Chief Business development officer Kitco Digital Metals Group. "Our mission is to bring the gold-backed asset onto multiple blockchains and ecosystems", Dourekas continued.

"The Kitco gold partnership brings together a consortium with more than 40 years of legacy history of sourcing, trading and protecting metal and digital assets. This truly-backed gold

asset will allow institutional traders to have complete trust in a verified process of gold-value attainment and we look forward to collaborating with the teams to make it a reality," said Vincent Chok, CEO of First Digital Trust.

"Trust and verification are hallmarks of a well-functioning market. We are pleased to be applying best practices from other asset markets to make gold as an investment asset more secure, accessible, and cost-efficient," said Michael Albanese, CEO of Tradewind Markets.

Each token represents one true troy ounce of fine gold. Ownership records for the underlying gold are managed on the Tradewind ledger, an institutional-grade platform that facilitates the trading and management of precious metal commodities. The safe-haven asset will be secured and protected by First Digital Trust, Hong Kong's only qualified multi-asset custodian, holding both traditional and digital assets.

Stably, a public blockchain smart contract provider connecting real-world assets to existing and emerging blockchain ecosystems will enable the asset to become available for purchasing and trading to investors.

"Stably is very pleased that our tokenization engine is enabling Kitco to bridge precious metals from traditional finance (TradFi) to decentralized finance (DeFi) ecosystems. As the world's largest precious metal website, Kitco shall benefit immensely from access to these new digital distribution channels", added Kory Hoang CEO of Stably Corporation.

Kitco Gold will enable investors to have complete trust in the true gold-backed asset, through an engagement with Cohen & Company, a top-ranked CPA firm who will provide independent assurance on a monthly basis that the circulating supply of Kitco Gold tokens is consistent with troy ounces of gold held within the custody of DirectReserve™ vaults. Monthly attestation reports will be available on the [Kitco.gold](https://www.kitco.com) website.

About Kitco Digital Metals Group

A Canadian company, member of the Kitco group of companies, focused on developing and promoting digital metals products, aiming to be a world leader of precious metals tokens. Its flagship product, DirectReserve™ is a digital trading platform providing businesses unparalleled access to the precious metals markets with custody services and accounts in a convenient and cost-efficient way to buy, hold and trade gold via a secure electronic platform that runs on Tradewind Markets blockchain technology. Kitco Digital Metals Group is the sponsor for the Kitco Gold project.

About First Digital Trust

FDT is Asia's leading technology-driven financial institution powering the digital asset industry and servicing fintech innovators including blockchain clients, money service businesses and token issuers. The team is behind the Abacus™ rapid settlement network and provides APIs, accounting, compliance, fiat gateways, payment rails, pension plans and open finance infrastructure for the industry. More than just another financial institution, FDT is the next-generation trust company. For more information, please visit

<https://1stdigital.com/>

About Tradewind Markets

Tradewind Markets is a financial technology company that increases gold's acceptability as an investment and collateral asset, while reducing settlement risk. The Tradewind Ledger, built on blockchain technology, provides trusted records of ownership for gold, enabling the value of gold to be used without the need to physically move gold. The Tradewind platform has been adopted by leading institutions in the precious metals market. For more information, please visit tradewindmarkets.com.

About Stably

Stably is a Seattle-based FinTech building a Stablecoin & Asset Tokenization Platform for institutions and enterprises to facilitate faster, cheaper, borderless payments with programmable money as well as unlock DeFi liquidity from TradFi assets. Stably's solutions include Asset Tokenization-as-a-Service (ATaaS) and Stablecoin-as-a-Service (SCaaS) which offer enterprises, institutions and blockchain foundations a compliant access point to manage cash, fiat on/off ramps, digital assets, stablecoins, tokenized metals and asset-backed NFTs. For more information, please visit stably.io.

About Cohen & Company

Named one of the fastest growing private companies in the country, Cohen & Company offers assurance, tax and advisory services to clients throughout the U.S. and worldwide. The firm serves a broad range of clients, from privately held companies and their owners; to public and private funds, advisers and fund service providers within the investment industry; to Fortune 1000 multinational enterprises. Cohen & Company was founded in 1977; has more than 650 associates in Illinois, Ohio, Maryland, Michigan, New York, Pennsylvania and Wisconsin; and has an international presence in the Cayman Islands and Ireland. Learn more at cohencpa.com.