

This statement is my account of what happened with Project X and more recently, the unlaunched Halon.

I would like to start by offering a sincere apology to the community for my immediate silence and what this looks like from the outside; I'm human, I'm emotional and communication is not my strong point.

Firstly, Project X (PXT) launched December 2021 with the best intentions in the world. Our mission statement was to "Design, build, and operate a healthy and sustainable passive income cryptocurrency with a highly involved, inclusive, and ethical community of global supporters."

PXT had its challenges from the onset. One team member even chose to leave the project on the day of launch. Despite that massive setback, I stood my ground and pushed the project forward; we had a mission and a group of enthusiastic founders. We made adjustments, team members stepped up to the plate and gave their time to ensure we could deliver on our promises to people, and not abandon the project we had already worked so hard on. I doxxed and was KYCd with Asure, with whom I am working at the moment and the statement will be sent out to them too. We put our names and faces on the website for transparency.

If only I had known back then how hard it was actually going to be and the impact on my health, my family life and the sacrifices I'd need to make, I may have done differently. There were many ups and downs which is to be expected, however, with all the utility finally coming together such as competition v2, gift cards, staking platform, nfts and blockchain which I have spent 100s of thousands on. I felt we had finally overcome them.

All mods were paid 6 avax a week there were 8. Core team were getting between 7-20 avax a week and there was over 10 in core team. I was funding myself and most of development costs myself.

There was a time when Project X hit all time highs and large volumes of trades. During these times myself and the founders nurtured PXT like a baby (most of them - there were one or two rogues who we eventually removed from 'founding' team due to their behaviour).

We could have 'dumped' large quantities of tokens, but we never did. I point this out only to demonstrate that at any time I could have liquidated large sums, but I did not. Also, in December 2021, there were 100 founding members all of whom handed me \$1,000 for liquidity - each would be rewarded with tokens at launch price. I had been entrusted with \$100,000. Again, I state this only in an attempt to demonstrate that I'm not someone who would run off with other people's money.

There were trials and tribulations unhelped by market conditions, but we launched our Competition X site and additional features were just around the corner.

Then came the July exploit.

I won't go into details on that here as statements have previously been made, but despite having a strong idea of who was responsible, we had an Exploit Investigation carried out by Seigniorage Circus. Combined with their conclusion and our internal knowledge, the exploiter was identified as developer Leon.

I had to make a decision about what to do. The exploit had drained liquidity, however the way he dumped the token meant that he 'only' escaped with 910 avax. Two of my team leads decided to distance themselves from the project around this time. I won't go into details as to why they chose to do that. I never spoke to them about this, as I didn't want to put them on the spot.

That exploit was heartbreaking for all of us, so I allowed them to have their space, meanwhile I had been giving Project X my life. I had already experienced the pain and sacrifice involved in running a project, however despite this, I made the decision to keep doing so.

Naturally, I carry feelings of responsibility for the situation to have allowed such an exploit to have been able to happen. I could have easily given up and called it a day. I did not. I was determined to make things right.

I wasn't going to let this fail. I wasn't going to let down the community and the people I so strongly wanted to do right by. So, instead of giving up, I decided to get hyper-focused on the development of all the exciting things we had planned to launch so eminently. I focused on this, rather than trying to track down 'Leon'.

I was so hyper-focused on my goals that I damaged my back by sitting in one position working almost 24 hours a day. I found myself at a point where I was unable to even walk properly or stand for more than 2-3 minutes. In July I underwent back surgery, and thankfully have made a great recovery.

Money aside, I sacrificed my health and much of a year of my life without my wife, children and family, giving it all to the 'project', be that Project X or Halon.

Navigating the move from Project X to Halon didn't get any easier. However, the Founders Collective came together to help me in funding the liquidity of Halon by contributing \$500 each. We collected \$25,000 (in AVAX) through 50 members. This fund was with me all the time. I could have gone with this if I wanted to. Why would I have waited for the launch day even though you can track the token that was launched on mainnet. all that was left was adding liquidity.

My ultimate goal was to rebuild our project to reclaim the trust that our community had in us.

Great progress was made and much of the utility previously planned for Project X was transitioned, refactored and tested.

Over the span of 3 months, we developed four new features that were going to establish Halon firmly in the crypto space. ***[are there git repos or anything that can be shared?]***

1. Halon Liquidity management:

Our own customized liquidity management system, which would help price move in a stable range (a very proven and effective strategy in a bear market).

2. Gift Card website:

Where users can buy gift cards for various sites such as Amazon, Uber, etc. using Halon and other level1 tokens.

3. Auto Staking:

All the Halon tokens in users wallet would be automatically staked. Rewards would be collected through users personalized dashboard.

4. Halon NFT:

Used to boost locked staking APR and reduce taxes for Halon users.

5. Blockchain

Everyone from the team worked tirelessly over these 3 months to develop and test these features. The costs alone for relaunch were over \$100,000 in dev time, which I was funding out of my own pocket. I would carry the risk.

Once we were confident about everything, I decided to launch the project, more like a stealth launch. Even the founding members did not know about it.

And I hold my hands up once again to not being a great communicator during this time. I should have been more active within our Discord community and I thank those who held things together.

Then came October.

This brings us to the impending launch of Halon and the events of the past few days.

Two hours prior to the launch, I allowed the lead developer access to his PC using Anydesk to launch the contract on Mainnet, so we could sort out token allocation before adding the liquidity to enable trading. The contract was launched, but liquidity had not yet been added.

A short while later, a team member approached the dev stating we had to delay the launch over some other issues within the team. I then received a message from a core team member saying the owner wallet for the halon token doesn't have any funds, so I quickly checked the status on my laptop and funds were gone.

I had a panic attack as I couldn't process what has happened. It was like history repeating itself.

[I somehow got myself together, and messaged the Founders Collective about the current situation. They are all aware of the hard work I have put into this project (any any other that I have participated in, for that matter). All of them were really supportive, and began trying to analyze the situation. But soon someone from that group leaked my message to the Discord group.

That was one of my longest nights, as I barely slept. The next morning, I messaged my Core team to state that I'll fund liquidity from my own money and launch Halon project. But the team members had already gotten wind of the community's reaction and overall sentiment, and felt the time wasn't right to launch Halon. FUD was already running rampant, which would be hard to overcome and be successful.]

It was a major setback, and I wasn't in the right place mentally to deal with the situation. My team suggested that we should make an announcement on Discord, mute all channels and redirect everyone to the announcement.

So, one of my team members started deleting all the channels in discord and published the announcement.

I never had access to twitter or discord myself.

The next day, when I checked my phone, I was (and unfortunately still am) receiving so many hateful, life-threatening messages which was overwhelming for me. I was trying to manage the situation while feeling that everything was crashing down on me.

Later I was told that the announcement we posted was not viewable to others. In a panic, I told my team: *"if the announcement is not showing, no point of having the discord server it will only remind people of the bad times..."* in response, team member went ahead and deleted the server as no one could see the announcement.

I realise now that this was the worst thing I could have done.

Guys, if I really wanted to be greedy, I had opportunities, but I never took anything out of it for myself. I have helped as many people as humanly possible, and that's the why Founders Collective members have so much trust in me. I am the same person that everyone praised for Projectx . I haven't changed and I don't deserve people accusing me of being a scammer or sending me death threats for something I haven't done.

I never wanted something like this to happen. It's beyond unfortunate considering how much effort we have put into Project X and Halon. We had a very trustworthy and supportive community who has always motivated us to deliver innovation through our project and whom I am privileged to have worked with.

I can't apologise enough for the pain my actions caused by authorising the Discord closure. I was in a very bad place. I accept the responsibility for the negligence for security and I should have been more cautious. I should have not let developer launched with wallet that has funds should have separate wallets for deploying the contract and separate for providing liquidity. I have made mistakes and had failures but I hope you can see that I poured my heart and soul, my everything into this project. It is impossible for me to articulate what I'm feeling right now. I hope through this you can see what kind of man I truly am and it is not the one currently being portrayed online.

Thank you to everyone who has supported me in this journey and who believed in me . I am sorry I failed you.