

BEFORE THE WORLD BOXING COUNCIL
IN THE MATTER OF WORLD HEAVYWEIGHT CHAMPION TYSON FURY &
MINGO COIN

This is a complaint to the WBC President under the discretionary authority of the World Boxing Council to impose disciplinary sanctions or conduct an investigation of the activities of the WBC Heavyweight Champion Tyson Fury that brings disrepute to the WBC or the sport of boxing.

Parties

The subject of this complaint is WBC Heavyweight Champion Tyson Fury who is the control person, and guiding mind of a cryptocurrency scheme called **Mingo Coin**TM and the related Tyson Fury NFT (non-fungible token) and other assorted proposed but unrealized ventures including the Mingo Metaverse, Tyson Fury's Gypsy KingTM Metaverse Gym, Mingo Gaming Platform, Mingo Plug In Economy, Mingo Play, Mingo MoonKarts, Mingo Play to Earn, Mingo Tyson Fury Exclusive Events, Mingo Chat, Mingo Merchant Platform, Mingo Moments, Mingo Wallet, Mingo Meta Fighting Championships, Mingo eSports and Mingo Ecosystem all related to the Mingo coin

The complaining party is the **Crypto Currency Resolution Trust (CCRT)**. The Crypto Currency Resolution Trust is a Bahamas Trust. The primary purpose of the Trust is to prosecute or settle on behalf of the Trust's beneficiaries, all legal claims and causes of action of the beneficiaries involving cryptocurrency related claims that have been assigned to the Trust.

The assignees, which include US persons, have elected to assign their claims and Mingo to the trust in order to aggregate their claim value as well as to seek protection from the Kinahan Organized Crime Group (KOCG) which is alleged by third parties to be associated with Tyson Fury or his management team.

The Trust has been a recognized litigant and claimant in Ireland, a British Overseas Territory and the United States. CCRT therefore may speak for and present through its counsel specific claims assigned to it regarding Mingo coin. All the claims detailed in the complaint are claims assigned to CCRT by individuals.

CCRT holds illiquid Mingo Coin totaling 34,792,010 that was originally acquired from the Tyson Fury Mingo Coin offering in exchange for cryptocurrency and other valuable assets.

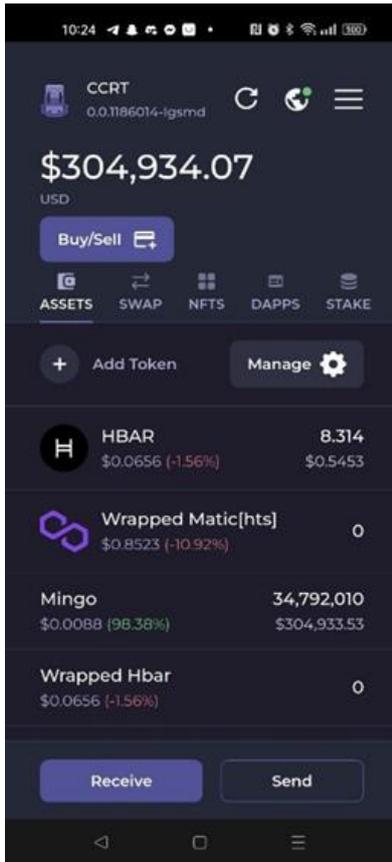


Figure 1 Cryptocurrency Wallet of CCRT with 34,792,010 Mingo Coins

Complaint

On December 21, 2021 Tyson Fury and several members of his team did a “**Times Square Takeover**” event in New York City to promote the Initial Coin Offering “ICO” of Mingo Coin. The costs for the lavish event were paid by pre ICO Mingo Coin holders including some of the assignees who had been promised many times return on investment “ROI” and included almost \$120,000 paid for private planes to move Tyson Fury and his team from Orlando, Florida to New York City. The even was documented in the media. For example, see: Jack Figg. “HIGH FLYER Tyson Fury takes private jet from Orlando to New York before jumping in helicopter for Times Square takeover.” The Sun (Dec. 17. 2021) <https://www.the-sun.com/sport/4289980/tyson-fury-private-jet-orlando-new-york-helicopter/>

Tyson Fury has been identified by numerous investors and third parties as the guiding mind, principal and control person without whom the coin and project would not exist. Fury is also identified as the main beneficiary of Mingo and related NFTs as 60% or more of the proceeds have been reported to be directed to his bank accounts and cryptocurrency wallets.



Mingo coin and the related Tyson Fury NFT with Fury’s facsimile has been sold via an unregistered public offering utilizing geographically unrestricted websites, social media and direct sales by commissioned salespersons to individuals worldwide beginning in 2021 and continuing to the present. The securities offering included a mixed package of Mingo coins and NFTs at various price points. For example, the least expensive per item package of 7,500,000 Mingos and 792 NFTs were offered at a “discounted price” of \$500,000. The Mingo Coins and NFTs were routinely bundled along with promises of other Tyson Fury merchandise.

Some of the websites utilized for the ICO and NFTs include:

<https://tfurnft.mingocoin.com>

<https://mingoapps.com/>

<https://mingo.com/>

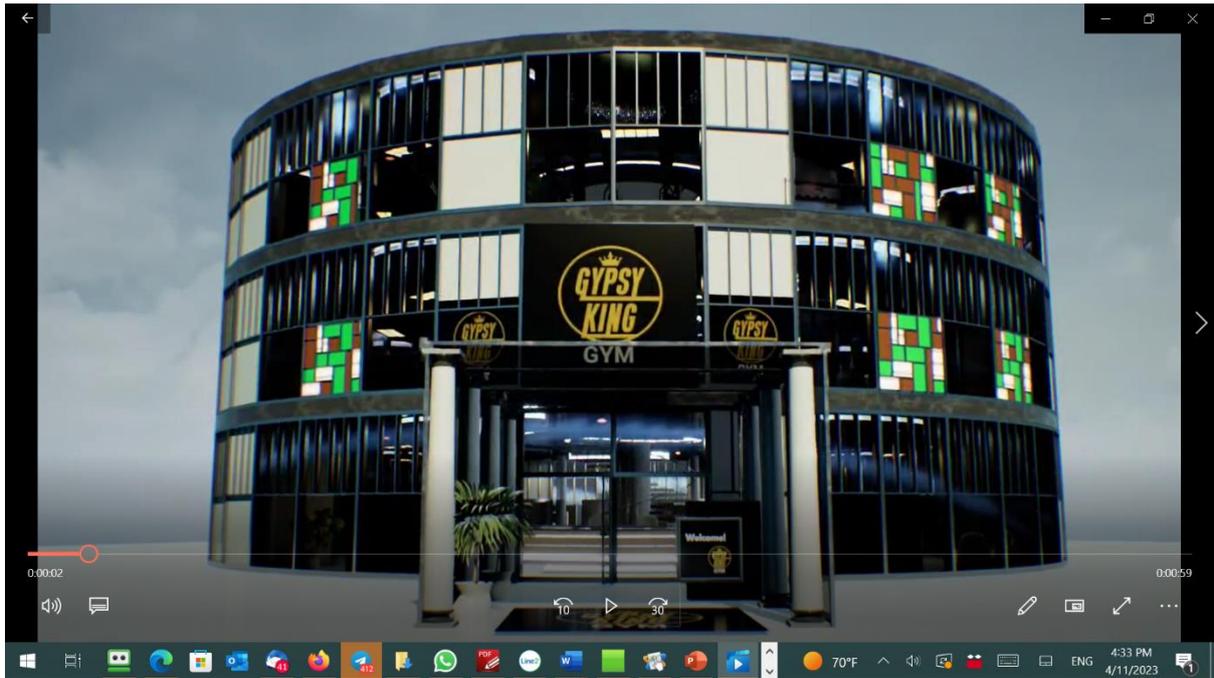
<https://tysonfurycollection.com/>

Tyson Fury’s name, endorsement, trademarks such as “Gypsy King” and WBC championship status and likeness have been used to promote the public offering and NFTs. For example, the tysonfurycollection.com promises as an inducement to purchase NFTs such extras as signed & framed hand wraps from the Tyson Fury v. Deontay Wilder 3 Fight, 50 Signed Gloves, 50 Pairs of Shorts, 100 Signed Images, 50 T-shirts with Fury’s NFT printed on them, and 5 Personal Video’s From Tyson Fury.

A public listing of the Mingo coin is on the SaucerSwap platform. (<https://analytics.saucerswap.finance/token/0.0.632593>) The coins and related NFTs are held in various wallets connected to the Hedera Network. There is no geographical restriction on trading or ownership by US persons of the coin or NFTs thus Mingo did not qualify for any exemption from registration under the Securities Act of 1933 and the Securities Exchange Act of 1934. The ICO was heavily promoted in the United States.

Several false and fraudulent statements regarding the coin and NFT were made by Fury or his proxies to induce investors, including boxing fans, to purchase millions of dollars of tokens and NFTs to their detriment.

First, the token was marketed as a “utility token.” Investors were told by Tyson Fury and/or his proxies and touts varying stories including that the so called token would allow them to interact with Fury or his metaverse persona at Tyson Fury’s Gypsy King™ Metaverse Gym, which of course does not exist except as an unrealized concept created to deceive investors and fans.



Nonexistent Tyson Fury - Gypsy King Metaverse Gym featured in promotional items

Another iteration was that:

MINGO” is the Hedera based token built on the (HTS) Hedera Token Service. MINGO is the Token operating in the Mingo ecosystem and is used for the purchase of NFT’s, entry in “early access events” on the platform, the purchase of in game features in our Gaming platform and the purchase of products and services in our planned Mingo Merchant platform. As we roll out the Mingo built Meta Fighting Championships, MINGO will be used as access as entry into tournaments, the payment of tournament winnings and spectator entry into eSport style events using our NFT Gaming platform.

A second iteration made to investors stated:

*MINGO” is the Hedera based token built on the (HTS) Hedera Token Service. MINGO is the Token operating in the Mingo ecosystem and is used for the purchase of NFT’s, entry in “early access events” on the platform, the purchase of in game features in our Gaming platform and the purchase of products and services in our planned Mingo Merchant platform. As we roll out the Mingo built Meta Fighting Championships, **MoonKarts**, MINGO will be used as access as entry into tournaments, the payment of tournament winnings and spectator entry into eSport style events using our NFT Gaming platform.*

In yet another iteration, purchase of Mingo coin entitled the purchaser to enter into a scheme to operate a virtual race track and derive income therefrom:

As per the terms and conditions the investor will be issued with an NFT which entitles the owner to the digital asset of an agreed Race Track in the Mingo Developed Game MoonKarts a digital NFT based Play to Earn kart racing game. As an owner of a race track Owners receive 80% of advertising revenue generated from in game advertising- Advertising is native and built into the track through billboards and other sponsorship opportunities that mirror real life racing events- Owners may also organize full take overs with specific brands or can look for us to arrange these. There is an additional 10% fee on any deals

arranged through Mingo Race track owners will also be able to host their own special events & tournaments - Owners can set the entry requirements for the tournament such as an entry fee, number of racers, number of races,

- Owners will be able to include MINGO owned tracks within the tournament race lists

- Owners can then set the prize pot. Either arranging brand sponsorship of tournament or taking a percentage of the entry fee is advisable.

There will be a limited number of racetracks available and these will be based on daily active users. This ensures that track owners will not have the value of their tracks diluted constantly. As daily user increase, the cost of buying these subsequent tracks will increase. This rewards the early adopters within this piece of the in game economy. Ownership of these race tracks will be recorded through NFTs. These NFTs will be directly transferable like any other NFT. Due to the functionality within the ecosystem and their ability to generate streams of revenue, we estimate that the value of these assets will increase both in relation to the availability of new race tracks and the price that these will be brought to market at.

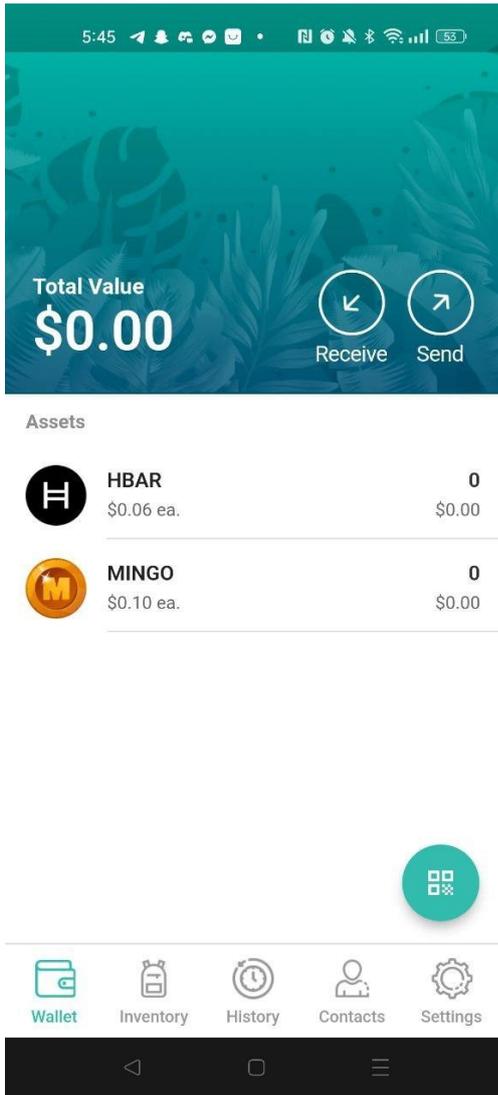
It was stressed to investors, some of whom paid hundreds of thousands of dollars that the tokens or coins would become very valuable and that they were purchasing the tokens at a steep discount as an investment in a joint venture with Tyson Fury.

Material Information was Not Disclosed

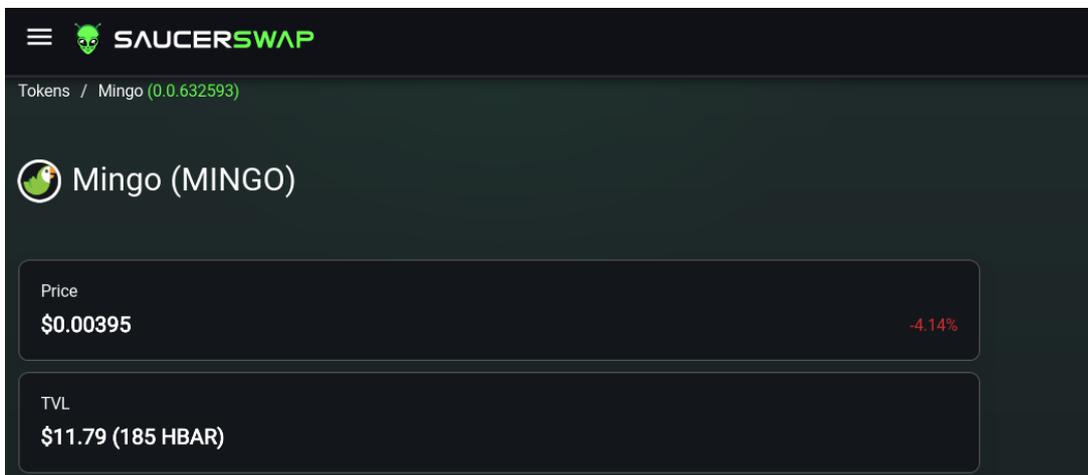
Fury failed to disclose to Mingo investors that he owned millions of Mingo coins, had the rights to millions more, and that he was compensated directly with 60% of the coin proceeds and additional royalties and incentives tied to coin and NFT sales. Fury failed to disclose payments from Mingo in connection with a sponsorship of the Fury v. Whyte match and placement of the Mingo logo on his robe. Fury utilized cryptocurrency and offshore companies and nominees in Dubai, St. Vincent, and Gibraltar to obscure control of the enterprise and to avoid taxation.

Market Manipulation and False Price

The native Mingo Wallet indicates a stable value of 10 cents for Mingo Coin which does not vary. This is a false price and does not reflect the market or value and is manipulated.



Mingo coin nominally trades, assuming there was liquidity, on Saucerswap Exchange for a fraction of a penny. Investors were not warned that the Mingo coin was nearly valueless and that Fury had set a false price in the Mingo Wallet. Once the coins were transferred from the Mingo Wallet to HashPack or similar Hedera wallets, the true value of less than a penny was reflected. And even then the coin was illiquid and could not be swapped or sold.



HBAR Foundation

The HBAR Foundation based on false assurances by Fury that Mingo projects were compliant and in good faith, provided a grant of \$100,000. However, Fury took \$60,000 of the grant for his personal use and failed to supervise the remaining portion of the grant which was wasted or consumed by his proxies on non-development work. Further knowingly false statements were made to the public regarding HBAR by Fury including but not limited to:

1. Mingo Technologies will become the number one project on the Hedera Hashgraph within 18 months.
2. It is forecasted an estimated 3 million Monthly Active Users will be using the Mingo Wallet at this stage and a further 7 million will have downloaded it.
3. With the success of its initial partnership with boxing champion Tyson Fury, Mingo is currently in discussions with other suitable partners increasing its exposure to the masses.

Fury also promoted Mingo coin via the HBAR Foundation website and stated:

“MINGO is an unbelievable platform with great people running it and who better to power it up than me, the big aul 'Gypsy King' - Heavyweight Champion of the World” - Tyson Fury

<https://www.hbarfoundation.org/blog-post/mingo-apps-expands-feature-set-on-hedera-through-nft-drop-with-tyson-fury>

Mingo and the Tyson Fury NFT are Securities

Mingo is an investment of money utilizing an initial coin offering model made by public offer and direct sales by commissioned sales people. The expectation and explicit promise was made that Mingo and the related NFTs would become valuable due to Fury’s direct and continuing participation in a number of related business ventures involving the “Metaverse” and gaming. Mingo holders were also promised direct revenue from gaming or karting ventures and eSports prizes promoted by Fury. A false claim of Mingo liquidity in the form of a minimum of three million monthly users was touted and a false price of 10 cents was displayed in the Mingo wallet. Fury’s participation and promotion was central to the entire venture and strategy meetings involving Mingo were held at Fury’s personal residence.

Jurisdiction

Notwithstanding any verbiage in the various contradictory sales materials utilized to distribute Mingo since 2021, jurisdiction may be had in any jurisdiction where Mingo was distributed.

Mingo was marketed to and is held by US persons. The initial Mingo development team was based in California. The various Mingo platforms are available to US persons and US persons may purchase Mingo and related NFTs on secondary markets.

World Boxing Council

As the WBC Heavyweight Champion, Tyson Fury is the public face of the WBC, the sport of boxing and their brand ambassador. Therefore, Fury is bound by the WBC constitution and rules of ethics. Fury’s unethical involvement with Mingo violates the WBC Code of Ethics and in particular takes advantage of boxing fans and supporters.

United States Securities and Exchange Commission Violations

Mingo coins were publicly offered and sold as investment contracts, and therefore constitute securities pursuant to Section 2(a)(1) of the Securities Act. Based on the coin offering materials and public statements, purchasers of Mingo would have had a reasonable expectation of profits

from their investment in the tokens. Fury explicitly promoted Mingo as an investment and touted the potential for significant returns to investors through buying, holding, and trading Mingo tokens and NFTs. The Mingo tokens were listed on a crypto asset trading platform accessible from the United States, and Fury publicly encouraged investors to purchase Mingo.

Based on Fury's public statements, purchasers of the Mingo tokens would have had a reasonable expectation that Fury would expend significant efforts to develop the Mingo platform and a secondary trading market for Mingo, which would increase the value of Mingo tokens and drive investor profits. Mingo's offering materials and marketing communications highlighted that the value of Mingo depended entirely on Fury's continuing participation and efforts to develop and grow the Mingo platform and drive demand for the token, thereby increasing its price on the secondary market. Mingo's press releases, social media accounts and websites highlighted its profitability, accelerated growth, and the team's credentials and experience to demonstrate that the company would be able to implement its business plan effectively

Section 17(b) of the Securities Act makes it unlawful for any person to: publish, give publicity to, or circulate any notice, circular, advertisement, newspaper, article, letter, investment service, or communication which, though not purporting to offer a security for sale, describes such security for a consideration received or to be received, directly or indirectly, from an issuer, underwriter, or dealer, without fully disclosing the receipt, whether past or prospective, of such consideration and the amount thereof. This would include the payments made to bank accounts and cryptocurrency wallets of cash, BTC, Mingo and other crypto assets that Fury did not disclose to investors.

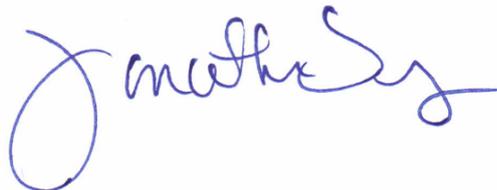
Danger to the Sport of Boxing and WBC

The Securities and Exchange Commission (SEC) has targeted celebrity endorsers of cryptocurrencies including Floyd Mayweather, Jake Paul, Lindsay Lohan and Kim Kardashian. However, none of these endorsers approach the status of the reigning World Heavyweight Champion. Additionally, the involvement of Tyson Fury involved not just endorsing Mingo Coin and the related Tyson Fury NFTs but was central to the entire scheme and the control person. Without Tyson Fury the scheme would not exist.

Relief Requested:

The complainant requests the WBC President consider this prima facie evidence and if warranted refer the matter to the WBC Disciplinary and Appeals Committee or appoint one or more WBC representatives to investigate and review the matter. Complainant will assist upon request and provide additional information and evidence of a confidential nature.

Sincerely,



Dr. Jonathan Levy

Legal Representative for Crypto Currency Resolution Trust

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