

riker 6:33 PM

I recommend that you should talk to your psychiatrist.

James Malach 6:35 PM

LOL! Why's that then? I'm not the one who has been lying to everybody for years. I'm not the one who, through his own actions of trying to hide something is facing prison.

The problem you guys had was that you thought you were untouchable, and that made you arrogant. Unfortunately, despite being mathematicians, you guys are not particularly clever.

It's what happens when you are insular, secretive, and each of you has compromising information on the other.

You never had any compromising info on me, and that's why you had to make up untrue allegations, which you are still, inexplicably, defending to this day.

James Malach 6:48 PM

Do you remember that book "Smartest Guys In The Room"?

That's you, that is.

Can you not see how obvious it is to outsiders looking in?

And you visibly shitting your pants each time somebody asks you to open your books doesn't help either.

riker 7:28 PM

Open your books first, expose all the skeletons in your closet then we'll talk.

2 replies Last reply 14 hours ago

James Malach 7:29 PM

We literally sent your lawyers a letter offering to do this. You never responded. The offer is still open.

I even offered to do it publicly on a zoom call.

No response from you guys.

So are you now agreeing to do the zoom call, based on the very fair requirements of my request?

James Malach 7:32 PM

replied to a thread: [Open your books first, expose all the skeletons in your close...](#)

What's funny here, is that you've had unrestricted access to my books throughout the entire time via Sleek.

I love how you automatically assume there are skeletons in my closet. It's like you can't seem to comprehend that somebody would run a legitimate business!

[View newer replies](#)

And that speaks volumes too!

You also understand that, in order to declare dormancy, we had to submit our books to IRAS - the tax authority of Singapore. If we had any 'skeletons in our closet', they certainly wouldn't have granted us the waiver. Do you realize how high the bar is for this?

James Malach 7:39 PM

replied to a thread: [Open your books first, expose all the skeletons in your close...](#)

It's like you are literally admitting that if you open your books, we will find skeletons in your closet.

It really is the weirdest thing to say. Why on earth would you even think this, unless you are often in that kind of environment?

I'd been in business for 25 years before working with you guys, and in all that time, I never considered that the people I work with might have 'skeletons in their closets' - and that's because I'm normally very careful about who I choose to work with.

... normally! 🧐

riker 7:52 PM

It's ok, our lawyers will expose everything.

James Malach 7:58 PM

LOL! That's what they spent 2 years trying hard to do. You understand that the company is dormant. There is no entity for your lawyers to pursue. They have to provide evidence that is somehow contradictory to the high bar we cleared for the tax waiver.

You also understand that discovery is a mutual process, and we genuinely have zero problem with it.

Seriously, what are you hoping to expose?

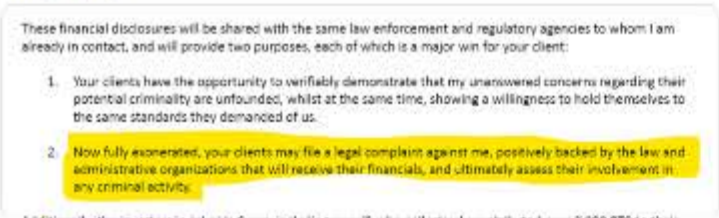
These are the words of a desperate man who is quite literally clutching at straws.

You are saying that your lawyers will expose everything, but at the same time, I've literally offered your lawyers the chance to expose everything in a recorded Zoom call that we all attend.

No response to that, either!

I literally challenged them to do so!

image.png



You you are actually just repeating back the offers I've already made to you.

Seriously, the fact that you need to go to such desperate measures to continue this is a source of great amusement to me.

Open your books first, expose all the skeletons in your closet then we'll talk.

2 replies

Also sent as direct message

James Malach Yesterday at 7:32 PM

What's funny here, is that you've had unrestricted access to my books throughout the entire time via Sleek.

I love how you automatically assume there are skeletons in my closet. It's like you can't seem to comprehend that somebody would run a legitimate business!

Also sent as direct message

James Malach Yesterday at 7:39 PM

It's like you are literally admitting that if you open your books, we will find skeletons in your closet.

It really is the weirdest thing to say. Why on earth would you even think this, unless you are often in that kind of environment?

riker has paused their notifications

B I

Reply...

Also send as direct message

+ Aa @ ...



James Malach 8:12 PM

After two years, and fuck knows how much you paid in lawyers fees, you're now claiming that your lawyers will expose everything? How are your lawyers going to cover up the fact that all of the allegations you guys made against us are provably untrue?

"Your Honor, I understand that we spent two years unsuccessfully throwing everything at the wall to shut down MeTaverse, but this time, we've got them good! And BTW, please ignore what all those shareholders are saying about us and the supporting documentation!"

You literally created your own legal papertrail of bad-faith actions.

It's so fucking crazy that you are so desperate not to reveal the contents of your books, that you would pay lawyers to prevent this. I mean you literally claimed that EVERY SATOSHI of your fundraise has been used for the promotion of Ardor and its ecosystem.

How does paying lawyers to do the exact opposite conform to this statement?

I mean the fact that you've just come up with such a ridiculous statement as "our lawyers will expose everything" shows that this has all been nothing more than a bad-faith fishing expedition. You guys never had anything, and that was clear from day one.

riker 8:21 PM

We'll see

James Malach 8:22 PM

LOL! This is just sad now.

Anyway, have a smashing New Year, and send my best wishes to your family. I've got some New Years Eve-ing to do!

Ooh - on a slightly different note, if you want to go for a walk to clear your head, then I'd love for you to check our new app. It went into private beta at the weekend. You can convert your anger into incentives! 😊

Let me know! 😊

riker 8:35 PM

You mean the new version of Triffic that you renamed?

James Malach 8:46 PM

Nope.

Triffic couldn't continue as it was contractually obliged to use the GPS Chain, and required the asset creation functionality - which was never turned on.

Our new app has nothing to do with a blockchain. You are really clutching at straws here.

In your Investment and Services agreement, Triffic has a very clear definition - it's an AUGMENTED REALITY lifestyle app that REWARDS USERS WITH CRYPTOCURRENCY

Our new app does neither.

image.png

ip is a Singapore based start-up which develops the Triffic application (an augmented reality lifestyle app that rewards users with cryptocurrency for treasure hunting and supporting local

And you breached your investment and services contract anyway.

image.png

PART II: SERVICES
1. Jelurida will provide a child chain on the public Ardor blockchain platform for the operation of the Triffic app.
2. Jelurida shall provide the child chain with all necessary features for its operation. If Coinerz Group needs additional features to be developed this should be done by Jelurida after evaluating the feasibility of adding this new feature(s) to the Ardor platform.
3. Jelurida shall provide the child chain free of charge and according to its General Terms and Conditions for child chains.
4. Jelurida waives all fees associated with child chain creation such as maintenance and revenue sharing towards Coinerz Group and the Triffic child chain.

You actually publicly called our team incompetent when our hands were literally tied? We'd been asking for the asset creation functionality since the very beginning

riker 8:53 PM

So you admit that the new app is essentially Triffic but without the crypto functionality?

James Malach 8:55 PM

Where on earth have I said that? I have just stated that your investment and services contract states EXACTLY what Triffic is.

Apart from the use of a map, there is nothing in common whatsoever.

riker 8:56 PM

So suddenly there is a new app that is 99% feature equivalent to Triffic but it is not Triffic?

James Malach 8:56 PM

Huh? What is this 99% feature equivalent?!

The map?

riker 8:58 PM

Give me a break, it took you years to develop Triffic and now suddenly you have a "new" app from a "new" codebase after your lead developer has left. Nobody will ever believe this.

James Malach 9:00 PM

Actually we can easily prove it! The old codebase and API is written in python, and the new one has been created with Laravel. It has literally been created from the ground up. And we didn't take years to create Triffic. We launched it at the beginning of 2020, and launched version 2 in early 2021.

The old codebase unfortunately was not fit for purpose as it had been created for Triffic.

riker 9:02 PM

Old code new code who cares we funded the development of this code and we own part of IP no matter how many new companies you establish to mask this.

Old code new code who (December 31st, 2024) lopment of this code and we own part of IP no matter how many new companies you establish to mask this.

James Malach 9:03 PM

LOL! No dude. You funded Triffic and Coinerz Group. That company is no more. You were also offered a stake in the new company, but you rejected that too. You also understand that the new company doesn't own the IP to the new platform. I do.

riker 9:05 PM

So basically, you created a new company to get rid of us as investors and moved your IP there? You know what a serious offence this is? People end up in jail for this things.

James Malach 9:05 PM

LOL! Nope

Its funny that you are saying that I need to talk to a psychiatrist. You are seriously delusional.

riker 9:05 PM

And this is not small money, people went to jail for stealing much less than what we invested.

1 draft Last edited 13 hours ago

James Malach 9:06 PM

So are you now at the point where you are claiming that I stole your funds? Are you prepared to back that up in court?

Remember this entire conversation is evidence too!

You are throwing out lot of accusations - are you sure you are okay?!

riker 9:08 PM

What you are doing is the oldest trick in the book, we invested in you to develop an app for Ardor, you didn't want to work with Ardor so you came up with some excuses not to use Ardor, and moved the IP to a new company.

Surely you are breaching corporate law in so many ways by doing so.

1 reply 13 hours ago

riker 9:09 PM

And we can't care less in which @\$% language you developed the code or which nonsense feature was or was not implemented in Ardor.

James Malach 9:10 PM

You weren't just investors, you were also service providers, and we counted on your 'blockchain-as-a-service' company to provide the agreed upon blockchain as to our requirements.

You refused to do that. The contract was one and the same.

riker 9:13 PM

Ok, so we didn't develop some esoteric feature according to your specifications, and in response you moved the IP we paid for to a new company and deprived us from all of our rights.

1 reply 13 hours ago

James Malach 9:14 PM

replied to a thread: **What you are doing is the oldest trick in the book, we inves...** And this is such a weird hill for you to die on. I've literally just sent you the conversation we had that proves this never happened.

James Malach 9:15 PM

replied to a thread: **Ok, so we didn't develop some esoteric feature according to...** It was a feature that was already developed, and you refused to turn on.

It was also, literally the feature that made Triffic work. You know how groundbreaking the asset creation feature was at the time.

We ended up with a blockchain that had less functionality than Nxt!

riker 9:16 PM

Regarding "You also understand that the new company doesn't own the IP to the new platform. I do." - how can you own the IP developed by a company? Do you even understand what IP is?

1 reply 13 hours ago

James Malach 9:16 PM

We could have used that, and had full asset creation functionality - but we thought that the extra value of having esteemed blockchain engineers like you guys on board was more than worth it.

1 reply 13 hours ago

James Malach 9:18 PM

replied to a thread: **Regarding "You also understand that the new company doe...** I do indeed, and I funded the entire development of the new platform myself.

riker 9:18 PM

Nonsense, there is no new platform, the new platform is triffic with some decorations.

1 reply 13 hours ago

James Malach 9:19 PM

replied to a thread: **We could have used that, and had full asset creation functio...** Tell me what value you guys genuinely created?

There was a time when I actually thought you were properly batting for us. I still remember the conversation we had in Singapore when you told me that Tomi wanted to shut down the company, but we shouldn't worry because you were batting for us.

James Malach 9:19 PM

replied to a thread: **Nonsense, there is no new platform, the new platform is tri...** It's really not. 😊

riker 9:21 PM

Really, one day you have Triffic, then the next day suddenly it morphs into another app that does the same thing with different graphics.

**James Malach** 9:19 PM

replied to a thread: **Nonsense, there is no new platform, the new platform is tri...**
It's really not. 😊

**riker** 9:21 PM

Really, one day you have Triffic, then the next day suddenly it morphs into another app that does the same thing with different graphics.

**James Malach** 9:21 PM

I wasn't aware that Triffic had a whole plug-in architecture that allows us to create new types of micro-service - eg 10,000 steps apps, distance apps, mindfulness apps etc... Do you even understand what the new platform is, because I'd be glad to explain it to you!

**riker** 9:22 PM

So you admit that the new app is Triffic with a plug-in architecture, what ever that is.

1 reply 12 hours ago

**James Malach** 9:26 PM

You realize that the old API used an algo called 'Proof Of Effort' and its how users were awarded - it used proprietary technology to give 'GPS Tokens' based on distance.

The new API does not have any form of Proof of Effort. It links into apple/google health apis - neither of which were used by Triffic. It then uses these APIs to create personalized quests - eg 10,000 steps, run 5km, don't use the car within a certain area.

The new platform also uses a very different mapping technique. Whereas Triffic just launched Google Maps, our new platform has divided the world into hexagons, and is able to scan for businesses in any specific hexagon.

**James Malach** 9:26 PM

replied to a thread: **So you admit that the new app is Triffic with a plug-in archit...**
Why do you keep asking weird stuff like this?

Triffic let the users find three different types of preconfigured beacon - gold, silver, bronze - and it also awarded you for walking, driving, and moving.

Our new app lets users create, and share various forms of quest - I already mentioned motivational quests like 10,000 steps, distance missions, etc... but there's also Strava like abilities for the user to create their own rewarded hikes.

There is no bronze, silver and gold beacons, and the points we give have literally nothing to do with cryptocurrency.

Whereas there was nothing that could be done with GPS Tokens except selling them, our new gamification token exists solely to allow users to create their own quests on our platform/. It has zero monetary value beyond our platform and never will do.

The new platform is actually amazing, and we're getting some amazing feedback. And you guys were offered 35% of it and you declined!

The other irony being that our platform is actually perfect for you to promote your other projects - especially card-based games like Mythical

Even your Bridge game.

**riker** 9:35 PM

The fact that you put some lipstick on a pig does not make it a new app. The fact is that we funded the Triffic development so we own the new app even if it has few more features.

**riker** 9:37 PM

If it was allowed to do what you did, then any startup would have raised money to develop an app then once the app is ready, create a new company and get rid of the previous investors.

1 reply 12 hours ago

**James Malach** 9:38 PM

I have already stated to your lawyers that MeTraverse Pte Ltd owns 100% of the intellectual property for Triffic, but my new platform is written from the ground up. You have an incredibly high bar to claim that you have any claim to the new IP.

**James Malach** 9:38 PM

replied to a thread: **If it was allowed to do what you did, then any startup would...**
But none of this happened though - why do you keep insisting that it did?

It's literally a figment of your imagination!

This might jog your memory!

image.png ▼



I documented EVERYTHING.

even now, despite being shown evidence, you are still maintaining this ridiculous facade that we wanted to get rid of you as investors.

You guys used to be fucking amazing - you in particular.

And then something changed massively and noticeably around mid-2021.

And you alluded to it yourself too. I still have the conversations.

To this day, I truly believe that when you made the decision to invest in us, it was done in good faith - it was 2019. I also know that the decision to invest was down to you.

The naive part of me likes to think that you weren't aware of what was going on, but the more I've learned, the more I question that.

But the Jelurida we signed a contract with in good faith, was not the same Jelurida that emerged from 2021.

riker 9:49 PM
You went behind our backs, brought a new investor and then we were expendable so you started coming up with excuses to get rid of us and not use Ardor.
3 replies Last reply 12 hours ago

James Malach 9:49 PM
We signed a contract with a blockchain-as-a-service company, not a Bridge company.

riker 9:50 PM
May I remind you that we invested in your company, you didn't invest in Jelurida, it seems that you keep forgetting that.

James Malach 9:50 PM
replied to a thread: **You went behind our backs, brought a new investor and the...**
You need to stop repeating this - it doesn't make it any more true.

It's like you are stuck in this robotic loop where you can't seem to process that literally none of this happened.

[View newer replies](#)

As a good faith shareholder in the company, you should have supported our decision to expand the use case of GPS Tokens in light of your inability to turn on the required functionality.

You are now somehow saying that bringing on new investors is a bad thing? Please - and without repeating yourself that I was trying to get rid of you - explain why bringing aboard a new investor was a bad thing? Especially one that was going to plug us into the wider ecosystem, and bring much needed exposure to your blockchain.

Why would you do that?

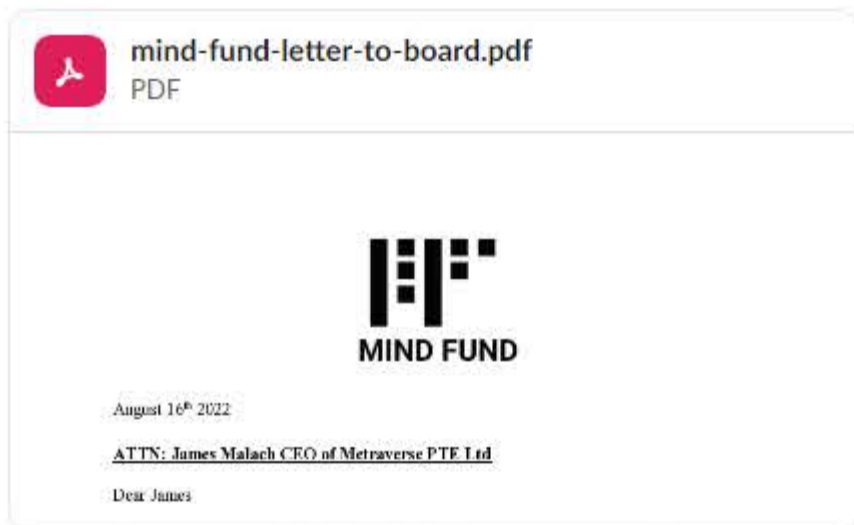
Fundraising is a requirement of any successful company, and my job, as founder is to ensure that my company has the required runway to do what I promised to my shareholders. Seriously, explain why this would have been a bad thing - especially as we planned to use the Ignis to Polygon bridge you created and had claimed would be made available to all child chains.

James Malach 9:57 PM
replied to a thread: **You went behind our backs, brought a new investor and the...**
That's a very interesting perspective, but unfortunately it is entirely unsupported by reality.

In fact, one of your legal letters even accused us directly of this! You claimed there was a conspiracy against you! 🙄

You tried to claim a professional venture capitalist, who invests solely on his belief in a project, was somehow involved in a conspiracy against you.

PDF



We - and when I say 'we, I'm also including Jelurida as a shareholder, lost out on \$1,000,000 funding that was literally scheduled to go to Oldco.

It all seems to stem from the time I sent you this proposal. You told me that Tomi had a tantrum!

PDF



I submitted something in genuine good faith, thinking that our experience in app building could help the ecosystem grow, but from what you told me, it was received with utter contempt and hostility.

riker 10:07 PM
This just underscores how badly you managed this situation. Instead of informing us of a new investor opportunity and discussing the possible options you went behind our back to create a product that is not using Ardor and then tried to force us into agreeing to this.
1 reply 12 hours ago

riker 10:08 PM
Then when we objected you went behind our backs and created a new company that basically steals the IP of the old company.

James Malach 10:08 PM
We did inform you - you invested in the same round, and you actually signed a document acknowledging that you didnt intend to invest in the \$1,000,000 round that was in progress. I have the document.

We did inform you - you invested in the same round, and you actually signed a document acknowledging December 31st, 2024 - invest in the \$1,000,000 round that was in progress. I have the document.

James Malach 10:08 PM

replied to a thread: [This just underscores how badly you managed this situation...](#) This didn't happen.

You keep repeating the same thing over and over again. The weird thing is that in the pack you prepared for mediation, you claim that I had bullied you about sundowning the app. This is what I actually said.

image.png ▼



So you even provably misrepresented my words in a legal setting that was designed to be entered into in good-faith.

Actually it's interesting - this was sent on 22nd April, 2022 - Ardor 3.0 still hasn't appeared. 🤔

Seriously, what the hell do you guys do all day?

Actually, I know.

James Malach 10:22 PM

But basically, the gist of this conversation appears to be that you guys were pissed that we created another app because you refused to enable the agreed upon asset creation functionality - thus breaching your contract, and to teach us a lesson, you are going to get your lawyers to hopefully expose some non-existent skeletons in our closet, and you also directly accused me of stealing your funds.

Am I correct here?

Remember this conversation will also be submitted as evidence.

James Malach 10:26 PM

Simple question - yes, or no?!

1 reply 11 hours ago

James Malach 10:31 PM

If what you are saying is true, why did Mindfund transfer their investment to the old company?

Surely if there was a conspiracy to start a new company, the money wouldn't have touched Oldco.

Wouldn't that money have gone straight to this non-existent NewCo?

You need to stop with the delusions. It doesn't matter how many times you try to make your allegations true, they actually need to be supported with evidence.

Have you noticed that I have documentation that debunks literally everything you are saying.

riker 10:34 PM

I don't think you realize the depth of your problems.

James Malach 10:35 PM



This is gaslighting and projection.

James Malach 10:35 PM

replied to a thread: [Simple question - yes, or no?!](#)

So is it a yes, or a no?

I think you are so used to your baseless threats working, that you genuinely believe that they carry some weight.

Dude, yes, or fucking no?!

They are literally the two shortest words in the English lexicon to type. (edited)

Your refusal to answer also speaks volumes.

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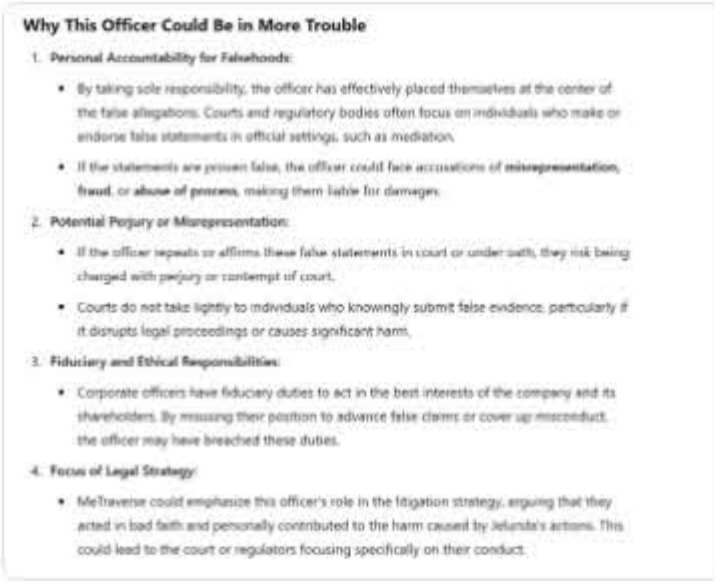


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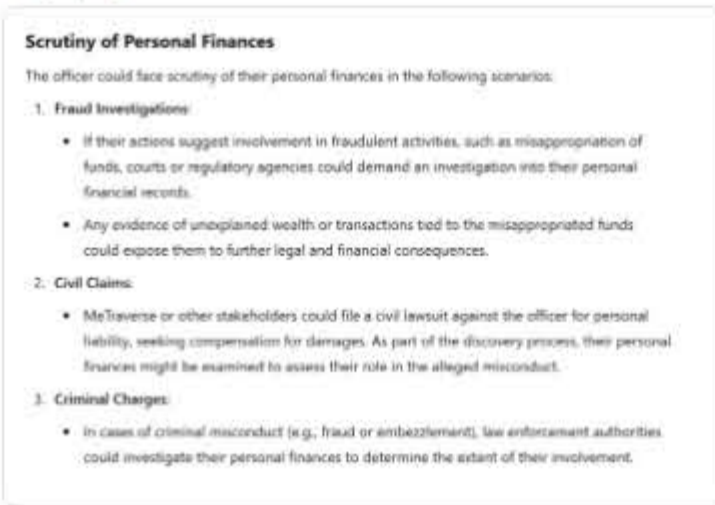
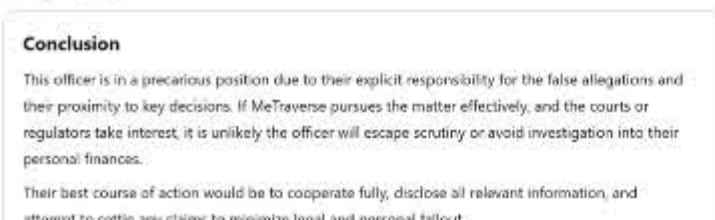


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operations or financial activities.

December 31st, 2024 ▾

- Extensive documentation showing that obstructed MeTraverse's ability to operate.
- Evidence that MeTraverse attempted to resolve the matter (e.g., through mediation) but was met with bad-faith actions by Jelurida.

image.png ▾

2. Rejection of Jelurida's Opposition

- Jelurida's opposition to the strike-off is likely to be rejected if:
 - They cannot substantiate their claims against MeTraverse with evidence.
 - The court finds their actions were frivolous, obstructive, or motivated by bad faith (e.g., through hostile letters, untrue allegations, or interference with investments).
 - You present clear evidence that Jelurida contributed to the company's failure, including lost opportunities like the \$1,000,000 investment.

3. Potential Sanctions or Costs Against Jelurida

- If the court finds that Jelurida's opposition was baseless or part of a pattern of vexatious behavior, it may:
 - Order Jelurida to bear the costs of the strike-off application.
 - Impose sanctions for obstructing the company's dissolution process.
 - Refer their behavior to regulatory authorities for further investigation.

image.png ▾

4. Strengthening Future Claims for Damages

- **Basis for Damages:** A successful strike-off supported by evidence of Jelurida's interference could strengthen your position for pursuing damages claims against Jelurida in the future.
- **Losses Claimable:**
 - Lost funding opportunities, such as the \$1,000,000 investment.
 - Costs incurred from responding to Jelurida's frivolous legal actions.
 - Reputational damage and operational disruptions caused by their conduct.

5. Regulatory or Criminal Implications for Jelurida

- If your documentation shows that Jelurida acted in bad faith or engaged in fraudulent activities (e.g., misappropriating investment funds or making knowingly false claims), the court may refer the matter to regulatory or criminal authorities.
- Jelurida and its responsible officers could face:
 - Investigations for breaches of fiduciary duties.
 - Financial penalties or sanctions.
 - Personal accountability for their actions, especially if fraud or misrepresentation is proven.

image.png ▾

6. Potential Impact on Shareholders and Officers

- **For MeTraverse Shareholders:**
 - Shareholders are unlikely to face additional liability unless Jelurida can prove misconduct unrelated to their involvement.
- **For Jelurida Officers:**
 - Jelurida officers who took responsibility for false allegations during mediation or other proceedings could face enhanced scrutiny and potential personal liability.

7. Likely Final Outcome

- **Strike-Off Granted:** Given the extensive evidence and the company's dormancy, the court is likely to grant the strike-off application.
- **Costs Awarded Against Jelurida:** The court may penalize Jelurida for obstructing the dissolution process without valid justification.
- **Basis for Future Action:** The outcome could serve as a stepping stone for pursuing further legal or financial remedies against Jelurida, particularly if their actions are deemed malicious or fraudulent.

image.png ▾

In summary, the combination of MeTraverse's documented dormancy, strong evidence of Jelurida's interference, and a failed mediation makes it highly likely that the courts will approve the strike-off and potentially penalize Jelurida for their actions. This outcome could also open avenues for pursuing further accountability and compensation from Jelurida.

Yes or no?! 🤖



James Malach 10:56 PM

You have literally nothing to gain, and everything to lose. But by all means, tell me more about how I don't realize the depths of my problems.

 1 reply 10 hours ago



James Malach 10:58 PM

The other weird thing is that you are actually on record as demanding we sell your shares - so on the one hand you are claiming that we tried to oust you as shareholders, and on the other hand, we have a video of you guys demanding that we sell your shares to 'some other suckers'.

So which one is it? It can't be both?

You can't be schroedingers shareholder.



James Malach 11:17 PM

You see, that's your problem. You talk an aggressive game about lawyers, and how I'm now in a world of trouble, but it's all hot air, because when you are asked a simple yes, or no, question about whether you will stand by your claims in court, it's radio silence.

Today ▾



James Malach 1:01 AM

A bit of learning for you about intellectual property

<https://chatgpt.com/share/677430df-8bbc-800c-b0d7-14d88b6d4f12>

HAPPY NEW YEAR!

 **ChatGPT**

ChatGPT - IP Claim and New App

Shared via ChatGPT (9 kB) ▾

ChatGPT



James Malach 6:03 AM

Good morning! Just a reminder that you've still not replied to this. What's the issue?

Simple yes, or no question, are you willing to stand by the allegations you have just made publicly and here?



James Malach 6:46 AM

If you can't reply, I'm going to post your little meltdown publicly. 🤖