

1 JASON T. PISKEL, WSBA #35398
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2 BENJAMIN J. MCDONNELL, WSBA #45547
Email: ben@pyklawyers.com
3 PISKEL YAHNE KOVARIK, PLLC
4 522 West Riverside Ave., Suite 700
Spokane, WA 99201
5 Telephone: (509) 321-5930
6 Facsimile: (509) 321-5935

7 *Attorneys for David M. Carlson, Enterprise Focus, Inc.,
and Clever Capital, LLC*

9 UNITED STATES BANKRUPTCY COURT
10 EASTERN DISTRICT OF WASHINGTON

11 In re:) Case No. 18-03197-FPC11
12)
13 GIGA WATT, INC.,) **Adv. No. 19-80012-FPC**
14)
Debtor.) Chapter 11
15)
16) **DECLARATION OF**
17) **BENJAMIN J. MCDONNELL**
18) **IN SUPPORT OF**
19) **DEFENDANTS DAVID M.**
20) **CARLSON, ENTERPRISE**
21) **FOCUS, INC. AND CLEVER**
22) **CAPITAL, LLC'S: (1) MOTION**
23) **IN LIMINE AND FOR**
24) **STATUS CONFERENCE, AND**
25) **(2) MOTION TO REDUCE**
DAVID M. CARLSON and) **TIME TO OBJECT**
JANE DOE 1, individually and)
on behalf of the marital estate;)
ENTERPRISE FOCUS, INC., a)
Washington corporation;)
CLEVER CAPITAL, LLC, a)
Washington limited liability)

DECLARATION . . . - 1



Piskel Yahne Kovarik, PLLC
522 W. Riverside Avenue Ste. 700
Spokane, Wa 99201
P 509.321.5930 / F 509.321.5935

1 company; JEFFREY FIELD;)
2 ROB TRAVIS; and JANE DOES)
3 2 through 15,)
4)
5 Defendants.)

6 I, Benjamin J. McDonnell, declare under penalty of perjury of the
7 laws of the state of Washington and the United States as follows:

8 1. I am a resident of the state of Washington and over the age of
9 eighteen. I have personal knowledge of and am competent to testify
10 regarding the matters stated herein. I am an attorney with the law firm of
11 Piskel Yahne Kovarik, PLLC, attorneys for Defendants David M. Carlson,
12 Enterprise Focus, Inc., and Clever Capital, LLC. This declaration is
13 submitted in support of Defendants David M. Carlson, Enterprise Focus,
14 Inc. and Clever Capital, LLC's: (1) Motion in Limine and for Status
15 Conference and (2) Motion to Reduce Time to Object; and Notice, filed
16 herewith.
17

18 2. Attached hereto as **Exhibit A** is a true and correct copy of a
19 document referenced as Plaintiff's Exhibit No. 7 that Piskel Yahne Kovarik,
20 PLLC received from Pamela M. Egan, Esq. of CKR Law LLP, attorney for
21 Plaintiff.
22
23
24
25

DECLARATION . . . - 2



Piskel Yahne Kovarik, PLLC
522 W. Riverside Avenue Ste. 700
Spokane, Wa 99201
P 509.321.5930 / F 509.321.5935

1 3. Attached hereto as **Exhibit B** is a true and correct copy of a
2 document referenced as Plaintiff's Exhibit No. 8 that Piskel Yahne Kovarik,
3 PLLC received from Pamela M. Egan, Esq. of CKR Law LLP, attorney for
4 Plaintiff.

5 4. Attached hereto as **Exhibit C** is a true and correct copy of a
6 document referenced as Plaintiff's Exhibit No. 9 that Piskel Yahne Kovarik,
7 PLLC received from Pamela M. Egan, Esq. of CKR Law LLP, attorney for
8 Plaintiff.
9

10 5. Attached hereto as **Exhibit D** is a true and correct copy of a
11 document referenced as Plaintiff's Exhibit No. 10 that Piskel Yahne
12 Kovarik, PLLC received from Pamela M. Egan, Esq. of CKR Law LLP,
13 attorney for Plaintiff.
14

15 6. Attached hereto as **Exhibit E** is a true and correct copy of a
16 document referenced as Plaintiff's Exhibit No. 35 that Piskel Yahne
17 Kovarik, PLLC received from Pamela M. Egan, Esq. of CKR Law LLP,
18 attorney for Plaintiff.
19

20 7. Attached hereto as **Exhibit F** is a true and correct copy of a
21 document referenced as Plaintiff's Exhibit No. 36 that Piskel Yahne
22 Kovarik, PLLC received from Pamela M. Egan, Esq. of CKR Law LLP,
23 attorney for Plaintiff.
24
25

DECLARATION . . . - 3



Piskel Yahne Kovarik, PLLC
522 W. Riverside Avenue Ste. 700
Spokane, Wa 99201
P 509.321.5930 / F 509.321.5935

1 8. Attached hereto as **Exhibit G** is a true and correct copy of a
2 document referenced as Plaintiff's Exhibit No. 37 that Piskel Yahne
3 Kovarik, PLLC received from Pamela M. Egan, Esq. of CKR Law LLP,
4 attorney for Plaintiff.

5
6 9. Upon information and belief, one or more witnesses identified
7 may need to travel to attend the show cause hearing presently set for May
8 **23, 2019.**

9 I declare under penalty of perjury under the laws of the state of
10 Washington and the United States that the foregoing is true and correct.
11

12 **SIGNED** in Spokane, Washington on May 20, 2019.

13
14 /s/ Benjamin J. McDonnell _____
15 BENJAMIN J. MCDONNELL
16 Email: ben@pyklawers.com
17 PISKEL YAHNE KOVARIK, PLLC
18 522 West Riverside Ave., Suite 700
19 Spokane, WA 99201
20 Telephone: (509) 321-5930
21 Facsimile: (509) 321-5935

22
23 *Attorney for Defendants David M. Carlson*
24 *Enterprise Focus, Inc., and Clever Capital, LLC*
25

Exhibit A

GREGORY L. WATTS
Email: gwatts@wsg.com
Telephone: (206) 883-2500

June 6, 2018

Via Email (mathieb@sec.gov)

Belinda I. Mathie
U.S. Securities and Exchange Commission
Chicago Regional Office
175 West Jackson Blvd., Suite 1450
Chicago, IL 60604

FOIA CONFIDENTIAL TREATMENT REQUESTED

**Re: In the Matter of Giga Watt, Inc. (MC-08502)
Proposed Document Custodians**

Dear Ms. Mathie:

The following table lists Giga Watt, Inc. (“Giga Watt”) employees who were present during the token pre-sale, initial coin offering (“ICO”), or both. The three columns after each employee’s name and title indicate whether the employee was/is employed by Giga Watt (1) during the pre-sale, (2) during the ICO, and/or (3) at present. The final column indicates those employees that we propose as document custodians.

Name	Title (as of ICO)	Pre-sale	ICO	Present	Proposed Custodian
Brian Armstrong	Operations Supervisor	✓	✓	✓	
Melissa Arnold	Administrative Assistant		✓		✓
Amy Bossen	Customer Support Specialist		✓	✓	
Emily Bryan	Customer Support Specialist		✓		
Dave Carlson	Chief Executive Officer	✓	✓	✓	✓
Cory DeLozier	Network Operations 1		✓	✓	
Paul Dowers	Operations Tech		✓		

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Name	Title (as of ICO)	Pre-sale	ICO	Present	Proposed Custodian
Cheryl Field	Account Manager	✓	✓		
Jeffrey Field	Senior Operations Engineer	✓	✓		
Jenna Field	Human Resources Manager		✓	✓	
Luis Flores Esparza	Facilities Maintenance	✓	✓	✓	
Kristine Foreman	Human Resources Director		✓		
Phillip Fuller	Field Operations Manager	✓	✓	✓	
Amanda Gill	Temp.	✓	✓		
Charles Gill	Customer Support Specialist		✓		
Hayden Gill	VP Sales	✓	✓		✓
Sinden Harum	Executive Manager	✓	✓		
Sierra Harum	Reception	✓	✓		
Ian Hill	Network Operations		✓		
Shae Jones	Customer Support Specialist		✓		
Dusty Kerns	Operations Security Manager		✓	✓	
Justin Morse	Facilities Manager	✓	✓		
Heather Mulhall	Accounts Payable		✓	✓	
Adam Nickels	Customer Support Specialist		✓		
Michael Olmstead	Accountant		✓	✓	
Erin Osbourne	Assistant	✓	✓		
Caleb Paine	Operations Tech		✓	✓	
Cody Pettit	Network Operations 1		✓	✓	
Susie Ramaker	Customer Support Manager		✓	✓	✓

Belinda I. Mathie
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FOIA Confidential Treatment Requested

Name	Title (as of ICO)	Pre-sale	ICO	Present	Proposed Custodian
Jacob Scakacs	Customer Support Specialist		✓		
Kyle Sidles	Chief Technical Officer	✓	✓		
Derek Simpson	Field Operations Technician 3	✓	✓	✓	
Blake Simpson	Technical Operations Manager		✓		
Brad Van Wey	Facilities Maintenance		✓		
Elisio Venegas Garcia	Facilities Maintenance		✓	✓	
Alicia Walters-Russ	Executive Assistant		✓	✓	✓

Description of Proposed Custodians

Dave Carlson. As you know, Mr. Carlson has been Giga Watt’s CEO since the company’s inception in January 2017.

Melissa Arnold and Alicia Walters-Russ. At times during the ICO, both Ms. Arnold and Ms. Walters-Russ provided administrative assistance, including document maintenance and schedule management, to Mr. Carlson and other Giga Watt employees.

Hayden Gill. Mr. Gill was Giga Watt’s Vice President of Sales during the pre-sale, and was later employed by GigaWatt Pte. Ltd. Mr. Gill was involved in WTT token sales.

Susie Ramaker. During the ICO, Ms. Ramaker led a team that responded to requests for support from WTT holders and legacy mining customers.

Explanation for Excluding Other Employees

Lower-level facilities construction and maintenance. The bulk of the employees on the list held lower-level positions responsible for building and maintaining Giga Watt’s hosting infrastructure and IT systems, rather than WTT token sales. Employees excluded on this basis include:

- Cory DeLozier
- Paul Dowers
- Chery Field

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- Jeffrey Field
- Luis Flores Esparza
- Phillip Fuller
- Ian Hill
- Dusty Kerns
- Justin Morse
- Caleb Paine
- Cody Pettit
- Derek Simpson
- Blake Simpson
- Brad Van Wey
- Elisio Venegas Garcia

Lower-level customer support. These employees either responded to WTT holders' support questions under Ms. Ramaker or assisted in the token sale under Mr. Gill. While their roles involved interacting with WTT holders or purchasers, they reported to Ms. Ramaker and Mr. Gill. Employees excluded on this basis include:

- Amy Bossen
- Emily Bryan
- Amanda Gill
- Charles Gill
- Shae Jones
- Adam Nickels
- Jacob Scakacs

Receptionists/Assistants. Sierra Harum acted as an office receptionist, and did not maintain any other employee's email, calendar, or other documents. Erin Osbourne served as an assistant, but too briefly to have been responsible for relevant documents.

Otherwise not involved in the ICO. A number of individuals, while key to building and maintaining Giga Watt's infrastructure or running the business on a day-to-day basis, were not substantially involved with the token sale or with WTT holders. Employees excluded on this basis include:

- Brian Armstrong
- Jenna Field
- Kristine Foreman
- Sinden Harum
- Heather Mulhall

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- Michael Olmstead
- Kyle Sidles

We are happy to discuss potential custodians with you further.

Please note that, by this letter, Giga Watt does not intend to provide privileged information or waive any applicable privilege or work product protection. Any inadvertent provision of such information is protected by Rule 502 of the Federal Rules of Evidence. On behalf of Giga Watt, we request that the SEC provide confidential and nonpublic treatment, pursuant to the Freedom of Information Act ("FOIA"), to this letter and all information contained therein. *See* 5 U.S.C. § 552(b); 18 U.S.C. § 1905; 17 C.F.R. § 200.80(b); 17 C.F.R. 200.83; Letter to FOIA Officer (attached).

Sincerely,

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation



Gregory L. Watts

cc: ENF-CPU ([Via Email: ENF-CPU@ sec.gov](mailto:ENF-CPU@sec.gov))
U.S. Securities and Exchange Commission
100 F. St., N.E., Mailstop 5973
Washington, DC 20549-5973

FOIA Officer (without enclosures)

Exhibit B

March 29, 2018

Via Email

Mr. Dave Carlson
Founder & Chief Executive Officer
Giga Watt, Inc.
170 South Lincoln Street #100
Spokane, Washington 99201

Re: Representation in Giga Watt, Inc. ICO Class Litigation

Dear Mr. Carlson,

We are pleased to have been retained to represent Giga Watt, Inc., GigaWatt, Pte., Ltd., Cryptonomos Pte., Ltd. (each an “Individual Company” and, collectively, the “Companies”) and you (collectively, “Clients”) with respect to the pending ICO class litigation captioned *Balestra v. Giga Watt, Inc. et al.*, 2:17-cv-00438-SMJ (E.D. Wash.), as well as any related subsequently filed litigation. We will collectively refer to this action as the “Class Litigation.” This letter (the “Agreement”) is the written representation and fee agreement between Wilson Sonsini Goodrich & Rosati, P.C. (“WSGR”), on one hand, and the Companies and you, on other hand, in this matter, and explains the terms under which WSGR will provide legal services to Clients in this matter and bill for those legal services. We believe that it is beneficial to the attorney-client relationship that the Clients have a clear understanding of our billing and engagement policies and procedures.

1. Professional Undertaking

We will do our utmost to serve Clients effectively. Our goals are to provide Clients with legal services in an effective and efficient manner, and to respond to their inquiries promptly. If you have any questions or concerns at any time, please contact me.

2. Conditions

WSGR and Clients have agreed that the Companies will deposit and maintain with WSGR a retainer deposit of \$100,000 (“Evergreen Retainer”). If, at any time during its representation of the Companies, WSGR’s invoices to the Companies, or any portion thereof, shall remain unpaid for a period longer than 30 calendar days, WSGR reserves the right to withdraw funds from the Evergreen Retainer in an amount sufficient to cover any amounts invoiced to but unpaid by the Companies. If WSGR is required to withdraw funds from the Evergreen Retainer to satisfy any outstanding unpaid invoices, Companies agree to promptly

Giga Watt, Inc.
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Page 2

refill the Evergreen Retainer to \$100,000. WSGR reserves the right to terminate representation of the Companies if the Evergreen Retainer declines below \$100,000.

This Agreement will not take effect, and WSGR will have no obligation to provide legal services, until the Companies return a signed copy of this Agreement and deposit the Evergreen Retainer. If this Agreement is not signed and returned or the Evergreen Retainer is not deposited promptly, WSGR has no obligation to provide the services requested, and if WSGR has begun work, it may cease such work.

3. Scope of Services

Clients are hiring WSGR to represent them solely in the Class Litigation (the “Representation”). As you know, we also represent Giga Watt, Inc. and Giga Watts, Pte., Ltd. in a pending ICO lawsuit captioned *Moss v. Giga Watt, Inc. et al.*, 2:18 cv 00100-SMJ (E.D. Wash.). WSGR does not undertake any obligation to represent Clients with regard to any other matter. WSGR will provide those legal services reasonably required to represent Clients in the Class Litigation. WSGR will take reasonable steps to keep Clients informed of progress and to respond to inquiries.

WSGR represents the Companies and not any of their affiliates, owners, or agents. By reason of this Representation of the Companies, WSGR does not represent any of the Companies’ parents, subsidiaries, employees, officers, directors, or shareholders, or commonly owned corporations, partnerships or other entities. WSGR may be adverse to such non-client entities or persons without obtaining the Companies’ consent.

4. Advantages and Disadvantages

Under the Washington and California rules of professional conduct (the “Rules”), we need to disclose to Clients the advantages and disadvantages of representing more than one client in a particular matter, any actual conflicts of interest we perceive, and any potential conflicts that we can identify. After disclosing that information to Clients, we need to obtain their informed written consent to our joint representation of all of our clients in this matter. As noted above, joint representation has advantages and disadvantages. It can provide Clients with economic and tactical advantages. For example, joint representation is obviously less expensive than if each client retained separate counsel, and it is typically more efficient to have one counsel rather than multiple counsel involved.

On the downside, whenever lawyers represent a group of clients in a matter, it is possible that the lawyers might emphasize the interests of the group over the individual clients’ respective interests or might favor the interests of some of the individual clients over those of the others, despite the lawyers’ best efforts not to do so.

Giga Watt, Inc.
March 29, 2018
Page 3

Another point of which Clients should be aware in deciding whether to agree to the joint representation is that all of their communications with WSGR about the Representation will be privileged with regard to the outside world, but they will not be privileged with respect to the other Clients. In other words, unless all Clients agree, an individual client cannot tell us something about the Class Litigation and ask us to keep it secret from the other Clients in the Class Litigation. As long as we represent Clients in the Class Litigation, there will be no privilege shielding our discussions with a Client about the Class Litigation from the other Clients we are representing in the Class Litigation. Likewise, if either of our clients in the Class Litigation were to sue the other in connection with the Class Litigation, then the law would not allow an individual Client to invoke the privilege against the other Clients as to any information that the Clients had disclosed to WSGR about the Class Litigation while WSGR was jointly representing Clients. Indeed, if such a lawsuit arose, we might be required to divulge such information in that litigation.

5. Actual Conflicts

At present, we see no actual conflicts of interest among our clients in this matter. Clients have not told us of any such conflicts and, by executing this Agreement, represent that they are not aware of any such conflicts.

6. Potential Conflicts

We are aware at this time of certain *potential* conflicts of interests Clients in this matter.

While we have no reason to believe at this point that either of the Individual Companies or you engaged in any misconduct, if discovery uncovered any evidence of intentional misconduct by either of the Individual Companies or you, then one Client could consider himself/itself adverse to the other Clients in the Class Litigation and might want to distance himself/itself from the other in the Class Litigation and/or pursue claims against it. That situation may never materialize, but if it did, we would withdraw from representing one or all of the Clients, as discussed below.

If any Client is presently aware of any differences in his/its position relative to the other Clients that could make it difficult for us jointly to represent all defendants in the Representation, he/it must notify us immediately. Otherwise, we are entitled to conclude that Clients see none and that they want WSGR to jointly represent both of the defendants.

7. Future Conflicts

If we believe that the potential conflicts described above have ripened into actual conflicts, we will bring this to Clients' attention so that any individual Client can decide whether he/it wishes to obtain independent counsel. Clients agree to do likewise. If a conflict or dispute were to develop among our clients in this matter, we would have to address and try to resolve the

Giga Watt, Inc.
March 29, 2018
Page 4

conflict among their interests. But at that point, absent written consent from all of our clients in this matter, there is a risk that we might be disqualified from representing all of them in this matter. To avoid that result, we are asking for each Client's consent as set forth below. In the event of any future conflict, WSGR reserves the right to represent one or more Client, but not the other(s).

8. Client's Duties

Clients agree to be truthful with WSGR, cooperate, keep WSGR informed of developments, and abide by this Agreement. Clients understand this matter may require a substantial expenditure of the time of Clients' personnel with the various tasks Clients' personnel may be asked to perform to assist in this matter.

9. Confidentiality

Clients understand it is in their best interest to preserve the confidentiality and privileged nature of all communications between WSGR and Clients. If Clients disclose such communications to third parties, it jeopardizes the privilege. Therefore, WSGR advises Clients not to disclose their communications with WSGR to third parties.

10. Payment of Fees

Clients, jointly or severally, will be paying us for the fees and costs that Clients' incur as a result of our representation of Clients in this Class Litigation. We understand that the Companies have indemnified you and have agreed to advance the legal costs associated with our joint representation of all Clients. The Rules require us to explain the possible adverse consequences that could occur when attorneys accept payment from another client. One possible adverse consequence of our receiving such payment is that our loyalties could be divided between our Clients. As our clients, Clients obviously are entitled to expect that we will represent their interests fully and vigorously, and we intend to do so.

If there is any concern that this payment arrangement might compromise the independence of our professional judgment with regard to Clients' interests in the Class Litigation, that it might interfere with our attorney-client relationship with Clients in the Class Litigation, or that it might otherwise affect our representation of Clients in any way, it is essential that you raise that issue with us now. Otherwise, we will rely on your signature below as expressing each Clients' consent to the payment arrangement described above, despite the risks noted above.

In addition to professional fees, WSGR charges for expense disbursements to third parties and other costs incurred in connection with WSGR's services, as discussed in the attached **Statement of Billing Policy** and **Schedule of Rates**, incorporated herein.

Giga Watt, Inc.
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Page 5

While we understand, at this time, that the Companies do not have insurance coverage applicable to this Representation, we ask and the Companies hereby agree to inform us promptly should the Companies obtain insurance that might cover future litigation related to the Representation.

11. Experts, Consultants, and Investigators

To aid in the preparation or presentation of the Class Litigation, it may become necessary to hire expert witnesses, consultants, or investigators. The costs of such services will be paid as provided in Section 10. In its discretion, WSGR may select and retain such experts, consultants or investigators to consult with WSGR, provide expert opinions, and/or testify at deposition or trial regarding this matter, but WSGR will consult in advance with Clients before doing so. To protect the confidentiality and/or privilege of their work, and to enable WSGR to represent Clients effectively, the experts, consultants, or investigators will report exclusively to WSGR.

12. Termination of the Representation

Clients are free to terminate the Representation at any time. WSGR reserves the right to terminate our Representation at any time for any reason consistent with all applicable rules of professional responsibility. WSGR also reserves the right to limit the scope of the Representation to exclude issues causing a conflict if, in our view, such a conflict would prevent us from adequately fulfilling our responsibilities to all of our clients. However, WSGR may need to withdraw if a conflict arises, and we reserve the right to terminate our Representation at any time for such reason, consistent with all applicable rules of professional responsibility. If either of us terminates the Representation, this could mean that Clients would have to retain new counsel to represent them. In that case, we will work with Clients to minimize any disruption and make a smooth transition to new counsel.

We anticipate that if we cease representing one of our joint clients in this matter for any reason, we would continue to represent the clients who wish us to continue to represent them. Accordingly, we are now asking that each Client consent to our continued and future representation of the other Clients who might wish that we continue to represent them. By signing below, each Client agrees not to assert any conflict of interest and agrees not to seek to disqualify us from representing any other joint Clients in this matter, notwithstanding any adversity that may now exist or later develop in this matter between the Client and the other Clients. This waiver includes any right to object to our continued representation of the other Clients on the ground that, during the joint representation, we obtained confidential information from Client.

Each Client should be aware that the consent to our continued representation of the other Clients in the event that we cease representing the Client could, in certain circumstances, have

Giga Watt, Inc.
March 29, 2018
Page 6

the potential to disadvantage the Client, relative to the other Clients, if a withdrawal becomes necessary. We would of course make every effort to avoid that possibility by, for example, recommending new counsel and helping to prepare the Client's new counsel regarding the lawsuit.

13. Client Files

If Clients do not request the return of their files, WSGR will retain the files for a period of five years, after which time WSGR is authorized by Clients to have the files destroyed without further notice. If Clients wish to have their files maintained beyond the five years after this matter has concluded, Clients must make separate arrangements with WSGR.

14. Disclaimer of Guarantee

WSGR makes no representations or warranties concerning the successful prosecution or defense of the Class Litigation or the favorable outcome of any legal action that has been or may be filed. All statements of WSGR on any such matters are statements of opinion only, and shall not be construed as promises or guarantees.

15. Arbitration

We do not anticipate having any disagreements with Clients about the quality, cost or appropriateness of our services, but if any concerns about these matters arise, please notify us immediately. We would endeavor to resolve any disagreements in a fair and amicable manner. If for some reason we were not able to resolve any dispute ourselves, then WSGR and Clients agree that all disputes or claims between us of any nature whatsoever shall be resolved by binding arbitration before JAMS in King County, Washington. This agreement to arbitrate includes, but is not limited to, disputes over the quality or appropriateness of our services, the fees and costs of our services and Clients' obligations to timely pay for our services. The arbitrator shall have power to decide all matters, including arbitrability, but must decide all disputes in accordance with Washington law, without regard to Washington's choice of law provisions. WSGR and Clients choose arbitration because it is usually less expensive and quicker than litigation, and it will allow them to resolve their disputes privately. The arbitrator shall allow limited discovery to enable WSGR and Clients to present their cases, but will be mindful of their mutual desire to avoid the expense of broad discovery typically allowed in civil litigation.

Notwithstanding the foregoing, either party may first submit fee disputes to the bar association. If the bar association declines to hear a fee dispute, or if either party wishes to reject a decision by the bar association on any fee dispute, then said fee dispute shall also be resolved by arbitration as set forth above.

Giga Watt, Inc.
March 29, 2018
Page 7

16. Counterparts

This Agreement may be executed in counterparts, and each counterpart shall constitute a binding agreement upon the part of each and all of the undersigned.

17. Severability

If any provision of this Agreement is found by any court or government agency to be illegal, invalid or ineffective for any reason, it shall be severed and the remaining terms of this Agreement shall nevertheless remain in full force and effect.

18. Entire Agreement

This Agreement represents the entire agreement and understanding Clients and WSGR concerning the Representation by WSGR, and supersedes and replaces any and all prior agreements and understandings concerning the Representation. This Agreement may only be amended or modified in writing signed by Clients and WSGR.

19. Effective Date

This Agreement will take effect when Clients have performed the conditions stated in Paragraph 2, but its effective date will be retroactive to the date WSGR first performed services. The date at the beginning of this Agreement is for reference only. Even if this Agreement does not take effect, Clients will be obligated to pay WSGR the reasonable value of any services WSGR may have performed for them.

20. Conclusion

If Clients agree to the Representation on the terms described in this letter, please signify their informed consent by signing below and returning this letter to us. Clients may, of course, seek independent counsel (outside of WSGR) regarding the import of this consent, and we emphasize that they remain completely free to seek independent counsel at any time even after you sign the consent set forth below. Clients agree, however, that an individual Client's decision to retain independent counsel will not in any way prevent us from continuing to represent the other Clients named in this letter pursuant to the above discussion.

If Clients are concerned that our joint representation of each Client might compromise the independence of our professional judgment with regard to other Clients' interests in the Class Litigation, that it might interfere with our attorney-client relationship with Clients' in the Class Litigation, or that it might otherwise affect our representation of Clients in any way, it is essential that Clients raise that issue with us now. Otherwise, we will rely on your signature below as expressing your consent to the joint representation described above, on the terms and

Giga Watt, Inc.
March 29, 2018
Page 8

conditions noted above, despite the risks noted above. If Clients raise a concern later, the only practical remedy may be for us to withdraw from representing one or all of the Clients in the Class Litigation.

We look forward to working with you. Should you have any questions, please do not hesitate to contact me.


Sincerely,

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation

Barry M. Kaplan

I have read the foregoing, understand it and, by signing below, give my consent to the Representation on the terms and conditions set forth above.

Giga Watt, Inc.

By: 

Name: Timur Usmanov

Title: CFO

GigaWatt, Pte., Ltd

By: _____

Name: _____

Title: _____

Cryptonomos Pte., Ltd.

By: _____

Name: _____

Title: _____

Dave Carlson

Giga Watt, Inc.
March 29, 2018
Page 8

conditions noted above, despite the risks noted above. If Clients raise a concern later, the only practical remedy may be for us to withdraw from representing one or all of the Clients in the Class Litigation.

We look forward to working with you. Should you have any questions, please do not hesitate to contact me.

Sincerely,

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation



Barry M. Kaplan

I have read the foregoing, understand it and, by signing below, give my consent to the Representation on the terms and conditions set forth above.

Giga Watt, Inc.

GigaWatt, Pte., Ltd

By: _____

By: _____

Name: _____

Name: _____

Title: _____

Title: _____

Cryptonomos Pte., Ltd.

By: _____



Dave Carlson

Name: _____

Title: _____

WILSON SONSINI GOODRICH & ROSATI

BILLING POLICIES AND PROCEDURES

This statement of Billing Policies and Procedures and the attached Schedule of Rates generally describe our current billing policies and procedures. We ask that you review this information carefully and encourage you to discuss with us any questions you may have concerning these policies and procedures at any time, especially if elements of our policy vary from your own internal policies or practices.

1. Basis for Professional Fees for Legal Services.

Hourly Rates. Our policy is to charge a reasonable fee that reflects fair value for legal services rendered in connection with the particular matter or matters involved. The basic factor used to determine our professional fees is the number of hours that attorneys and other professional staff devote to client matters multiplied by the billing rates that are applicable to the particular matter or matters. Accordingly, each of our lawyers and legal staff maintains time records for each client matter. These records are reviewed monthly by the responsible billing attorney before an invoice is prepared.

The attached Schedule of Rates reflects the current ranges of billing rates for our attorneys and professional staff. The rates applicable to a particular matter depend on a number of factors, including the experience and expertise of each attorney and member of our professional staff, the nature and complexity of the matter, and the special skills required to perform the particular legal services. We customarily review our billing rates annually and adjust them to reflect an increase in a professional's experience, responsibilities and expertise. In addition, an individual timekeeper's rate may be adjusted to reflect his or her promotion. When we adjust rates, the adjusted rates are automatically applied to ongoing matters unless otherwise agreed in writing.

Other Factors. Although the principal factor in determining our fees is the number of hours we devote to a matter, the amount and rates we actually charge may be adjusted upward or downward to reflect a number of other factors that bear on the reasonableness of our fees. These factors include the novelty and difficulty of the questions involved, time limitations imposed by the client or by the situation, the nature and circumstances of the client (e.g., individual, venture fund, early stage private company, mature public company, etc.), the size and scope of the matter, our judgment as to the number of hours reasonably and productively devoted to the assignment, the value of the services performed, and the results obtained.

We are always available to discuss alternative billing arrangements with you. We will consult with you in the event we propose to use a different method of billing than charging for our time based on hourly rates.

Staffing. Staffing decisions will be made with the objective of providing high-quality legal services on a basis that is both effective and economical. We will use our best judgment to reasonably minimize the number of lawyers who work on any particular client matter, but ultimately all staffing decisions are within our discretion. We may be required to obtain the services of attorneys employed

by third-party agencies on a temporary basis to properly handle certain matters (e.g., document review and related discovery matters). We will charge you for the services of such attorneys at a rate of up to \$250 an hour, depending on the circumstances and the nature of the required services.

Fee Estimates and Budgets. Unless a specific written agreement to such effect has been reached in advance with the client, any estimates of our fees represent only our best approximation of those fees, and such estimates do not constitute a maximum or minimum fee quotation.

2. **Disbursements and Costs.**

In addition to the professional fees described above, we charge for expense disbursements and other costs incurred in connection with performing legal services. All such charges are itemized individually on our invoices. We will attempt to minimize these expenses, consistent with client directives, time constraints, and quality requirements.

Disbursements to Third Parties. All disbursements to third parties will be invoiced to clients at our actual cost. These include filing fees, court reporter fees, expert witness fees, computerized legal research, photocopying (when it is more efficiently outsourced than performed by our staff), investigator and consultant fees, postage charges and travel (see the separate section on travel, below).

We may require that the client provide an advance payment for any expense disbursements or costs, particularly if the client has any deferrals or past due amounts. We may request that third-party charges in excess of \$500 be paid directly by the client to the third party where practicable.

Costs for Support Services. Costs incurred for support services are charged only to those clients who make use of such services. These services are invoiced at our estimate of their actual cost; this includes direct costs, equipment maintenance, and a reasonable allocation of other expenses directly associated with the provision of the service. These services include in-house photocopying, document preparation and delivery charges. Charges for these costs are included on the attached Schedule of Rates and may be changed from time to time to reflect changes in our cost structure, in which case the new rates will automatically apply unless otherwise agreed in writing.

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We will use our best efforts to respond to requests for special invoice formats, subject to the limitations of our client-accounting software. Please discuss such requests with the attorney responsible for your matter.

Our invoices are due and payable upon receipt and must be paid within 30 days of receipt, unless other arrangements have been agreed to in advance.

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation

SCHEDULE OF RATES

HOURLY RATES FOR PROFESSIONAL SERVICES

Members of the Firm	\$825 to \$1450 per hour
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Counsel/Of Counsel	\$330 to \$1180 per hour
Legal Staff	\$165 to \$410 per hour
Library Personnel.....	\$200 per hour

RATES FOR SUPPORT SERVICES

Photocopying (in-office): Black & White / Color	15¢ / 30¢ per page
Document preparation.....	\$40 per hour
Delivery Services.....	Standard rates based on distance
Mileage	IRS standard mileage rate

THIRD-PARTY DISBURSEMENTS. Disbursements to third parties are generally invoiced at our actual cost. Third-party disbursements include filing, court reporter and expert witness fees, computerized legal research, outside photocopying, investigator and consultant fees and travel. Any rebates paid to the Firm, based upon our travel volume, are used to offset the direct costs assessed us by our independent travel agency. Travel transaction fees are not charged to clients. Third-party charges in excess of \$500 may be forwarded to the client for direct payment by the client.

SUBJECT TO CHANGE. The attorney in charge of a client matter will determine the appropriate billing rates from the ranges set forth above. Our hourly rates for professional services and the rates for support services specified above may be adjusted from time to time. Rates for professional services are generally reviewed annually, and the adjusted rates are automatically applied to ongoing matters. If requested, billing rates applied to a client’s matters will appear on our invoices. In addition, because of special expertise, a limited number of attorneys and legal staff may bill at hourly rates higher than those shown in the table above.

January 2018

Exhibit C

March 29, 2018

Via Email

Mr. Dave Carlson
Founder & Chief Executive Officer
Giga Watt, Inc.
170 South Lincoln Street #100
Spokane, Washington 99201

Re: Representation in Giga Watt, Inc. ICO Litigation

Dear Mr. Carlson,

We are pleased to have been retained to represent Giga Watt, Inc. and GigaWatt, Pte., Ltd. (each an “Individual Company” and, collectively, “Giga Watt” or the “Companies”) with respect to the pending ICO litigation captioned *Moss v. Giga Watt, Inc. et al.*, 2:18-cv-00100-SMJ (E.D. Wash.), as well as any related subsequently filed litigation. We will collectively refer to this action as the “Litigation.” This letter (the “Agreement”) is the written representation and fee agreement between Wilson Sonsini Goodrich & Rosati, P.C. (“WSGR”), and the Companies in this matter, and explains the terms under which WSGR will provide legal services to the Companies in this matter and bill for those legal services. We believe that it is beneficial to the attorney-client relationship that the Companies have a clear understanding of our billing and engagement policies and procedures.

1. Professional Undertaking

We will do our utmost to serve the Companies effectively. Our goals are to provide the Companies with legal services in an effective and efficient manner, and to respond to their inquiries promptly. If you have any questions or concerns at any time, please contact me.

2. Conditions

WSGR and the Companies have agreed that the Companies will deposit and maintain with WSGR a retainer deposit of \$100,000 (“Evergreen Retainer”). If, at any time during its representation of the Companies, WSGR’s invoices to the Companies, or any portion thereof, shall remain unpaid for a period longer than 30 calendar days, WSGR reserves the right to withdraw funds from the Evergreen Retainer in an amount sufficient to cover any amounts invoiced to but unpaid by the Companies. If WSGR is required to withdraw funds from the Evergreen Retainer to satisfy any outstanding unpaid invoices, Companies agree to promptly refill the Evergreen Retainer to \$100,000. WSGR reserves the right to terminate representation of the Companies if the Evergreen Retainer declines below \$100,000.

Giga Watt, Inc.
March 29, 2018
Page 2

This Agreement will not take effect, and WSGR will have no obligation to provide legal services, until the Companies return a signed copy of this Agreement and deposit the Evergreen Retainer. If this Agreement is not signed and returned or the Evergreen Retainer is not deposited promptly, WSGR has no obligation to provide the services requested, and if WSGR has begun work, it may cease such work.

3. Scope of Services

The Companies are hiring WSGR to represent them solely in the Litigation (the "Representation"). As you know, we also are representing the Companies, Cryptonomos, Pte., Ltd., and you in a pending shareholder class action captioned *Balestra v. Giga Watts, Inc. et al.*, 2:18:cv-00103-SMJ (E.D. Wash.). WSGR does not undertake any obligation to represent the Companies with regard to any other matters. WSGR will provide those legal services reasonably required to represent the Companies in the Litigation. WSGR will take reasonable steps to keep the Companies informed of progress and to respond to its inquiries.

WSGR represents the Companies and not any of their affiliates, owners, or agents. By reason of this Representation of the Companies, WSGR does not represent any of the Companies' parents, subsidiaries, employees, officers, directors, or shareholders, or commonly owned corporations, partnerships or other entities. WSGR may be adverse to such non-client entities or persons without obtaining the Companies' consent.

4. Advantages and Disadvantages

Under the Washington and California rules of professional conduct (the "Rules"), we need to disclose to the Companies the advantages and disadvantages of representing more than one client in a particular matter, any actual conflicts of interest we perceive, and any potential conflicts that we can identify. After disclosing that information to the Companies, we need to obtain their informed written consent to our joint representation of all of our clients in this matter. As noted above, joint representation has advantages and disadvantages. It can provide the Companies with economic and tactical advantages. For example, joint representation is obviously less expensive than if each client retained separate counsel, and it is typically more efficient to have one counsel rather than multiple counsel involved.

On the downside, whenever lawyers represent a group of clients in a matter, it is possible that the lawyers might emphasize the interests of the group over the individual clients' respective interests or might favor the interests of some of the individual clients over those of the others, despite the lawyers' best efforts not to do so.

Another point of which the Companies should be aware in deciding whether to agree to the joint representation is that all of their communications with WSGR about the Representation will be privileged with regard to the outside world, but they will not be privileged with respect to

Giga Watt, Inc.
March 29, 2018
Page 3

the Individual Companies. In other words, unless both Individual Companies agree, an Individual Company cannot tell us something about the Litigation and ask us to keep it secret from the other Individual Company in the Litigation. As long as we represent the Companies in the Litigation, there will be no privilege shielding our discussions with an Individual Company about the Litigation from the other Individual Company we are representing in the Litigation. Likewise, if either of our clients in the Litigation were to sue the other in connection with the Litigation, then the law would not allow an Individual Company to invoke the privilege against the other client as to any information that the Individual Company had disclosed to WSGR about the Litigation while WSGR was jointly representing the Individual Company and the other client in the Litigation. Indeed, if such a lawsuit arose, we might be required to divulge such information in that litigation.

5. Actual Conflicts

At present, we see no actual conflicts of interest among our clients in this matter. The Companies have not told us of any such conflicts and, by executing this Agreement, represent that they are not aware of any such conflicts.

6. Potential Conflicts

We are aware at this time of certain *potential* conflicts of interests among the Individual Companies in this matter.

While we have no reason to believe at this point that either of the Individual Companies engaged in any misconduct, if discovery uncovered any evidence of intentional misconduct by either of the Individual Companies, then one Individual Company could consider itself adverse to the other Individual Company in the Litigation and might want to distance itself from the other in the Litigation and/or pursue claims against it. That situation may never materialize, but if it did, we would withdraw from representing one or both of the Individual Companies, as discussed below.

If either Individual Company is presently aware of any differences in its position relative to the other Individual Company that could make it difficult for us jointly to represent all defendants in the Representation, it must notify us immediately. Otherwise, we are entitled to conclude that the Companies see none and that they want WSGR to jointly represent both of the defendants.

7. Future Conflicts

If we believe that the potential conflicts described above have ripened into actual conflicts, we will bring this to the Companies' attention so that any Individual Company can decide whether it wishes to obtain independent counsel. The Companies agree to do likewise. If a conflict or dispute were to develop among our clients in this matter, we would have to address

Giga Watt, Inc.
March 29, 2018
Page 4

and try to resolve the conflict between their interests. But at that point, absent written consent from both of our clients in this matter, there is a risk that we might be disqualified from representing either of them in this matter. To avoid that result, we are asking for the Companies' consent as set forth below. In the event of any future conflict, WSGR reserves the right to represent one Individual Company, but not the other.

8. Client's Duties

The Companies agree to be truthful with WSGR, cooperate, keep WSGR informed of developments, and abide by this Agreement. The Companies understand this matter may require a substantial expenditure of the time of Companies personnel with the various tasks Companies personnel may be asked to perform to assist in this matter.

9. Confidentiality

The Companies understand it is in their best interest to preserve the confidentiality and privileged nature of all communications between WSGR and the Companies. If the Companies disclose such communications to third parties, it jeopardizes the privilege. Therefore, WSGR advises the Companies not to disclose their communications with WSGR to third parties.

10. Payment of Fees

The Companies, jointly or severally, will be paying us for the fees and costs that the Companies incur as a result of our representation of the Companies in this Litigation. The Rules require us to explain the possible adverse consequences that could occur when attorneys accept payment from another client. One possible adverse consequence of our receiving such payment is that our loyalties could be divided between the Individual Companies. As our clients, the Companies obviously are entitled to expect that we will represent their interests fully and vigorously, and we intend to do so.

If there is any concern that this payment arrangement might compromise the independence of our professional judgment with regard to the Companies' interests in the Litigation, that it might interfere with our attorney-client relationship with the Companies in the Litigation, or that it might otherwise affect our representation of the Companies in any way, it is essential that you raise that issue with us now. Otherwise, we will rely on your signature below as expressing each of the Individual Companies' consent to the payment arrangement described above, despite the risks noted above.

In addition to professional fees, WSGR charges for expense disbursements to third parties and other costs incurred in connection with WSGR's services, as discussed in the attached **Statement of Billing Policy** and **Schedule of Rates**, incorporated herein.

Giga Watt, Inc.
March 29, 2018
Page 5

While we understand, at this time, that the Companies do not have insurance coverage applicable to this Representation, we ask and the Companies hereby agree to inform us promptly should the Companies obtain insurance that might cover future litigation related to the Representation.

11. Experts, Consultants, and Investigators

To aid in the preparation or presentation of the Litigation, it may become necessary to hire expert witnesses, consultants, or investigators. The costs of such services will be paid as provided in Section 10. In its discretion, WSGR may select and retain such experts, consultants or investigators to consult with WSGR, provide expert opinions, and/or testify at deposition or trial regarding this matter, but WSGR will consult in advance with the Companies before doing so. To protect the confidentiality and/or privilege of their work, and to enable WSGR to represent the Companies effectively, the experts, consultants, or investigators will report exclusively to WSGR.

12. Termination of the Representation

The Companies are free to terminate the Representation at any time. WSGR reserves the right to terminate our Representation at any time for any reason consistent with all applicable rules of professional responsibility. WSGR also reserves the right to limit the scope of the Representation to exclude issues causing a conflict if, in our view, such a conflict would prevent us from adequately fulfilling our responsibilities to both of our clients. However, WSGR may need to withdraw if a conflict arises, and we reserve the right to terminate our Representation at any time for such reason, consistent with all applicable rules of professional responsibility. If either of us terminates the Representation, this could mean that the Companies would have to retain new counsel to represent them. In that case, we will work with the Companies to minimize any disruption and make a smooth transition to new counsel.

We anticipate that if we cease representing one of our joint clients in this matter for any reason, we would continue to represent the client who wishes us to continue to represent it. Accordingly, we are now asking that each Individual Company consent to our continued and future representation of the other client who might wish that we continue to represent them. By signing below, each Individual Company agrees not to assert any conflict of interest and agrees not to seek to disqualify us from representing the other joint client in this matter, notwithstanding any adversity that may now exist or later develop in this matter between it and the other Individual Company. This waiver includes any right to object to our continued representation of the other Individual Company on the ground that, during the joint representation, we obtained confidential information from the Individual Company.

Each Individual Company should be aware that the consent to our continued representation of the other Individual Company in the event that we cease representing the

Giga Watt, Inc.
March 29, 2018
Page 6

Individual Company could, in certain circumstances, have the potential to disadvantage the Individual Company, relative to the other client, if a withdrawal becomes necessary. We would of course make every effort to avoid that possibility by, for example, recommending new counsel and helping to prepare the Individual Company's new counsel regarding the lawsuit.

13. Client Files

If the Companies do not request the return of their files, WSGR will retain the files for a period of five years, after which time WSGR is authorized by the Companies to have the files destroyed without further notice. If the Companies wish to have their files maintained beyond the five years after this matter has concluded, the Companies must make separate arrangements with WSGR.

14. Disclaimer of Guarantee

WSGR makes no representations or warranties concerning the successful prosecution or defense of the Litigation or the favorable outcome of any legal action that has been or may be filed. All statements of WSGR on any such matters are statements of opinion only, and shall not be construed as promises or guarantees.

15. Arbitration

We do not anticipate having any disagreements with the Companies about the quality, cost or appropriateness of our services, but if any concerns about these matters arise, please notify us immediately. We would endeavor to resolve any disagreements in a fair and amicable manner. If for some reason we were not able to resolve any dispute ourselves, then WSGR and the Companies agree that all disputes or claims between us of any nature whatsoever shall be resolved by binding arbitration before JAMS in King County, Washington. This agreement to arbitrate includes, but is not limited to, disputes over the quality or appropriateness of our services, the fees and costs of our services and the Companies' obligations to timely pay for our services. The arbitrator shall have power to decide all matters, including arbitrability, but must decide all disputes in accordance with Washington law, without regard to Washington's choice of law provisions. WSGR and the Companies choose arbitration because it is usually less expensive and quicker than litigation, and it will allow them to resolve their disputes privately. The arbitrator shall allow limited discovery to enable WSGR and the Companies to present their cases, but will be mindful of their mutual desire to avoid the expense of broad discovery typically allowed in civil litigation.

Notwithstanding the foregoing, either party may first submit fee disputes to the bar association. If the bar association declines to hear a fee dispute, or if either party wishes to reject a decision by the bar association on any fee dispute, then said fee dispute shall also be resolved by arbitration as set forth above.

Giga Watt, Inc.
March 29, 2018
Page 7

16. Counterparts

This Agreement may be executed in counterparts, and each counterpart shall constitute a binding agreement upon the part of each and all of the undersigned.

17. Severability

If any provision of this Agreement is found by any court or government agency to be illegal, invalid or ineffective for any reason, it shall be severed and the remaining terms of this Agreement shall nevertheless remain in full force and effect.

18. Entire agreement

This Agreement represents the entire agreement and understanding between the Companies and WSGR concerning the Representation by WSGR, and supersedes and replaces any and all prior agreements and understandings concerning the Representation. This Agreement may only be amended or modified in writing signed by you and WSGR.

19. Effective Date

This Agreement will take effect when the Companies have performed the conditions stated in Paragraph 2, but its effective date will be retroactive to the date WSGR first performed services. The date at the beginning of this Agreement is for reference only. Even if this Agreement does not take effect, the Companies will be obligated to pay WSGR the reasonable value of any services WSGR may have performed for them.

20. Conclusion

If the Companies agree to the Representation on the terms described in this letter, please signify their informed consent by signing below and returning this letter to us. The Companies may, of course, seek independent counsel (outside of WSGR) regarding the import of this consent, and we emphasize that they remain completely free to seek independent counsel at any time even after you sign the consent set forth below. The Companies agree, however, that an Individual Company's decision to retain independent counsel will not in any way prevent us from continuing to represent the other Individual Company named in this letter pursuant to the above discussion.

If the Companies are concerned that our joint representation of each Individual Company might compromise the independence of our professional judgment with regard to the other Individual Company's interests in the Litigation, that it might interfere with our attorney-client relationship with the Companies in the Litigation, or that it might otherwise affect our representation of the Companies in any way, it is essential that the Companies raise that issue

Giga Watt, Inc.
March 29, 2018
Page 8

with us now. Otherwise, we will rely on your signature below as expressing the Companies' consent to the joint representation described above, on the terms and conditions noted above, despite the risks noted above. If the Companies raise a concern later, the only practical remedy may be for us to withdraw from representing one or both of the Individual Companies in the Litigation.

We look forward to working with the Companies. Should you have any questions, please do not hesitate to contact me.

Sincerely,

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation



Barry M. Kaplan

I have read the foregoing, understand it and, by signing below, give my consent to the Representation on the terms and conditions set forth above.

Giga Watt, Inc.

GigaWatt, Pte., Ltd

By:  _____

By: _____

Name: Timur Usmanov

Name: _____

Title: CFO

Title: _____

WILSON SONSINI GOODRICH & ROSATI

BILLING POLICIES AND PROCEDURES

This statement of Billing Policies and Procedures and the attached Schedule of Rates generally describe our current billing policies and procedures. We ask that you review this information carefully and encourage you to discuss with us any questions you may have concerning these policies and procedures at any time, especially if elements of our policy vary from your own internal policies or practices.

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by third-party agencies on a temporary basis to properly handle certain matters (e.g., document review and related discovery matters). We will charge you for the services of such attorneys at a rate of up to \$250 an hour, depending on the circumstances and the nature of the required services.

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WILSON SONSINI GOODRICH & ROSATI
Professional Corporation

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Members of the Firm	\$825 to \$1450 per hour
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RATES FOR SUPPORT SERVICES

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Delivery Services.....	Standard rates based on distance
Mileage	IRS standard mileage rate

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SUBJECT TO CHANGE. The attorney in charge of a client matter will determine the appropriate billing rates from the ranges set forth above. Our hourly rates for professional services and the rates for support services specified above may be adjusted from time to time. Rates for professional services are generally reviewed annually, and the adjusted rates are automatically applied to ongoing matters. If requested, billing rates applied to a client's matters will appear on our invoices. In addition, because of special expertise, a limited number of attorneys and legal staff may bill at hourly rates higher than those shown in the table above.

January 2018

Exhibit D

April 19, 2018

Via Email

Mr. Dave Carlson
Founder & Chief Executive Officer
Giga Watt, Inc.
170 South Lincoln Street #100
Spokane, Washington 99201

Re: SEC Investigation

Dear Mr. Carlson,

Thank you for asking us to represent Giga Watt, Inc. (“Giga Watt,” or the “Company”) and you (collectively, “Clients”), in connection with an investigation by the Securities and Exchange Commission and any related litigation (the “Representation”). This letter (the “Agreement”) is the written representation and fee agreement between Wilson Sonsini Goodrich & Rosati, P.C. (“WSGR”), on one hand, and the Clients, on other hand, in this matter, and explains the terms under which WSGR will provide legal services to Clients in this matter and bill for those legal services. We believe that it is beneficial to the attorney-client relationship that the Clients have a clear understanding of our billing and engagement policies and procedures.

1. Professional Undertaking

We will do our utmost to serve Clients effectively. Our goals are to provide Clients with legal services in an effective and efficient manner, and to respond to their inquiries promptly. If you have any questions or concerns at any time, please contact me.

2. Conditions

WSGR and Clients have agreed that the Company will deposit and maintain with WSGR a retainer deposit of \$100,000 (“Evergreen Retainer”) to cover both this action and the *Ballestra* and *Moss* shareholder actions. If, at any time during its representation, WSGR’s invoices in these matters, or any portion thereof, shall remain unpaid for a period longer than 30 calendar days, WSGR reserves the right to withdraw funds from the Evergreen Retainer in an amount sufficient to cover any amounts invoiced to but unpaid. If WSGR is required to withdraw funds from the Evergreen Retainer to satisfy any outstanding unpaid invoices, Company agrees to promptly refill the Evergreen Retainer to \$100,000. WSGR reserves the right to terminate representation of Clients if the Evergreen Retainer declines below \$100,000.

Giga Watt, Inc.
Dave Carlson
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This Agreement will not take effect, and WSGR will have no obligation to provide legal services in this Representation, until the Clients return a signed copy of this Agreement. If this Agreement is not signed and returned, WSGR has no obligation to provide the services requested, and if WSGR has begun work, it may cease such work.

3. Scope of Services

As stated above, Clients are hiring WSGR to represent Clients solely in the Representation. WSGR also represents Clients, Giga Watt Pte and Cryptonomos in the *Ballestra* action and the Company and Giga Watt Pte in the *Moss* action. WSGR does not undertake any obligation to represent Clients with regard to any other matters. WSGR will provide those legal services reasonably required to represent Clients in the Representation. WSGR will take reasonable steps to keep Clients informed of progress and to respond to Clients' inquiries.

WSGR represents Clients and not any of their affiliates, owners, or agents. By reason of this representation, WSGR does not represent any of Clients' parents, subsidiaries, employees, officers, directors, or shareholders, or commonly owned corporations, partnerships or other entities. WSGR may be adverse to such non-client entities or persons without obtaining Clients' consent.

4. Advantages and Disadvantages

Under the Washington and California rules of professional conduct (the "Rules"), we need to disclose to Clients the advantages and disadvantages of representing more than one client in a particular matter, any actual conflicts of interest we perceive, and any potential conflicts that we can identify. After disclosing that information to Clients, we need to obtain their informed written consent to our joint representation of all of our clients in this matter. As noted above, joint representation has advantages and disadvantages. It can provide Clients with economic and tactical advantages. For example, joint representation is obviously less expensive than if each client retained separate counsel, and it is typically more efficient to have one counsel rather than multiple counsel involved.

On the downside, whenever lawyers represent a group of clients in a matter, it is possible that the lawyers might emphasize the interests of the group over the individual clients' respective interests or might favor the interests of some of the individual clients over those of the others, despite the lawyers' best efforts not to do so.

Another point of which Clients should be aware in deciding whether to agree to the joint representation is that all of their communications with WSGR about the Representation will be privileged with regard to the outside world, but they will not be privileged with respect to the other Clients. In other words, unless all Clients agree, an individual client cannot tell us

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something about the Representation and ask us to keep it secret from the other Clients in the Representation. As long as we represent Clients in the Representation, there will be no privilege shielding our discussions with a Client about the Representation from the other Clients we are representing. Likewise, if either of our clients in the Representation were to sue the other in connection with the Representation, then the law would not allow an individual Client to invoke the privilege against the other Clients as to any information that the Clients had disclosed to WSGR about the Representation while WSGR was jointly representing Clients. Indeed, if such a lawsuit arose, we might be required to divulge such information in that litigation.

5. Actual Conflicts

At present, we see no actual conflicts of interest among our clients in this matter. Clients have not told us of any such conflicts and, by executing this Agreement, represent that they are not aware of any such conflicts.

6. Potential Conflicts

We are aware at this time of certain *potential* conflicts of interests between our Clients in this matter.

While we have no reason to believe at this point that either of the Company or Mr. Carlson engaged in any misconduct, if discovery uncovered any evidence of intentional misconduct by either of the Company or Mr. Carlson, then one Client could consider himself/itself adverse to the other Client in the Representation and might want to distance himself/itself from the other in the Representation and/or pursue claims against it. That situation may never materialize, but if it did, we would withdraw from representing one or all of the Clients, as discussed below.

If either Client is presently aware of any differences in his/its position relative to the other Clients that could make it difficult for us jointly to represent all defendants in the Representation, he/it must notify us immediately. Otherwise, we are entitled to conclude that Clients see none and that they want WSGR to jointly represent both of the defendants.

7. Future Conflicts

If we believe that the potential conflicts described above have ripened into actual conflicts, we will bring this to Clients' attention so that any individual Client can decide whether he/it wishes to obtain independent counsel. Clients agree to do likewise. If a conflict or dispute were to develop among our clients in this matter, we would have to address and try to resolve the conflict among their interests. But at that point, absent written consent from all of our clients in this matter, there is a risk that we might be disqualified from representing all of them in this matter. To avoid that result, we are asking for each Client's consent as set forth below. In the

Giga Watt, Inc.
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event of any future conflict, WSGR reserves the right to represent one or more Client, but not the other(s).

8. Client's Duties

Clients agree to be truthful with WSGR, cooperate, keep WSGR informed of developments, and abide by this Agreement. Clients understand this matter may require a substantial expenditure of the time of Clients' personnel with the various tasks Clients' personnel may be asked to perform to assist in this matter.

9. Confidentiality

Clients understand it is in their best interest to preserve the confidentiality and privileged nature of all communications between WSGR and Clients. If Clients discloses such communications to third parties, it jeopardizes the privilege. Therefore, WSGR advises Clients not to disclose their communications with WSGR to third parties.

10. Payment of Fees

The Company will be paying us for the fees and costs that Clients incur as a result of our representation of Clients in this Representation. We understand that the Company has indemnified Mr. Carlson and has agreed to advance the legal costs associated with our joint representation of all Clients. The Rules require us to explain the possible adverse consequences that could occur when attorneys accept payment from another client. One possible adverse consequence of our receiving such payment is that our loyalties could be divided between our Clients. As our clients, Clients obviously are entitled to expect that we will represent their interests fully and vigorously, and we intend to do so.

If there is any concern that this payment arrangement might compromise the independence of our professional judgment with regard to Clients' interests in the Representation, that it might interfere with our attorney-client relationship with Clients in the Representation, or that it might otherwise affect our representation of Clients in any way, it is essential that you raise that issue with us now. Otherwise, we will rely on your signature below as expressing each Clients' consent to the payment arrangement described above, despite the risks noted above.

In addition to professional fees, WSGR charges for expense disbursements to third parties and other costs incurred in connection with WSGR's services, as discussed in the attached **Statement of Billing Policy** and **Schedule of Rates**, incorporated herein.

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While we understand, at this time, that Clients do not have insurance coverage applicable to this Representation, we ask and the Clients hereby agree to inform us promptly should Clients obtain insurance that might cover future litigation related to the Representation.

11. Experts, Consultants, and Investigators

To aid in the preparation or defense of the Representation, it may become necessary to hire expert witnesses, consultants, or investigators. The costs of such services will be paid as provided in Section 10. In its discretion, WSGR may select and retain such experts, consultants or investigators to consult with WSGR, provide expert opinions, and/or testify at deposition or trial regarding this matter, but WSGR will consult in advance with Clients before doing so. To protect the confidentiality and/or privilege of their work, and to enable WSGR to represent Clients effectively, the experts, consultants, or investigators will report exclusively to WSGR.

12. Termination of the Representation

Clients are free to terminate the Representation at any time. WSGR reserves the right to terminate our Representation at any time for any reason consistent with all applicable rules of professional responsibility. WSGR also reserves the right to limit the scope of the Representation to exclude issues causing a conflict if, in our view, such a conflict would prevent us from adequately fulfilling our responsibilities to all of our clients. However, WSGR may need to withdraw if a conflict arises, and we reserve the right to terminate our Representation at any time for such reason, consistent with all applicable rules of professional responsibility. If either of us terminates the Representation, this could mean that Clients would have to retain new counsel to represent them. In that case, we will work with Clients to minimize any disruption and make a smooth transition to new counsel.

We anticipate that if we cease representing one of our joint clients in this matter for any reason, we would continue to represent the clients who wish us to continue to represent them. Accordingly, we are now asking that each Client consent to our continued and future representation of the other Clients who might wish that we continue to represent them. By signing below, each Client agrees not to assert any conflict of interest and agrees not to seek to disqualify us from representing any other joint Clients in this matter, notwithstanding any adversity that may now exist or later develop in this matter between the Client and the other Clients. This waiver includes any right to object to our continued representation of the other Clients on the ground that, during the joint representation, we obtained confidential information from Client.

Each Client should be aware that the consent to our continued representation of the other Clients in the event that we cease representing the Client could, in certain circumstances, have the potential to disadvantage the Client, relative to the other Clients, if a withdrawal becomes

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necessary. We would of course make every effort to avoid that possibility by, for example, recommending new counsel and helping to prepare the Client's new counsel regarding the lawsuit.

13. Client Files

If Client does not request the return of Clients' file, WSGR will retain Clients' file for a period of five (5) years, after which time WSGR is authorized by Clients to have the files destroyed without further notice to Clients. If Clients wish to have their file maintained beyond the five (5) years after the Representation has concluded, Clients must make separate arrangements with WSGR.

In the event that one or both of Clients terminate WSGR's representation or WSGR is required to withdraw from representation of one or both of Clients based on the Client's breach of this Agreement (including, without limitation, failure by the Company to timely pay invoices for services performed or costs incurred by WSGR for or on behalf of the Clients), the Clients agree that they will pay WSGR for any copying costs or other charges incurred by WSGR in providing copies of the files relating to WSGR's representation of the Clients to the Clients or their new counsel.

14. Disclaimer of Guarantee

WSGR makes no representations or warranties concerning the successful prosecution or defense of the Representation or the favorable outcome of any legal action that has been or may be filed. All statements of WSGR on any such matters are statements of opinion only, and shall not be construed as promises or guarantees.

15. Arbitration

We do not anticipate having any disagreements with Clients about the quality, cost or appropriateness of our services, but if any concerns about these matters arise, please notify us immediately. We would endeavor to resolve any disagreements in a fair and amicable manner. If for some reason we were not able to resolve any dispute ourselves, then WSGR and Clients agree that all disputes or claims between us of any nature whatsoever shall be resolved by binding arbitration before JAMS in King County, Washington. This agreement to arbitrate includes, but is not limited to, disputes over the quality or appropriateness of our services, the fees and costs of our services and the Company's obligation to timely pay for our services. The arbitrator shall have power to decide all matters, including arbitrability, but must decide all disputes in accordance with Washington law, without regard to Washington's choice of law provisions. WSGR and Clients choose arbitration because it is usually less expensive and quicker than litigation, and it will allow them to resolve their disputes privately. The arbitrator

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Page 7

shall allow limited discovery to enable WSGR and Clients to present their cases, but will be mindful of their mutual desire to avoid the expense of broad discovery typically allowed in civil litigation.

Notwithstanding the foregoing, either party may first submit fee disputes to the bar association. If the bar association declines to hear a fee dispute, or if either party wishes to reject a decision by the bar association on any fee dispute, then said fee dispute shall also be resolved by arbitration as set forth above.

16. Counterparts

This Agreement may be executed in counterparts, and each counterpart shall constitute a binding agreement upon the part of each and all of the undersigned.

17. Severability

If any provision of this Agreement is found by any court or government agency to be illegal, invalid or ineffective for any reason, it shall be severed and the remaining terms of this Agreement shall nevertheless remain in full force and effect.

18. Entire Agreement

This Agreement represents the entire agreement and understanding Clients and WSGR concerning the Representation by WSGR, and supersedes and replaces any and all prior agreements and understandings concerning the Representation. This Agreement may only be amended or modified in writing signed by Clients and WSGR.

19. Effective Date

This Agreement will take effect when Clients have performed the conditions stated in Paragraph 2, but its effective date will be retroactive to the date WSGR first performed services. The date at the beginning of this Agreement is for reference only. Even if this Agreement does not take effect, Clients will be obligated to pay WSGR the reasonable value of any services WSGR may have performed for them.

20. Conclusion

If Clients agree to the Representation on the terms described in this letter, please signify informed consent by signing below and returning this letter to us. Clients may, of course, seek independent counsel (outside of WSGR) regarding the import of this consent, and we emphasize that they remain completely free to seek independent counsel at any time even after you sign the

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consent set forth below. Clients agree, however, that an individual Client's decision to retain independent counsel will not in any way prevent us from continuing to represent the other Clients named in this letter pursuant to the above discussion.

If Clients are concerned that our joint representation of each Client might compromise the independence of our professional judgment with regard to other Clients' interests in the Representation, that it might interfere with our attorney-client relationship with Clients' in the Representation or the *Moss* or *Ballestra* actions, or that it might otherwise affect our representation of Clients in any way, it is essential that Clients raise that issue with us now. Otherwise, we will rely on your signature below as expressing your consent to the joint representation described above, on the terms and conditions noted above, despite the risks noted above. If Clients raise a concern later, the only practical remedy may be for us to withdraw from representing one or all of the Clients in the Representation.

We look forward to working with you. Should you have any questions, please do not hesitate to contact me.

Sincerely,

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation



Barry M. Kaplan

I have read the foregoing, understand it and, by signing below, give my consent to the Representation on the terms and conditions set forth above.

Giga Watt, Inc.

By:  _____

Name: Timur Usmanov

Title: CFO

Dave Carlson

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April 19, 2018
Page 8

consent set forth below. Clients agree, however, that an individual Client's decision to retain independent counsel will not in any way prevent us from continuing to represent the other Clients named in this letter pursuant to the above discussion.

If Clients are concerned that our joint representation of each Client might compromise the independence of our professional judgment with regard to other Clients' interests in the Representation, that it might interfere with our attorney-client relationship with Clients' in the Representation or the *Moss* or *Ballestra* actions, or that it might otherwise affect our representation of Clients in any way, it is essential that Clients raise that issue with us now. Otherwise, we will rely on your signature below as expressing your consent to the joint representation described above, on the terms and conditions noted above, despite the risks noted above. If Clients raise a concern later, the only practical remedy may be for us to withdraw from representing one or all of the Clients in the Representation.

We look forward to working with you. Should you have any questions, please do not hesitate to contact me.

Sincerely,

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation



Barry M. Kaplan


I have read the foregoing, understand it and, by signing below, give my consent to the Representation on the terms and conditions set forth above.

Giga Watt, Inc.

By: _____

Name: _____

Title: _____



Dave Carlson

WILSON SONSINI GOODRICH & ROSATI

BILLING POLICIES AND PROCEDURES

This statement of Billing Policies and Procedures and the attached Schedule of Rates generally describe our current billing policies and procedures. We ask that you review this information carefully and encourage you to discuss with us any questions you may have concerning these policies and procedures at any time, especially if elements of our policy vary from your own internal policies or practices.

1. Basis for Professional Fees for Legal Services.

Hourly Rates. Our policy is to charge a reasonable fee that reflects fair value for legal services rendered in connection with the particular matter or matters involved. The basic factor used to determine our professional fees is the number of hours that attorneys and other professional staff devote to client matters multiplied by the billing rates that are applicable to the particular matter or matters. Accordingly, each of our lawyers and legal staff maintains time records for each client matter. These records are reviewed monthly by the responsible billing attorney before an invoice is prepared.

The attached Schedule of Rates reflects the current ranges of billing rates for our attorneys and professional staff. The rates applicable to a particular matter depend on a number of factors, including the experience and expertise of each attorney and member of our professional staff, the nature and complexity of the matter, and the special skills required to perform the particular legal services. We customarily review our billing rates annually and adjust them to reflect an increase in a professional's experience, responsibilities and expertise. In addition, an individual timekeeper's rate may be adjusted to reflect his or her promotion. When we adjust rates, the adjusted rates are automatically applied to ongoing matters unless otherwise agreed in writing.

Other Factors. Although the principal factor in determining our fees is the number of hours we devote to a matter, the amount and rates we actually charge may be adjusted upward or downward to reflect a number of other factors that bear on the reasonableness of our fees. These factors include the novelty and difficulty of the questions involved, time limitations imposed by the client or by the situation, the nature and circumstances of the client (e.g., individual, venture fund, early stage private company, mature public company, etc.), the size and scope of the matter, our judgment as to the number of hours reasonably and productively devoted to the assignment, the value of the services performed, and the results obtained.

We are always available to discuss alternative billing arrangements with you. We will consult with you in the event we propose to use a different method of billing than charging for our time based on hourly rates.

Staffing. Staffing decisions will be made with the objective of providing high-quality legal services on a basis that is both effective and economical. We will use our best judgment to reasonably minimize the number of lawyers who work on any particular client matter, but ultimately all staffing decisions are within our discretion. We may be required to obtain the services of attorneys employed

by third-party agencies on a temporary basis to properly handle certain matters (e.g., document review and related discovery matters). We will charge you for the services of such attorneys at a rate of up to \$250 an hour, depending on the circumstances and the nature of the required services.

Fee Estimates and Budgets. Unless a specific written agreement to such effect has been reached in advance with the client, any estimates of our fees represent only our best approximation of those fees, and such estimates do not constitute a maximum or minimum fee quotation.

2. **Disbursements and Costs.**

In addition to the professional fees described above, we charge for expense disbursements and other costs incurred in connection with performing legal services. All such charges are itemized individually on our invoices. We will attempt to minimize these expenses, consistent with client directives, time constraints, and quality requirements.

Disbursements to Third Parties. All disbursements to third parties will be invoiced to Client at our actual cost. These include filing fees, court reporter fees, expert witness fees, computerized legal research, photocopying (when it is more efficiently outsourced than performed by our staff), investigator and consultant fees, postage charges and travel (see the separate section on travel, below).

We may require that the client provide an advance payment for any expense disbursements or costs, particularly if the client has any deferrals or past due amounts. We may request that third-party charges in excess of \$500 be paid directly by the client to the third party where practicable.

Costs for Support Services. Costs incurred for support services are charged only to those Client who make use of such services. These services are invoiced at our estimate of their actual cost; this includes direct costs, equipment maintenance, and a reasonable allocation of other expenses directly associated with the provision of the service. These services include in-house photocopying, document preparation and delivery charges. Charges for these costs are included on the attached Schedule of Rates and may be changed from time to time to reflect changes in our cost structure, in which case the new rates will automatically apply unless otherwise agreed in writing.

Travel Expenses. We charge for local travel expenses, including the time spent in transit in connection with client matters as well as reimbursements for tolls, parking, and mileage (at the standard mileage rate announced by the IRS). Costs for out-of-town travel on client business are charged to the client at our cost.

We charge travel time at the standard hourly billing rates. We will use reasonable efforts to mitigate such charges by spending as much travel time as possible working on client matters, whether for the client on whose behalf the travel is undertaken or for another client (in which case the time will be billed to the other client).

3. **Advance Payment.**

It is our policy to obtain an advance from Client under certain circumstances. These circumstances may include engagements in connection with complex litigation matters, certain corporate finance transactions, or patent and international trademark matters where we will incur substantial third-party expenses in connection with our services.

4. Invoices.

Our standard practice is to invoice our Client for fees for services rendered as well as disbursements and costs on a monthly basis, unless other arrangements have been made. On matters where fees are not billed monthly, we may send out monthly invoices for disbursements and costs. We attempt to include all costs and disbursements in the statement for the month in which such expenses are incurred. However, information concerning some charges may not be available for billing until a subsequent billing period, at which time we will invoice them.

We will use our best efforts to respond to requests for special invoice formats, subject to the limitations of our client-accounting software. Please discuss such requests with the attorney responsible for your matter.

Our invoices are due and payable upon receipt and must be paid within 30 days of receipt, unless other arrangements have been agreed to in advance.

WILSON SONSINI GOODRICH & ROSATI
Professional Corporation

SCHEDULE OF RATES

HOURLY RATES FOR PROFESSIONAL SERVICES

Members of the Firm	\$825 to \$1450 per hour
Associates	\$450 to \$800 per hour
Counsel/Of Counsel	\$330 to \$1180 per hour
Legal Staff	\$165 to \$410 per hour
Library Personnel.....	\$200 per hour

RATES FOR SUPPORT SERVICES

Photocopying (in-office): Black & White / Color	15¢ / 30¢ per page
Document preparation.....	\$40 per hour
Delivery Services.....	Standard rates based on distance
Mileage	IRS standard mileage rate

THIRD-PARTY DISBURSEMENTS. Disbursements to third parties are generally invoiced at our actual cost. Third-party disbursements include filing, court reporter and expert witness fees, computerized legal research, outside photocopying, investigator and consultant fees and travel. Any rebates paid to the Firm, based upon our travel volume, are used to offset the direct costs assessed us by our independent travel agency. Travel transaction fees are not charged to Client. Third-party charges in excess of \$500 may be forwarded to the client for direct payment by the client.

SUBJECT TO CHANGE. The attorney in charge of a client matter will determine the appropriate billing rates from the ranges set forth above. Our hourly rates for professional services and the rates for support services specified above may be adjusted from time to time. Rates for professional services are generally reviewed annually, and the adjusted rates are automatically applied to ongoing matters. If requested, billing rates applied to a client's matters will appear on our invoices. In addition, because of special expertise, a limited number of attorneys and legal staff may bill at hourly rates higher than those shown in the table above.

January 2018

Exhibit E

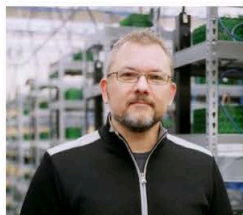
Compute Without the Cost

Altered Silicon is committed to providing On-Demand Compute Instances for the lowest price on the market. Altered Silicon is focused on only FPGA & GPU Compute Units. High Bandwidth, High Perform Exhibit 35 - 001 High Security.

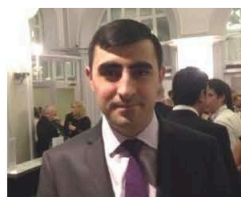
Hyperscale computing requires massive power and fat pipes.
We've got both. Multiple purpose-built datacenters with access
to over **15MW** of power can deliver the capacity your project
needs.

With speeds up to 50 Gbps, your data transfers won't be the
limiting factor - only your imagination will.

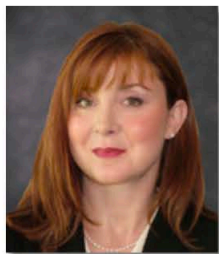
Executive Team



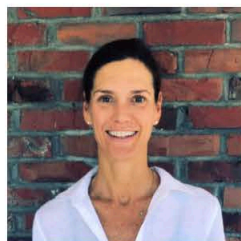
Dave Carlson, Co-Founder
& CEO



Arsen Julhakyan, Co-
Founder, CTO & Chief
Scientist



Vanessa Rollins, Chief
Counsel



Molly Hunter, VP Sales &
Business Development

Exhibit 35 - 003

Exhibit F



Altered Silicon Emerges With World's First Ravencoin Mining on FPGA

Proprietary Technology Enables Crypto Mining on Supercomputing Chips

PRESS RELEASE **UPDATED: JAN 15, 2019**

WENATCHEE, Wash., January 15, 2019 (NewsWire.com) - Altered Silicon, a stealth startup founded by crypto mining pioneer Dave Carlson and ex-ARM chip senior engineer Arsen Julhakyian, emerges today with a business model that combines supercomputing and cryptocurrency mining – and, with an industry first, the ability to mine Ravencoin (RVN) using proprietary FPGA bitstreams for over 500 percent increase in efficiency.

Altered Silicon plans to sell cloud supercomputing infrastructure-as-a-service to deep learning, genomics, image processing and other clients whose businesses require massive computing power. In doing so, Altered Silicon competes with Amazon's AWS, Microsoft's Azure, Google's Cloud, as well as Baidu and Alibaba cloud services that sell computing power by the hour.

Altered Silicon is proud to launch with a breakthrough – the world's first ability to mine Ravencoin on FPGA High-Performance Computing (HPC) processors. Combined with Altered Silicon's unique data center architecture and power efficiencies, this allows for each processor to produce revenue 24 x 7, even when the servers are not being rented.

"The business challenge of crypto mining required us to look at supercomputing hardware in a completely new way. By using mining as the fallback revenue generator, we can generate revenue any time our servers are not performing data science tasks," said Dave Carlson, Altered Silicon CEO and co-founder. "I'm grateful to the Altered Silicon engineering team for leading the world in this achievement and very excited about the business model it enables."

Fitting, rolling, placing and routing mining algorithms is done in much the same way a chip designer creates an ASIC. Implementing the Ravencoin mining protocol required development of 16 different mathematical algorithms and has taken Arsen and his team of engineers months of 14-hour days.

"I'm proud of the Altered Silicon engineering team for reaching this goal and very excited about the next challenges, of which there are many more to come," said Arsen Julhakyian, Altered Silicon CTO and co-founder. "Mining-when-idle will overcome the premium pricing problem faced by providers of data acceleration services. The server components are incredibly expensive and we don't expect them to be rented 100 percent of the time."

Altered Silicon's specific performance stats are:

- 100+ MH/s on Xilinx FPGAs
- 100-145 watts per card, depending on RVN algorithm target
- More than 5x better power efficiency than the best GPUs

Exhibit 36 - 001

- Altered Silicon utilizes FPGAs made by Xilinx and cutting-edge server CPUs
- Altered Silicon data processing servers mine Ravencoin with FPGA cards, while also mining Monero with CPU
- GPUs and any machine-learning accelerators may also be configured for mining when idle.

About Altered Silicon

Altered Silicon's primary business activity is to combine the economics of mining with the lucrative revenue generation of Compute-as-a-Service by renting out high-tech servers that enable data acceleration. Altered Silicon is not a mining company; it uses crypto mining to supplement its revenue when not renting out processors for data tasks such as deep learning, genomics, image processing and so forth. Altered Silicon is a stealth mode company. Founded in 2018, it expects to grow the computing server capacity to megawatt scale by EOY 2019. Closely held, Altered Silicon was founded by Dave Carlson, the founder of several successful cryptocurrency, blockchain and mining startups, and Arsen Julhakyan, formerly a senior engineer with ARM. Altered Silicon owns and operates a 2 MW facility in Wenatchee, Washington, capable of running 13,000 high-performance computing processors.

For more information:

Altered Silicon: please contact Dave Carlson at dave@altered-silicon.com

MVG for Altered Silicon: please contact Max Smetannikov at max@mvgmain.com or +1 646 205 3070

Source: Altered Silicon



Categories: [Cryptocurrency](#)

Tags: [bitcoin](#), [cloud computing](#), [cryptocurrency](#), [data center](#), [enterprise software](#), [mining](#), [Saas](#), [supercomputing](#), [telecommunications](#)

More Press Releases

[Globcoin Launches GLX Stablecoin, Fully Backed by 15 of the World's Top Currencies and Gold](#)

MVG LLC - JAN 24, 2019

What is your email address?

Free PR Guide

5/16/2019

Product

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Media Outreach

Newsrooms

Media Monitoring

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Writing Service

PR Strategy

Resources

PR Planner

For Journalists

For Influencers

RSS Feeds

For Businesses

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Travel

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Content Guidelines

Help Desk

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Careers

Team

Blog

Newsroom

Customer Success

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Exhibit G

Images haven't loaded yet. Please exit printing, wait for images to load, and try to print again.

Xilinx FPGA



Dave Carlson [Follow](#)

Jan 30 · 5 min read



Virtex® UltraScale+™ FPGA

For a mining process that utilizes 16 different algorithms in random combinations roughly every few minutes, implementing acceleration of the X16R mining protocol using FPGA would be a huge challenge. But I needed it to work. I was very excited about a new blockchain project called Ravencoin and I wanted to use Ravencoin's blockchain to essentially create a form of "supercomputing mining", where a crypto called Ravencoin (RVN) would be output as result of compute services rendered. FPGAs and GPUs facilitate high performance computing services such as deep learning, genomics and financial data processing. GPU mining is already a known quantity. I would need FPGAs that could mine crypto and to achieve this, we would need to be able to teach this supercomputing hardware to mine.

I put it to my friend Arsen Julhakyany nearly 9 months ago over an espresso at a Union Square cafe in downtown San Francisco. Arsen had just arrived from the UK, where he had previously worked at ARM as a

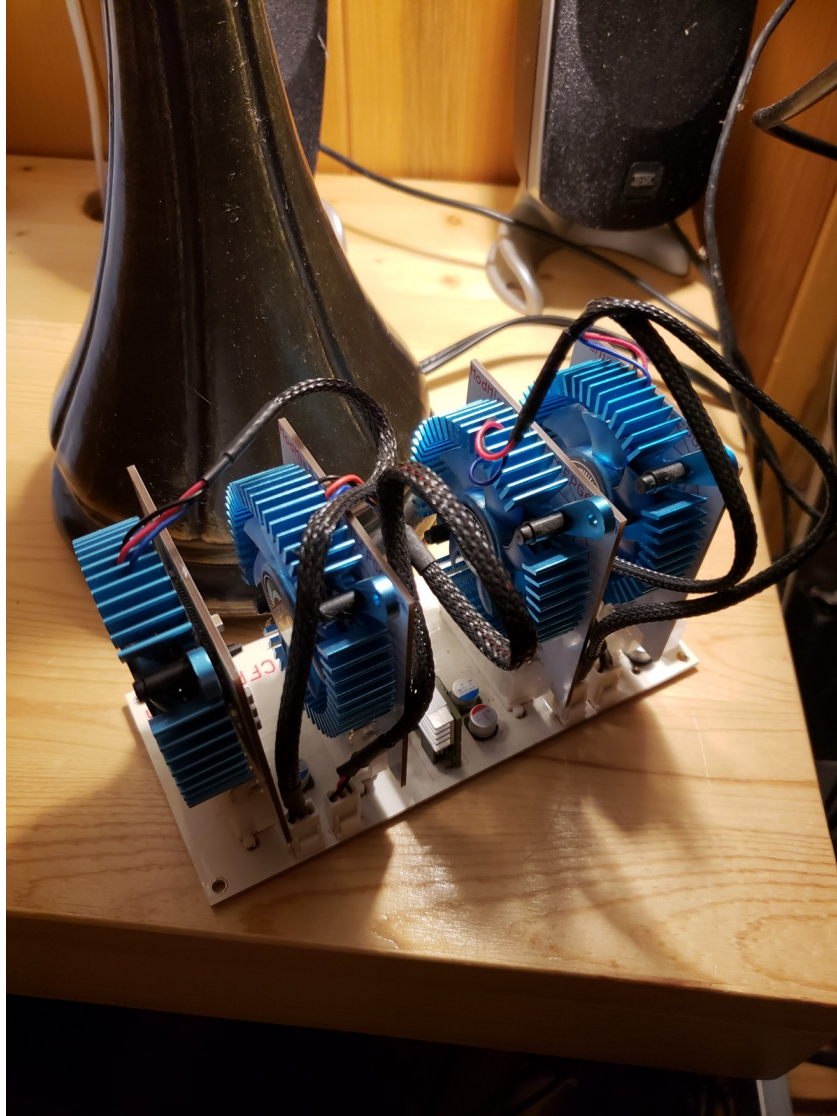
Exhibit 37 - 001

https://medium.com/@dave_46855/altered-silicon-x16r-mining-on-the-xilinx-fpga-dbc290c56909

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senior chip engineer. He hadn't shown any signs of jet lag yet so I breathlessly explained what I wanted to do. He immediately dove into calculations. He loves to do this kind of stuff, like some kind of gladiator mathlete fighting algo-lions in the Nerdlympics. After considering max clock rate, power dissipation, algorithm size, efficiency losses, etc, etc, he seemed pretty confident that he could achieve it, but warned that when fitting compute cores and control logic into FPGA silicon, its anybody's guess.

Flash forward some number of months. A lot of months would be more accurate. Arsen and his team have implemented, rolled, placed and routed 16 algorithms onto the latest high performance computing muscle: Xilinx's Ultrascale+ FPGA processor. Fighting with timing errors, fitting approaches and reconfiguration schemes, we are finally mining our first RVNs using compute equipment that, for all intents and purposes, was never designed for this.



Its come full circle for me—way back in 2012 I had used FPGAs to mine bitcoins. Using Xilinx Spartan FPGAs we achieved a ground breaking 1GH/s of hashrate using four Spartan FPGA chips operating in parallel. Nowadays the average bitcoin miner operates at about 13,500 times faster.

For a brief time, this was the best bitcoin miner on the market. Now, it would take about 165,000 years to make a bitcoin. Probably never.

That's progress for ya.

FPGA for RVN is not a centralization threat

Often FPGA designs are the precursor to ASIC development, and the

Exhibit 37 - 003

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effort leads to a design that is permanently etched into silicon, creating a dedicated and powerfully efficient application-specific integrated circuit. Crypto mining ASIC chips have led to massive growth in the hashrate of some blockchain networks, but the tech has brought with it some centralization problems too—a concentration of mining power and coin wealth presents a threat to the security and safety of those blockchains.

One problem with developing mining ASICs is that highly efficient silicon is extremely expensive to produce. A manufacturer must have confidence that they can recover a huge investment within a relatively short period of time. During this time, new competitors could introduce better technology, or market conditions could change, eliminating profitability and market demand. ASIC chips are like little drag racing robots. They only know how to run really, really fast and are prone to crashing. And burning. And if the team that lines up next to you has a better engine? Well, you lose the race.

In the case of Ravencoin's X16R algorithm, it just doesn't make financial sense to try for it. The power efficiency improvement that can be achieved using even the latest 7nm process just doesn't justify the risk that a) the chip might not work or may not be efficient enough and b) the market won't change during the year-long development process or c) the X16R protocol gets changed, rendering the investment worthless. With ASIC development there are tens of millions, even hundreds of millions of dollars at stake. Who would risk it?

What about massive proliferation of FPGAs, won't that create centralization of mining power?

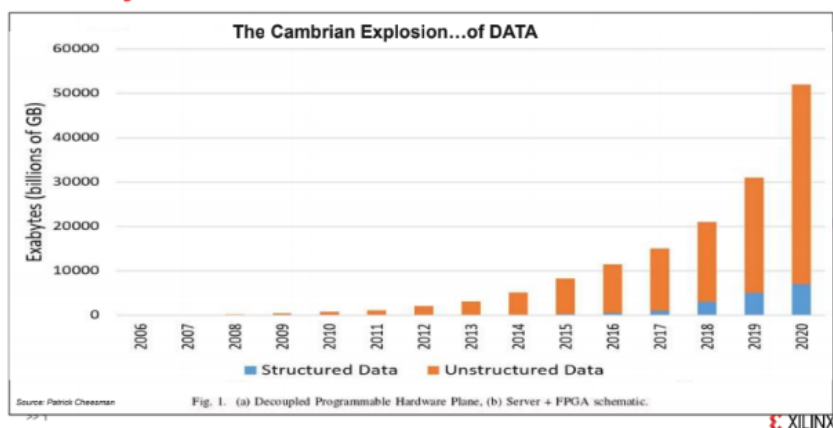
Our FPGA bitstream produces 5 times more efficiency than an Nvidia 1080ti GPU. That's pretty good—and it does this for only about 3–4 times the price. That represents a distinct advantage, but not a world-changing one. An ASIC would produce at least 50 times the hashrate for a manufacturing cost of \$1. But the retail unit cost of a single FPGA card is as much as \$4000. This is way too much for massive adoption to occur.

In addition, the economics of mining RVN are pretty challenging right now—FPGAs included. A single FPGA card would take 3 to 4 years to pay itself off. Those numbers are not likely to kick off a buying spree for this technology.

Lastly, Xilinx themselves are the manufacturer, and they wouldn't make millions of chips the way the mining ASIC makers do. And they are not about to start. Even if demand were to skyrocket, Xilinx is well aware of the crypto-hangover currently being suffered by Nvidia (NVDA). By responding to the highly volatile mining market demand, Nvidia got stuck holding a *giant* bag. They are not likely to repeat this mistake, and their competitors have watched and learned.

So why did we make our FPGA miner?

Industry Trends



Data is Exploding

FPGA technology was developed to accelerate specialized computing tasks. Intensive data processing for applications in industries such as aerospace, bioinformatics, medical imaging, genomics, wired and wireless communication, finance, oil & gas and many more, shows that compute acceleration remains its best application, and Altered Silicon intends to remain focused on just that—offering world class data processing, but at a much lower price point. The data processing bitstreams we design are the cutting edge of a new form of supercomputing in the cloud—dense, powerful installations of machines running in low-cost cryptomining style facilities and subsidized by their ability to produce revenue 24 x 7.

I think the topic of tokenizing supercompute deserves its own article. So look for a Part Deux coming soon!

Cheers,

Dave



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we think

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