

March 1, 2023



# Genius Group Sues Alto Opportunity Master Fund, SPC, Ayrton Capital, LLC and Waqas Khatri in New York Federal Court

**SINGAPORE, March 01, 2023 (GLOBE NEWSWIRE) --**[Genius Group Limited](#) (NYSE American: GNS) (“Genius Group” or the “Company”), a leading entrepreneur edtech and education group, announced that on February 27, 2023, the company filed a complaint in the United States District Court Southern District of New York, Case Number 1:23-cv-01639 against Alto Opportunity Master Fund, SPC – Segregated Master Portfolio B, Ayrton Capital, LLC and Waqas Khatri (“The Parties”) seeking an Order that rescinds and declares a financing agreement with Ayrton Capital to be null and void. This lawsuit was filed by Warshaw Burstein LLP of New York and Christian Levine Law Group LLC of Texas, two firms that possess extensive experience and achieved considerable success in litigating stock manipulation cases.

The suit challenges multiple aspects of the financing agreement including Ayrton’s claim that in exchange for lending \$18 million dollars to Genius, it can convert this loan into 49 million ordinary shares of the company worth around \$200 million dollars. This suit follows multiple claims that the SEC has commenced against toxic lenders who are unregistered brokers and offer “death-spiral” financings to undercapitalized small and mid-cap companies.

Genius Group’s CEO, Roger Hamilton said that “the company is committed to protecting the integrity of its operations and the value of its shareholders equity by investigating and prosecuting toxic lenders, and market manipulators who violate federal securities laws.”

## About Genius Group

Genius Group is a world leading entrepreneur Edtech and education group, with a mission to disrupt the current education model with a student-centered, life-long learning curriculum that prepares students with the leadership, entrepreneurial and life skills to succeed in today’s market. The group has a group user base of 4.3 million users in 200 countries, ranging from ages 0 to 100.

For more information, please visit <https://www.geniusgroup.net/>

## Forward-Looking Statements

Statements made in this press release include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements can be identified by the use of words such as “may,” “will,” “plan,” “should,” “expect,” “anticipate,” “estimate,” “continue,” or comparable terminology. Such forward-looking statements are inherently subject to certain risks, trends and uncertainties, many of which the Company cannot predict with accuracy

and some of which the Company might not even anticipate and involve factors that may cause actual results to differ materially from those projected or suggested. Readers are cautioned not to place undue reliance on these forward-looking statements and are advised to consider the factors listed above together with the additional factors under the heading “Risk Factors” in the Company’s Annual Reports on Form 20-F, as may be supplemented or amended by the Company’s Reports of a Foreign Private Issuer on Form 6-K. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events, new information or otherwise.

## **Contacts**

Investors:

Flora Hewitt, Vice President of Investor Relations and Mergers and Acquisitions

Email: [investor@geniusgroup.net](mailto:investor@geniusgroup.net)

Media Contacts: Adia PR

Email: [gns@adiapr.co.uk](mailto:gns@adiapr.co.uk)

US Investors:

Dave Gentry

RedChip Companies Inc

1-800-RED-CHIP

[GNS@redchip.com](mailto:GNS@redchip.com)



Source: Genius Group Limited