

## **Alabama Securities Commission releases its latest ‘CON WATCH’ Warning: ULTRA BTC Mining and Laura Branch ordered to stop business in Alabama immediately**

**MONTGOMERY, ALABAMA (April 8, 2020)** —The Alabama Securities Commission (ASC) urges investors to immediately discontinue all business transactions with the cryptocurrency cloud mining company ULTRA BTC MINING LLC, aka Ultra Mining (Ultra) and Laura Branch, an Ultra representative.

The ASC issued a Cease and Desist order (CD-2020-0007) to halt transactions Alabama residents because their investments are allegedly fraudulent and not registered, and neither Ultra nor Branch are registered to engage in the transactions as required by [Alabama Law](#). The investments being offered relate to cryptocurrency mining operations. Investor funds are being solicited to purchase “mining plans”, which would purportedly lease computing power from cryptocurrency mining machines. To induce investors to buy the mining plans, Ultra and Branch promise unsubstantiated rates of return of 105% per year, which is impossible to achieve. Moreover, cryptocurrency mining operations require the latest innovations in technology to yield even a remote possibility of success. In other words, Ultra could not legitimately guarantee that they would achieve a reward to pay investors. Ultra’s website also makes the unsubstantiated claim that Ultra donated \$100,000 to UNICEF to fight the Corona Virus (COVID-19).

The Texas State Securities Board has also issued an emergency cease and desist order outlining Ultra’s inflated investment returns and the fraudulent representation that they donated \$100,000 to UNICEF for COVID-19 relief.

Ways to protect yourself from investment fraud:

- Before making an investment with a financial professional or anyone making you an offer verify that they are properly registered by calling the Alabama Securities Commission at 1-800-222-1253.
- Don’t fall for claims of guaranteed returns. All investing involves risk, and **no one** can **guarantee** a return.
- Don’t fall for unreasonably high rates of return.
- Remember con artists watch the news and often create scams from current headlines, like about COVID-19. Use caution when a company or person spins a crisis to elicit an emotional response like fear, scarcity, or for their charitable outreach to alleviate a crisis.

Visit the ASC website at [www.asc.alabama.gov](http://www.asc.alabama.gov) to learn more about protecting yourself from financial fraud. See [Investor Education](#), [Investor Alerts](#), and [Red Flag Phrases of Investment Fraud](#) to learn how to make safe and informed investment decisions.

The ASC cautions citizens investors of all ages and experience to thoroughly scrutinize and research any investment opportunity or offer. Contact the ASC at 1-800-222-1253 to check out

any person or financial professional offering an investment opportunity or investment advice for a fee, and the products they offer for proper registration. Contact the ASC to report suspected fraud, inappropriate securities business practices or to obtain consumer information. The ASC provides free investor education and fraud prevention materials in print, on our website and through educational presentations upon request.

###

For further information contact Dan Lord, Education and Public Affairs Manager, 334-353-4858.

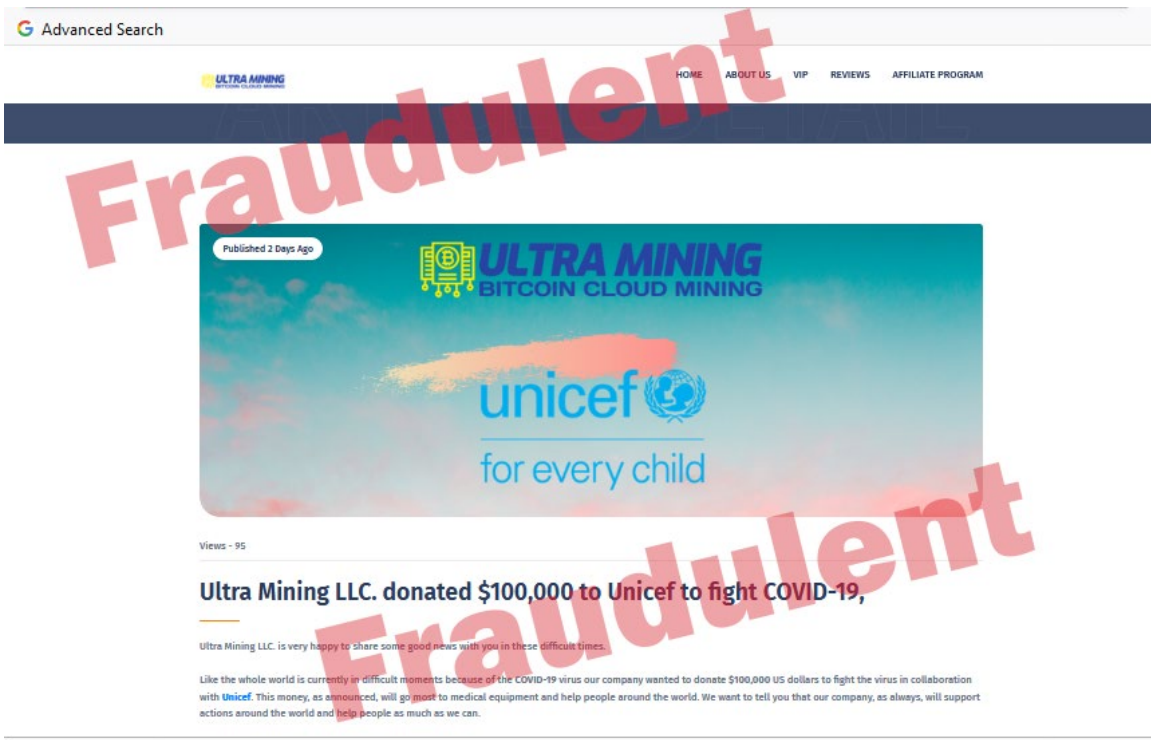
**ALABAMA SECURITIES COMMISSION**

Post Office Box 304700 Montgomery, Alabama 36130-4700

Telephone: (334) 242-2984 or 1-800-222-1253 Fax: (334) 242-0240

Email: [asc@asc.alabama.gov](mailto:asc@asc.alabama.gov) Website: [www.asc.alabama.gov](http://www.asc.alabama.gov)

**Pictures of Ultra BTC Mining LLC's  
fraudulent website**



**Pictures of Ultra BTC Mining LLC's fraudulent website**

Advanced Search

ULTRA MINING  
BITCOIN CLOUD MINING

HOME ABOUT US PRICING CALCULATOR VIP REVIEWS AFFILIATE PROGRAM

# Fraudulent

Affordable Package  
**Mining Plan.**

SHA-256

GET 0.01 TH/S  
For  
**\$0.40 USD**  
2 Year contract  
Earnings are sent every 12 hours  
Minimum to purchase is 1 TH/s  
Minimum to withdraw is 0.001 BTC  
1 TH/s | \$40 USD  
Antminer S17+  
Maintenance fee 2%

Buy Now

Fraudulent

Advanced Search

ULTRA MINING  
BITCOIN CLOUD MINING

HOME ABOUT US PRICING CALCULATOR VIP REVIEWS AFFILIATE PROGRAM

# Fraudulent

News Feeds  
**Let's Read Latest  
Blog & News**

View All News

2 Days Ago  
Ultra Mining LLC. donated \$100,000 to Unicef to fight COVID-19,

Continue

3 Days Ago  
Trader Survey Respondents Predict Bitcoin Price Will Surpass \$22K in 2020

Continue

4 Months Ago  
This 70% Yield Curve Signal Says Buy Gold & Bitcoin, Sell Stocks

Continue

Fraudulent

**STATE OF ALABAMA  
ALABAMA SECURITIES COMMISSION**

<b>IN THE MATTER OF:</b>	)	
	)	<b>ADMINISTRATIVE ORDER</b>
<b>ULTRA BTC MINING LLC</b>	)	<b>NO. CD-2020-0007</b>
<b>aka, ULTRA MINING</b>	)	
<b>LAURA BRANCH</b>	)	
	)	
<b>RESPONDENTS</b>	)	

**CEASE AND DESIST ORDER**

The Alabama Securities Commission ("Commission"), having the authority to administer and provide for the enforcement of all provisions of Title 8, Chapter 6, Code of Alabama 1975, the Alabama Securities Act ("Act"), upon due consideration of the subject matter hereof, has determined as follows:

**RESPONDENTS**

1. ULTRA BTC MINING LLC, aka ULTRA MINING ("ULTRA") is an online entity that purports to be a cryptocurrency cloud mining company, whose CEO and registered agent is David Taylor, with a process service location of 375 N. Stephanie Street, Henderson, Nevada 89014. ULTRA is accessible to Alabama residents via the web address of [www.ultramining.io](http://www.ultramining.io) and may be contacted through its email address of support@ultramining.io.

2. LAURA BRANCH ("BRANCH") at all times relevant BRANCH acted as an agent of ULTRA whos only known address is 375 N. Stephanie Street, Henderson, Nevada 89014. BRANCH may be contacted through ULTRA's chat function on ULTRA's website.

## STATEMENT OF FACTS

3. On April 1, 2020, the Commission received information from the Texas State Securities Board concerning a purportedly fraudulent cryptocurrency cloud mining scheme being conducted by ULTRA. The Texas State Securities Board is concurrently issuing an Emergency Cease and Desist Order outlining ULTRA's fraudulent representations related to Coronavirus 2019 ("COVID-19") donations as well as inflated investment returns.

4. A review of ULTRA's website at [www.ultramining.io](http://www.ultramining.io) revealed representations that the company is a cryptocurrency cloud mining company that mines Bitcoin, Zcash, Ether and Decred. ULTRA claims to provide a modern, high-efficiency platform for rental services for cryptocurrency cloud mining. ULTRA guarantees an internet connection, 24/7 access, operation without interruption, real-time mining monitoring, an easy-to-use secure platform and daily mining outputs.

5. ULTRA is offering an investment opportunity, on their website, in the form of "mining plans" wherein investors invest monetary value in two-year plans for the purpose of mining cryptocurrencies. The mining activities are to be performed or leased by ULTRA and the investment return is based on the "hash rate" purchased. ULTRA represents that investors will benefit from the connection to mining pools.

6. ULTRA is also offering an "Affiliate Program" wherein individuals earn a commission for referring business to the company. BRANCH represents that the investments and the "Affiliate Program" are available to Alabama citizens.

7. A review of the information appearing on ULTRA's website reveals the following material misrepresentations:

a. ULTRA provides an earnings calculator on their website. The Commission utilized the earnings simulator on ULTRA's website to simulate investment returns of approximately 105% per annum and determined that such projections are unrealistic based on any reasonable investment assumptions, unsustainable, and are per se fraudulent. Further examination of the calculator revealed that the only variable in the calculation is the "hash rate" to be purchased and that the calculation

provides a similar investment return regardless of the amount of “hash rate” purchased.

b. As a clear inducement to encourage investors to invest with ULTRA, ULTRA placed an unsubstantiated claim on their website that they had donated \$100,000 to UNICEF to fight COVID-19. ULTRA told an agent of the Texas State Securities Board, whom they believed to be an interested investor, that they planned to donate more money to fight COVID-19. In the responses to the agent of the Texas State Securities Board, ULTRA used broken English, reminiscent of classic fraud schemes.

8. A review of the registration and licensing files of the Commission revealed no registration or license for ULTRA in any capacity as of April 1, 2020. A review of the registration and licensing files of the Commission further revealed no registration or license for BRANCH in any capacity. Additionally, no registration by qualification, notification, or coordination was identified in the files of the Commission for the investment contracts currently offered to Alabama citizens through the publicly available ULTRA website.

### **CONCLUSIONS OF LAW**

9. Pursuant to Section 8-6-2(10), Code of Alabama 1975, the definition of “security” includes an investment contract. The “mining plans” offered and made available from ULTRA to Alabama citizens wherein investors invest monetary value in a cryptocurrency cloud mining scheme and from which profits would be derived from the cryptocurrency cloud mining efforts of ULTRA, are securities as defined by the Act.

10. Pursuant to Section 8-6-2(5), Code of Alabama 1975, the definition of “issuer” includes “every person who proposes to issue, has issued, or shall hereafter issue any security.” ULTRA is representing itself to be issuing securities in the form of investment contracts and is an issuer as defined by the Act.

11. Pursuant to Section 8-6-2(2), Code of Alabama 1975, the definition of an “agent” includes any individual who represents a dealer or issuer in attempting to affect the sale of a security. BRANCH represents ULTRA, an issuer, in attempting to effect the sale of securities, the investment contracts called “mining plans”, and is an agent as defined by the Act.

12. Pursuant to Section 8-6-3(a), Code of Alabama 1975, it is unlawful for any person to transact business in this State as a dealer or agent for securities unless such person is registered under the Act. Additionally, it is unlawful to employ any person as an agent for the sale of securities unless that person is registered. ULTRA employed BRANCH, an unregistered agent, to assist in effecting the sale of securities on behalf of ULTRA, the “mining plans”, in violation of the Act. BRANCH acted as an agent of ULTRA while not registered as such with the Commission in violation of the Act.

13. Pursuant to Section 8-6-4, Code of Alabama 1975, it is unlawful to offer any security in this state unless it is registered under the Act or is subject to a perfected exemption from registration. ULTRA and BRANCH offered a security to an Alabama citizen while that security was not registered, nor subject to a perfected exemption from registration in violation of the Act.

14. Pursuant to Section 8-6-17(a)(1), Code of Alabama 1975, it is unlawful for any person, in connection with the offer of a security, to employ any device, scheme, or artifice to defraud. ULTRA and BRANCH employed a scheme or artifice to defraud through the offer of securities, the “mining plans”, in which they represented that investment returns would be in excess of 100% per annum and used representations of charitable contributions relating to the ongoing COVID-19 crisis as inducements to investors in violation of the Act.

This Order is appropriate in the public interest for the protection of consumers and is consistent with the purposes of the Act.

This Order does not prevent the Commission from seeking such other civil or criminal remedies that are available to it under the Act.

Additionally, if the allegations set forth herein are found to be true, through either administrative adjudication, failure of the RESPONDENTS to make a timely request for a hearing, or default of the RESPONDENTS, it is the intention of the Commission to impose sanctions upon



the RESPONDENTS. Such sanctions may include, inter alia, an administrative assessment imposed on the RESPONDENTS, an additional administrative assessment for investigative cost arising from the investigation of the violation(s) described herein against the RESPONDENTS, and a permanent order to bar the RESPONDENTS from participation in any securities related activity in the state of Alabama.

**ACCORDINGLY, IT IS HEREBY ORDERED** that the **RESPONDENTS** immediately **CEASE AND DESIST** from further offers or sales of any security into, within or from the state of Alabama.

Entered at Montgomery, Alabama, this 8<sup>TH</sup> day of APRIL 2020.



ALABAMA SECURITIES COMMISSION  
P.O. Box 304700  
Montgomery, AL 36130-4700  
(334) 242-2984  
BY:

A handwritten signature in black ink, appearing to read "Edwin L. Reed", written over a horizontal line.

Edwin L. Reed  
Deputy Director