PUBLIC RELEASE

The Superintendence of the Securities Market of the Republic of Panama (hereinafter the "SMV"), in accordance with its legal duty to strengthen and promote the proper environment for the development of the securities market in the Republic of Panama, in compliance with regulation contained in the Securities Law, makes the following public statement:

1. The SMV states that the information about these alerts were generated through the following web pages and it´s highlighted there, that the company known as FIRST CITY MARKETS, indicates as her physical address the Republic of Panama:

   - https://www.osc.gov.on.ca/en/62257.htm
   - https://www.bcsc.bc.ca/enforcement/early-intervention/investment-caution-list/2020/first-city-markets-ltd

2. The company known as **FIRST CITY MARKETS**, is not registered before the Public Registry of Panama, has not been granted any type of license or registration by the SMV, therefore is not authorized to perform activities related to the securities market, including business of intermediation, investment advice, intermediation in FOREX, securities investment manager, inside or from the Republic of Panama, within the scope of the Securities Law.

3. The website of the aforementioned company *https://www.firstcitymarkets.com/*, identifies as one of its address at *Tower Financial Center, 50th street, Panamá City*, which was unable to been verified by the SMV.

4. Under the above circumstances, the SMV warns the public considering the contents of this public release.

For further information regarding this release, please contact us by phone at (507) 501-1700 or by email info@supervalores.gob.pa.

All the companies authorized by the SMV for these activities are available in our Web site http://www.supervalores.gob.pa/iper-smv/informacion-de-personas-juridicas-o-entes-regulados.

January 19th, 2021