Cohen & Co®

Independent Accountant's Report

To the Stockholders and StablyUSD Token Holders
Stably Corporation

We have examined management of Stably Corporation's assertion that the accompanying Management Report on StablyUSD Tokens and Cash Balances ("Management Report") as of May 31, 2022 at 5:00 PM Eastern Time is presented in accordance with the measurement and disclosure criteria presented in the Notes to the Management Report. Stably Corporation's management is responsible for its assertion. Our responsibility is to express an opinion on management's assertion based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether management's assertion is fairly stated in all material respects. An examination involves performing procedures to obtain evidence about management's assertion. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material misstatement of management's assertion, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In making an assessment of the risks of material misstatement, we considered and obtained an understanding of internal control relevant to management's assertion in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control and, accordingly, no such opinion is expressed.

In our opinion, management's assertion that the Management Report as of May 31, 2022 at 5:00 PM Eastern Time is presented in accordance with the measurement and disclosure criteria in the Notes to the Management Report is fairly stated, in all material respects.

Cohen & Company Ltd.

Hunt Valley, Maryland
August 9, 2022

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Registered with the Public Company Accounting Oversight Board

Management Report on StablyUSD Tokens and Cash Balances

May 31, 2022

The management of Stably Corporation (the "Company") asserts that, as of May 31, 2022 at 5:00 PM Eastern Time (hereafter, "Report Date and Time"), the following information is correctly stated, based on the criteria set forth below:

US Dollar Balance of Stably Escrow:	$ 7,751,486
StablyUSD/USDB-1AC ("USDS") Tokens issued and collateralized:	7,751,361

NOTES

1. The issued and collateralized StablyUSD (USDS and USDB-1AC, collectively "USDS") tokens on the Ethereum[(1)], Binance Chain,[(2)] Tezos,[(3)], Stellar[(4)], Icon[(5)], DigitalBits[(6)] and VeChain[(7)] blockchains at the Report Date and Time excluding amounts held in non-circulating treasury wallets[(8)] do not exceed the balance of the Escrow Account reported above.
2. The issued and collateralized USDS tokens on the Chia blockchain and associated USD Balance in the Escrow Account are excluded from reported balances above.
3. The USD balance in the Escrow Account is held at Prime Trust, LLC (the "Trustee") for the benefit of the USDS token holders as agreed to and subject to the terms within the Trust Agreement(s).
4. In the event of Trustee's insolvency, recovery of the USD Balance in the Escrow Account may be limited to account insurance or other protection afforded such deposits.
5. As agreed to within the Trust Agreement(s), the Company and the Trustee are not entitled to any funds in the Escrow Account at any time and no amounts deposited into the Escrow Account shall become the property of the Company, the Trustee, or any other entity, or be subject to any debts, liens or encumbrances of any kind of the Company, the Trustee, or any other entity.
6. There are no liens, claims or security interests in any funds within the Escrow Account at the Trustee.
7. There are no resignation proceedings in process by the Trustee and no known conditions which would allow the immediate termination of the Trust Agreement(s).
8. The Company has evaluated subsequent events through the date of signature below, the date the report is available to be issued, and has determined that there are no subsequent events that require disclosure.

To the best of the knowledge and belief of the undersigned, the information contained in the Management Report as of the Report Date and Time is accurate and complete.

DocuSigned by:
7D338CBD9C48489...

Kory Hoang, CEO
Stably Corporation

8/9/2022
Date

(1) The Ethereum StablyUSD smart contract address is: 0xa4bdb11dc0a2bec88d24a3aa1e6bb17201112ebe
(2) The Binance USDB-1AC contract address is: bnb1nf5qjthrmxwxnfct4j0w4ct03fghthq24qt990
(3) The Tezos StablyUSD contract address is: KT1REEb5VxWRjcHm5GzDMwErMmNFftsE5Gpf
(4) The Stellar StablyUSD contract address is: GDDGK5C7UQWC7AEFZZVO7KXRXZVP2BBQJ2IQFAIROKME2O3XQR2CMVC7
(5) The Icon StablyUSD contract address is: cxbb2871f468a3008f80b08fdde5b8b951583acf06
(6) The DigitalBits StablyUSD contract address is: GBVI4U5B6R6W25KQG5OONKSFSCF4PESMFUDVIN5KAZAVXP2WC3ZWONWT
(7) The VeChain StablyUSD contract address is: 0x4e17357053da4b473e2daa2c65c2c949545724b8
(8) The treasury wallets contain non-circulating, non-collateralized tokens. The balances of the treasury wallets decrease with each issuance on a blockchain and increase as tokens are redeemed from a blockchain in exchange for the treasury wallet issuing USDS or US Dollars. Redeemed tokens become non-collateralized status upon return to the treasury wallets. USDS tokens held by issuer in non-circulating wallets as of the Report Date and Time are as follows:

Treasury Wallet Blockchain	Non-Circulating USDS
BinanceChain	89,999,950,232
Stellar	915,718
Tezos	41,721
DigitalBits	958