

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM F-1

**REGISTRATION STATEMENT UNDER
THE SECURITIES ACT OF 1933**

Genius Group Limited

(Exact name of Registrant as specified in its charter)

Not Applicable

(Translation of Registrant's name into English)

Singapore	8200	Not Applicable
(State or other jurisdiction of incorporation or organization)	(Primary Standard Industrial Classification Code Number)	(I.R.S. Employer Identification number)

**8 Amoy Street, #01-01
Singapore 049950
Tel: +65 8940 1200**

(Address, including zip code, and telephone number, including area code, of Registrant's principal executive offices)

**Puglisi & Associates
850 Library Avenue, Suite 204
Newark, DE 19711
Tel: (302) 738-6680**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

**Copies of all communications, including communications
sent to agent for service, should be sent to:**

**Barry Grossman, Esq.
Benjamin S. Reichel, Esq.
Ellenoff Grossman & Schole LLP
1345 Avenue of the Americas, 11th Floor
New York, NY 10105
Tel: (212) 370-1300
Fax: (212) 370-7889**

**Benjamin A. Tan, Esq.
Sichenzia, Ross, Ference, LLP
1185 Avenue of the Americas, 31st Floor
New York, NY 10036
Tel: (212) 930 9700
Fax: (212) 930 9725**

Approximate date of commencement of proposed sale to the public: As soon as practicable after this registration statement becomes effective.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. **333-257700**

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(d) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933.

Emerging growth company

If an emerging growth company that prepares its financial statements in accordance with U.S. GAAP, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards[†] provided pursuant to Section 7(a)(2)(B) of the Securities Act.

[†] The term "new or revised financial accounting standard" refers to any update issued by the Financial Accounting Standards Board to its Accounting Standards Codification after April 5, 2012.

This registration statement shall become effective upon filing with the Securities and Exchange Commission in accordance with Rule 462(a) of the Securities Act of 1933, as amended.

EXPLANATORY NOTE

This Registration Statement on Form F-1 is being filed by Genius Group Limited, a Singapore public limited company (the “Registrant”), pursuant to Rule 462(b) under the Securities Act of 1933, as amended, and General Instruction V to Form F-1. This Registration Statement relates to the Registrant’s Registration Statement on Form F-1 (File No. 333-257700) (the “Prior Registration Statement”), initially filed by the Registrant on July 6, 2021 and declared effective by the Securities and Exchange Commission (the “Commission”) on March 31, 2022. This Registration Statement covers the registration of additional ordinary shares, no par value per share, of the Registrant with a proposed maximum aggregate offering price of \$4,140,000 (including additional ordinary shares that may be issued upon exercise of the underwriters’ over-allotment option), additional warrants to be issued to the representative of the underwriters (the “Warrants”), plus additional ordinary shares of the Registrant underlying the Warrants with a proposed maximum aggregate offering price of \$258,750. The required opinions of counsel and related consents, accountants’ consents, and registration fee-related information are attached hereto and filed herewith. Pursuant to Rule 462(b), the contents of the Prior Registration Statement, including the exhibits thereto, are incorporated by reference into this Registration Statement.

CERTIFICATION

The Registrant hereby certifies to the Commission that (1) it has instructed its bank to pay the filing fee set forth in Exhibit 107 hereto by a wire transfer of such amount to the Commission’s account at U.S. Bank as soon as practicable (but no later than the close of business as of April 1, 2022), (2) it will not revoke such instructions, (3) it has sufficient funds in the relevant account to cover the amount of such filing fee and (4) it will confirm receipt of such instructions by its bank during regular business hours no later than April 1, 2022.

PART II

INFORMATION NOT REQUIRED IN PROSPECTUS

Item 8. Exhibits and Financial Statement Schedules.

(a) *Exhibits.* All exhibits filed with or incorporated by reference in the Prior Registration Statement are incorporated by reference into, and shall be deemed a part of, this Registration Statement, and the following additional exhibits are filed herewith, as part of this Registration Statement:

Exhibit Number	Description of Document
<u>5.1</u> *	<u>Opinion of Allen & Gledhill LLP regarding legality of offered shares</u>
<u>5.2</u> *	<u>Opinion of Ellenoff Grossman & Schole LLP regarding legality of representative’s warrants</u>
<u>23.1</u> *	<u>Consent of Marcum LLP</u>
<u>23.2</u> *	<u>Consent of Lighthouse, Sanders and Associates</u>
<u>23.3</u> *	<u>Consent of Bailey Group for Property Investors Network Ltd</u>
<u>23.4</u> *	<u>Consent of Bailey Group for Mastermind Principles Limited</u>
<u>23.5</u> *	<u>Consent of Allen & Gledhill LLP (included in Exhibit 5.1)</u>
<u>23.6</u> *	<u>Consent of Ellenoff Grossman & Schole LLP (included in Exhibit 5.2)</u>
<u>107</u> *	<u>Calculation of Registration Fee</u>

* Filed herewith.

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Signatures

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form F-1 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Singapore, on March 31, 2022.

GENIUS GROUP LIMITED

By: /s/ Roger James Hamilton

Name: Roger James Hamilton

Title: Chief Executive Officer

Pursuant to the requirements of the Securities Act, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Roger James Hamilton</u> Roger James Hamilton	Chief Executive Officer, Chairman (principal executive officer)	March 31, 2022
<u>/s/ Michelle Clarke</u> Michelle Clarke	Chief Marketing Officer, Director	March 31, 2022
<u>/s/ Suraj Naik</u> Suraj Naik	Chief Technology Officer, Director	March 31, 2022
<u>/s/ Jeremy Harris</u> Jeremy Harris	Chief Financial Officer (principal financial and accounting officer)	March 31, 2022
<u>/s/ Sandra Morrell</u> Sandra Morrell	Director	March 31, 2022
<u>/s/ Patrick Grove</u> Patrick Grove	Director	March 31, 2022

/s/ Nic Lim Director
Nic Lim

March 31, 2022

/s/ Anna Gong Director
Anna Gong

March 31, 2022

/s/ Richard J. Berman Director
Richard J. Berman

March 31, 2022

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Signature of Authorized Representative in The United States

Pursuant to the Securities Act of 1933, the undersigned, the duly authorized representative in the United States of Genius Group Limited, has signed this registration statement or amendment thereto in Newark, Delaware on March 31, 2022.

PUGLISI & ASSOCIATES

By: /s/ Mr. Donald J. Puglisi
Name: Mr. Donald J. Puglisi
Title: Managing Director

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From : Leonard Ching
leonard.ching@allenandgledhill.com

DID : +65 6890 7730
Fax : +65 6302 3111

Our reference : LCTP/1021009701
Your reference :

1 April 2022

Genius Group Limited
8 Amoy Street #01-01
Singapore 049950

Board of Directors of Genius Group Limited

Dear Sirs

GENIUS GROUP LIMITED (THE "COMPANY") – REGISTRATION STATEMENT ON FORM F-1 OF THE COMPANY

1. We have acted as Singapore legal counsel to the Company in connection with the Offering (as defined below) and we refer to the Registration Statement on Form F-1 (Registration Statement No. 333-257700) (the "**Registration Statement**") and the related Registration Statement on Form F-1 filed pursuant to Rule 462(b) of the Securities Act (the "**MEF Form**") filed by the Company with the Securities and Exchange Commission (the "**SEC**") in connection with the registration under the Securities Act of 1933, as amended (the "**Securities Act**"), on the MEF Form of the public offering ("**Offering**") of (a) up to 654,545 additional ordinary shares in the capital of the Company ("**Shares**") being offered by the Company ("**New Shares**"), (b) up to 98,182 additional Shares which may be purchased by the Underwriter (as defined below) pursuant to an option to purchase additional Shares granted by the Company (the "**Over-allotment Option Shares**"), pursuant to the Underwriting Agreement (as defined below), and (c) up to 37,637 additional Shares which may be purchased by the Underwriter (as defined below) pursuant to a warrant to purchase additional Shares granted by the Company (the "**Warrant Shares**"), pursuant to the Underwriting Agreement (as defined below) We have taken instructions solely from the Company. This opinion is being rendered solely to the Company in connection with the filing of the Registration Statement and the MEF Form.
2. For the purpose of rendering this opinion, we have examined:
 - (a) the form of underwriting agreement (the "**Underwriting Agreement**") filed as Exhibit 1.1 to the Registration Statement, to be entered into between (i) the Company and (ii) Boustead Securities, LLC (the "**Underwriter**");
 - (b) a copy of the Registration Statement on Form F-1;
 - (c) a copy of the MEF Form;
 - (d) a copy of the Constitution of the Company;
 - (e) a copy of the Certificate Confirming Incorporation of Company dated 2 July 2020 issued by the Accounting and Corporate Regulatory Authority of Singapore ("**ACRA**") confirming that the Company is a public company limited by shares;
 - (f) copies of the resolutions in writing of the board of directors of the Company dated 27 November 2020, 24 March 2022 and 31 March 2022 (the "**Board Resolutions**");
 - (g) copies of the minutes of annual general meeting of the shareholders of the Company dated 29 April 2021 (together with the Board Resolutions, the "**Resolutions**"); and
 - (h) such other documents as we have considered necessary or desirable in order that we may render this opinion.
3. Save as expressly provided in paragraph 5 of this legal opinion, we express no opinion whatsoever with respect to any agreement or document described in paragraph 2 of this legal opinion.
4. We have assumed:
 - (a) the correctness of all facts stated in all documents submitted to us;
 - (b) the genuineness of all signatures and seals on all documents and the completeness, and the conformity to original documents, of all copies submitted to us;
 - (c) that copies of each of the Resolutions submitted to us for examination are true, complete and up-to-date copies and have not been modified, supplemented or superseded;
 - (d) that the Resolutions have not been rescinded or modified and they remain in full force and effect and that no other resolution or other action has been taken which may affect the validity of the Resolutions;

Allen & Gledhill LLP
One Marina Boulevard #28-00 Singapore 018989
Tel: +65 6890 7188 | Fax: +65 6327 3800

allenandgledhill.com

Allen & Gledhill LLP (UEN/Registration No. T07LL0925F) is registered in Singapore under the Limited Liability Partnerships Act (Chapter 163A) with limited liability. A list of the Partners and their professional qualifications may be inspected at the address specified above.

- (e) that the appointment of each of the corporate representatives in relation to the Shareholders' approval for the allotment and issuance of Shares by the board of directors of the Company had been validly authorised;
- (f) that the Company was converted into a public company on 31 July 2019 in accordance and in compliance with Section 31(2) of the Companies Act 1967 of Singapore;
- (g) that, (i) the information disclosed by the electronic searches made on 31 March 2022 (the "ACRA Searches") of the electronic records of the ACRA against the Company is true and complete, (ii) such information has not since then been materially altered, and (iii) the ACRA Searches did not fail to disclose any material information which has been delivered for filing but did not appear on the public file at the time of the ACRA Searches;

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- (h) that where a document has been submitted to us in draft form, it will be executed in the form of that draft; and
 - (i) the board of directors of the Company or, as the case may be, such person(s) as authorised by the board of directors of the Company shall, before the issue of the New Shares to be issued under the Underwriting Agreement, resolve to approve the allotment and issue of such number of New Shares to be sold to the Underwriter under the Underwriting Agreement at the offering price at which such New Shares will be offered.
5. Based upon and subject to the foregoing, and subject to any matters or documents not disclosed to us, we are of the opinion that the New Shares, the Over-allotment Option Shares, and the Warrant Shares to be issued under the final Underwriting Agreement will have been duly authorised by the Company for issuance and subscription thereof in accordance with the provisions of the final Underwriting Agreement and, when issued and delivered by the Company pursuant to the provisions of the final Underwriting Agreement against payment of the full consideration payable for such New Shares, the Over-allotment Option Shares, and the Warrant Shares will be validly issued, fully paid and non-assessable.
6. For the purposes of this opinion, we have assumed that the term "non-assessable" in relation to the New Shares, the Over-allotment Option Shares, and the Warrant Shares offered means under Singapore law that holders of such shares, having fully paid up all amounts due on such shares as to the issue price thereon, are under no further personal liability to contribute to the assets or liabilities of the Company in their capacities purely as holders of such shares.
7. This opinion relates only to the laws of general application of the Republic of Singapore as published at the date hereof and as currently applied by the courts of the Republic of Singapore, and is given on the basis that it will be governed by and construed in accordance with the laws of the Republic of Singapore. We have made no investigation of, and do not express or imply any views on, the laws of any country other than the Republic of Singapore. In respect of the Registration Statement and the MEF Form, we have assumed due compliance with all matters concerning the laws of all other jurisdictions other than the Republic of Singapore.
8. We hold ourselves out as only having legal expertise and our statements in this letter are made only to the extent that a law firm practising Singapore law in the Republic of Singapore, having our role in connection with the Offering, would reasonably be expected to have become aware of relevant facts and/or to have identified the implications of those facts.

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9. Our opinion is strictly limited to the matters stated herein and is not to be read as extending by implication to any other matter in connection with the Offering or otherwise including, but without limitation, any other document signed in connection with the Offering. Subject to the foregoing, we consent to the use of this opinion as an exhibit to the Registration Statement and the MEF Form, and further consent to all references to us, if any, in the Registration Statement and the MEF Form, and any amendments thereto. In giving such consent, we do not hereby admit that we are within the category of persons whose consent is required under Section 7 of the Securities Act or the rules or regulations promulgated thereunder. Further, save for the use of this opinion as an exhibit to the Registration Statement and the MEF Form, this opinion is not to be circulated to, or relied upon by, any other person (other than persons entitled to rely on it pursuant to applicable federal securities laws in the United States, if applicable) or quoted or referred to in any public document or filed with any governmental body or agency without our prior written consent.
10. This opinion is given on the basis of the laws of the Republic of Singapore in force as at the date of this opinion and we undertake no responsibility to notify you of any change in the laws of the Republic of Singapore after the date of this opinion.

Yours faithfully

/s/ Allen & Gledhill LLP

Allen & Gledhill LLP

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March 31, 2022

Genius Group Limited
8 Amoy Street, #01-01
Singapore 049950

Re: Registration Statement on Form F-1

Ladies and Gentlemen:

We have acted as United States counsel to Genius Group Limited, a Singapore public limited company (the "**Company**"), in connection with the registration by the Company with the Securities and Exchange Commission (the "**Commission**") of a registration statement on Form F-1 (the "**462(b) Registration Statement**") for the purpose of registering with the Commission pursuant to Rule 462(b) under the Securities Act of 1933, as amended (the "**Act**"), the sale by the company of certain ordinary shares of the Company, no par value per share (the "Ordinary Shares", plus additional warrants to purchase Ordinary Shares (the "Warrants"). The 462(b) Registration Statement relates to the Company's Registration Statement on Form F-1 (Registration Statement No. 333-257700) initially filed with the Securities and Exchange Commission (the "**Commission**") under the Securities Act of 1933, as amended (the "**Act**"), on July 6, 2021 and declared effective by the Commission on March 31, 2022 (the "**Registration Statement**"), of Ordinary Shares plus Warrants.

The Ordinary Shares are to be sold by the Company pursuant to an underwriting agreement (the "**Underwriting Agreement**") to be entered into by and between the Company and Boustead Securities, LLC, on behalf of themselves and as representative to the several underwriters to be named therein (the "**Representative**"). The securities are to be offered and sold in the manner described in the Registration Statement and the related prospectus included therein (the "**Prospectus**"). The Warrants are to be issued to the Representative.

For purposes of rendering the opinions set forth below, we have examined such documents and reviewed such questions of law as we have considered necessary and appropriate for the purposes of our opinion. We have not independently established any of the facts so relied on.

We have further assumed the legal capacity of natural persons, and we have assumed that each party to the documents we have examined or relied on has the legal capacity or authority and has satisfied all legal requirements that are applicable to that party to the extent necessary to make such documents enforceable against that party.

Based on the foregoing, we are of the opinion that:

1. Warrants. When the 462(b) Registration Statement becomes effective under the Act and when the Warrants are issued and delivered, as contemplated by the Registration Statement and the 462(b) Registration Statement, such Warrants will be legally binding obligations of the Company enforceable in accordance with their terms except: (a) as such enforceability may be limited by bankruptcy, insolvency, reorganization or similar laws affecting creditors' rights generally and by general equitable principles (regardless of whether enforceability is considered in a proceeding in equity or at law); (b) as enforceability of any indemnification or contribution provision may be limited under the federal and state securities laws; (c) that the remedy of specific performance and injunctive and other forms of equitable relief may be subject to the equitable defenses and to the discretion of the court before which any proceeding therefor may be brought; and (d) we express no opinion as to whether a state court outside of the State of New York or a federal court of the United States would give effect to the choice of New York law provided for in the Warrant Agreement.

We express no opinion as to matters governed by any laws other than the laws of the State of New York and the federal laws of the United States of America, as in effect on the date hereof.

We hereby consent to the filing of this opinion as an exhibit to the 462(b) Registration Statement and to the references made to our firm in the Registration Statement and the 462(b) Registration Statement. In giving such permission, we do not admit hereby that we come within the category of persons whose consent is required under Section 7 of the Act, or the rules and regulations of the Commission thereunder. This opinion is expressed as of the date hereof, and we disclaim any undertaking to advise you of any subsequent changes in the facts stated or assumed herein or of any subsequent changes in applicable law.

Very truly yours,

/s/ Ellenoff Grossman & Schole LLP
Ellenoff Grossman & Schole LLP

INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM'S CONSENT

We consent to the incorporation by reference in this Registration Statement on Form F-1 of Genius Group Limited of our report, dated July 3, 2021 except for the stock split described in Note 34 and the effects of the restatement described in Notes 2 and 35 and reflected in Notes 4, 8, 11, 12, 13, 21, 27, 28 and 33 as to which the date is December 30, 2021, with respect to our audits of the consolidated financial statements of Genius Group Limited and Subsidiaries as of December 31, 2020 and 2019 and for each of the two years in the period ended December 31, 2020, which report appears in Form F-1 Registration Statement (File No. 333-257700).

/s/ Marcum LLP

Marcum LLP
Melville, NY
March 31, 2022

Lighthouse | Sanders
CERTIFIED PUBLIC ACCOUNTANTS

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the inclusion of our Auditors' Reports, dated May 6, 2021 and December 14, 2020, on the financial statements of University of Antelope Valley, Inc. for the years ended December 31, 2020 and 2019, respectively, and Accountants' Review Reports, dated September 17, 2021 and February 4, 2021, on the financial statements of University of Antelope Valley, Inc. for the six months then ended June 30, 2021 and 2020, respectively, in Genius Group Ltd's registration statement on Form F-1 MEF. We also consent to application of such report to the financial information in the Report in Genius Group Ltd's registration statement on Form F-1 MEF, when such financial information is read in conjunction with the financial statements referred to in our reports.

Lighthouse Sanders and Associates

Lighthouse, Sanders and Associates
Certified Public Accountants

Madison, Mississippi
March 31, 2022

140 Fountains Blvd., Suite D, Madison MS 39110 ♦ 601-898-2727 ♦ www.lsacpafirm.com



30 Yoden Way
Peterlee
County Durham
SR8 1AL

t: 0191 586 1615
e: peterlee@baileygroup.co.uk
w: baileygroup.co.uk

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the inclusion of our Auditor's Report, dated 20 September 2021, on the financial statements of Property Investors Network Ltd, for the years ended December 31, 2020 and 2019, respectively and Accountant's Review Reports, dated December 23 2021 on the financial statements of Property Investors Network Ltd, for the six months then ended June 30, 2021 and 2020, respectively, in Genius Group Ltd's registration statement on the form F-1 MEF. We also consent to application of such report to the financial information in the Report in Genius Group Ltd's registration statement on Form F-1 MEF, when such financial information is read in conjunction with the financial statements referred to in our reports.

SKS Bailey Group Ltd
Chartered Accountants

Peterlee, County Durham
31 March, 2022

SKS Bailey Group Limited, 3 Sheen Road, Richmond Upon Thames, England, TW9 1AD
Directors: Christopher Bailey, Sarjay Swarup, Anil Swarup. Company Number: 12748942



30 Yoden Way
Peterlee
County Durham
SR8 1AL

t: 0191 586 1615
e: peterlee@baileygroup.co.uk
w: baileygroup.co.uk

CONSENT OF INDEPENDENT ACCOUNTANTS

We hereby consent to the inclusion of our Auditor's Report, dated 20 September 2021, on the financial statements of Mastermind Principles Ltd, for the years ended December 31, 2020 and 2019, respectively and Accountant's Review Reports, dated December 23 2021 on the financial statements of Mastermind Principles Ltd, for the six months then ended June 30, 2021 and 2020, respectively, in Genius Group Ltd's registration statement on the form F-1 MEF. We also consent to application of such report to the financial information in the Report in Genius Group Ltd's registration statement on Form F-1 MEF, when such financial information is read in conjunction with the financial statements referred to in our reports.

A handwritten signature in blue ink that reads 'SKS Bailey Group Ltd.'.

SKS Bailey Group Ltd
Chartered Accountants

Peterlee, County Durham
31 March, 2022

SKS Bailey Group Limited, 3 Sheen Road, Richmond Upon Thames, England, TW9 1AD
Directors: Christopher Bailey, Sanjay Swarup, Anil Swarup. Company Number: 12748942.

Calculation of Filing Fee Tables

FORM F-1

(Form Type)

Genius Group Limited

(Exact Name of Registrant as Specified in its Charter)

Not Applicable

(Translation of Registrant's Name into English)

Table 1: Newly Registered and Carry Forward Securities

Security Type	Security Class Title	Fee Calculation or Carry Forward Rule	Amount Registered	Proposed Maximum Offering Price Per Unit	Maximum Aggregate Offering Price(2)	Fee Rate	Amount of Registration Fee	Carry Forward Form Type	Carry Forward File Number	Carry Forward Initial effective date	Filing Fee Previously Paid In Connection with Unsold Securities to be Carried Forward
Newly Registered Securities											
Fees to Be Paid	Equity	Ordinary shares, no par value per share(1)(3)	457(o)		\$ 4,140,000	0.0000927	\$ 384				
Fees Previously Paid	Equity	Warrants to be issued to the representative of the underwriters(4)	457(g)		—	—	—				
	Equity	Ordinary shares underlying warrants to be issued to the representative of the underwriters(5)	457(g)		\$ 258,750	0.0000927	\$ 24				
Carry Forward Securities											
Total Offering Amounts					\$ 4,398,750		\$ 408				
Total Fees Previously Paid											
Total Fee Offsets											
Net Fee Due							\$ 408				

- 1) In accordance with Rule 416(a), the Registrant is also registering an indeterminate number of additional ordinary shares that shall be issuable to prevent dilution resulting from share splits, share dividends or similar transactions.
- 2) Estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(o) under the Securities Act of 1933, as amended.
- 3) Includes additional ordinary shares which may be issued upon exercise of the underwriters' over-allotment option.
- 4) No registration fee required pursuant to Rule 457(g).
- 5) We have agreed to issue to the representative of the underwriters warrants to purchase ordinary shares representing up to 5% of the ordinary shares issued in the offering. The representative's warrants are exercisable at a per share exercise price equal to 125% of the public offering price per ordinary share offered hereby. As estimated solely for the purpose of calculating the registration fee pursuant to Rule 457(g) under the Securities Act, the proposed maximum aggregate offering price of the representative's warrants is \$258,750, which is equal to 125% of \$207,000 (5% of \$4,140,000).