



# ***Bitcoin<sup>1</sup>***

## ***WHITEPAPER***

Version 1.0  
15<sup>th</sup> May 2018

# Bitcoin<sup>1</sup> Whitepaper – Version 1.0.

(15<sup>th</sup> May 2018)

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## Executive Summary

### Introducing Bitcoin<sup>1</sup>.... change the way you **live, shop & explore!**

The number of cryptocurrency holders is expected to increase nearly 10 times, from the current 22 million to 200 million worldwide by 2020. This approach will drive mass adoption in the coming years.

Capitalization of the cryptocurrency market is currently around \$400 billion. There is enormous demand to spend that wealth by buying real world products and services for crypto.

Mobile commerce will soon surpass web commerce as global smartphone penetration reaches 37% of world's population by 2020.

Bitcoin<sup>1</sup> is a new and exciting project that has been developed to offer a super-fast, affordable and easily accessible alternative to Bitcoin, and capitalize on the growing global trend of using digital currency as a legitimate means of paying for goods and/or services.

### What are the main differences between Bitcoin<sup>1</sup> and Bitcoin?

Both have 21 million total (maximum) supply with Bitcoin being highly regarded as a store of value. However, historical transaction data analysis of the Bitcoin blockchain has provided indisputable proof of scaling (mass transactions) issues, high cost of individual transactions and time delays for settlement in many instances. This has rendered Bitcoin non-viable as an everyday, any-purpose payment solution, and it has shifted its purpose to primarily a store of value, and, accordingly, been coined "Digital Gold".

Bitcoin<sup>1</sup> overcomes these architecture restrictions by being sourced on the super-advanced Ethereum Blockchain network, as an ERC20 token with super-fast transaction times and astonishingly low transactional costs. Bitcoin<sup>1</sup> intends to compliment Bitcoin by being an alternative, every day, global payment solution, overcoming the transactional infrastructure limitations which prevented Bitcoin from reaching its full potential.

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| Comparison                            | Bitcoin <sup>1</sup> (BTC1) | Bitcoin (BTC)   |
|---------------------------------------|-----------------------------|-----------------|
| Max. supply                           | 21 Mil.                     | 21 Mil.         |
| Blocktime                             | 15 sec                      | 10 mins         |
| Max. TX/day                           | 6 Million                   | 1.2 Million     |
| Average TX fee                        | \$0.04                      | \$4.91          |
| TX confirmations                      | 88 sec                      | 114 min         |
| Price per coin/token (as at 28/04/18) | TBA (Pre-sale)              | \$9,273         |
| Current Market Cap                    | TBA                         | \$157.6 Billion |
| Established since                     | Mar 2018                    | Jan 2009        |

Bitcoin<sup>1</sup> is a global mobile payment solution for buying and selling real world goods and/or services for cryptocurrency. A major push will begin in Q4, 2018 for mass adoption by global merchants and service providers to accept and send payments for goods and/or services using BTC1 tokens via our in-house developed Bitcoin<sup>1</sup> Mobile Wallet and income generating Bitcoin<sup>1</sup> Merchant Platform, as well as creation of a Bitcoin<sup>1</sup> branded, worldwide ATM debit card.

Bitcoin<sup>1</sup> is a logical and exciting next business initiative with the vision to advance the mass consumer experience by delivering a worldwide platform where goods and/or services can be paid using cryptocurrency. Convenience and investment potential in one quality product.

## A grass roots opportunity

Ultimately the mass adoption of Bitcoin<sup>1</sup> is expected to create significant demand for BTC1 and offer first round investors a grass roots opportunity in project and token growth, as well as to be part of a savvy, cosmopolitan global community.

6,000,000 Bitcoin<sup>1</sup> tokens (BTC1) are being released for sale and will allow savvy investors the opportunity to purchase whole tokens for a fraction of the price of Bitcoin and own an exciting cryptocurrency with real potential of project and token growth. The future development of BTC1 tokens includes listing on the world's major cryptocurrency exchanges to promote a transparent and fluid trading price.



**One world. One future. One Bitcoin.**

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## Problem Statement

Currently, tens of millions of people legitimately own cryptocurrencies. Hundreds of millions around the world are aware of cryptocurrencies and would like to own them. Many understand crypto as a means of investment with life changing returns, and others pursue benefits of seamless digital transactions and new business opportunities afforded by blockchain technology.

Mass adoption of cryptocurrencies is inevitable and imminent. The moment of mass adoption will definitely come sooner rather than later. Consumers need a simple, fast and safe means of obtaining digital currency.

Capitalization of cryptocurrencies fluctuates around \$400 billion. Yet governments, banks, and international payment systems around the world drag their feet in establishing clear rules of regulating crypto transactions to enable law-abiding citizens to buy and sell physical goods using their digital assets. A large portion of \$400 billion is ripe for spending - converting into physical assets.

The goal of Bitcoin<sup>1</sup> is to empower consumers globally to invest in crypto and to enjoy the purchasing power of their crypto investments by creating a Bitcoin<sup>1</sup> Mobile Wallet where they can freely and securely buy and sell goods for cryptocurrency.

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## Vision

1. Many people want an easy and safe way to obtain cryptocurrency, but do not know how. They are not miners, not speculators, just individuals who see added value in investing in cryptocurrency. The number of cryptocurrency owners is projected to increase from a current 22 million to **over 200 million** by 2020.
2. Yet these same people are very comfortable with buying and selling on Ebay, Amazon, WeChat, Etsy, Taobao and the like. In 2016, marketplaces accounted for **44%** of the world's \$2.44 trillion spent online in 2016.
3. Cryptocurrency wallets are primarily concentrated on mobile devices, with **over 65%** of wallets being mobile. Global smartphone penetration is projected to reach **37%** by 2020.
4. Global population of digital buyers will surpass **2 billion** people by 2020.

These four pivotal forces combine in the global mobile marketplace where people can:

- Easily become owners of cryptocurrency by selling goods
- Easily spend their cryptocurrency wealth by purchasing real world goods and services

The global Bitcoin<sup>1</sup> Mobile Wallet, powered by Ethereum blockchain with the soon to be exchange traded BTC1 cryptocurrency, enables these endeavors for buying and selling goods and/or services:

- Sellers are interested to receive cryptocurrency for their products. Utility of settlement + Investment vehicle = mass adoption of digital currency;
- Buyers are realizing the cryptocurrency investment gains and purchasing power, yet are spared the pain and risks of switching between crypto and fiat currency;
- Blockchain ensures that transactions are seamless, secure, enforceable, transparent and decentralized.

The smart contract technology allows the Bitcoin<sup>1</sup> Mobile Wallet, to ensure safety, executability, intractability and verifiability of a transaction, successfully facilitating peer-to-peer transactions.

As regulation concerning acceptance of digital currencies in a B2C arena evolves, the Bitcoin<sup>1</sup> Merchant Platform will add business sellers and buyers to its roster. The smart contracts will obliterate many existing intermediaries.

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We will pay special attention to ensuring the legitimacy of goods and/or services sold on the Bitcoin<sup>1</sup> Merchant Platform. All merchants will be vetted prior to being approved to sell goods and/or services, ensuring compliance with local, national and international laws.

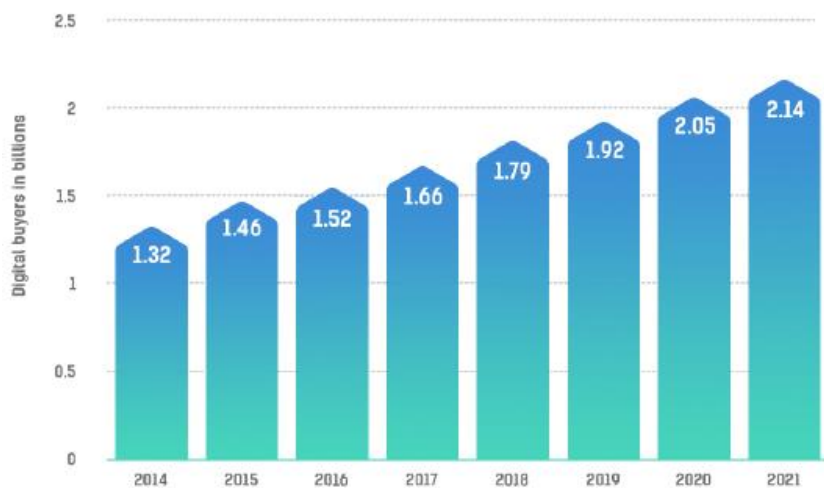
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## Market Opportunity Analysis

Digital shopping is increasing in prevalence in the world. The number of digital buyers worldwide is projected to surpass 2 billion individuals by 2020.

### Number of digital buyers worldwide from 2014 to 2021 (in billions)

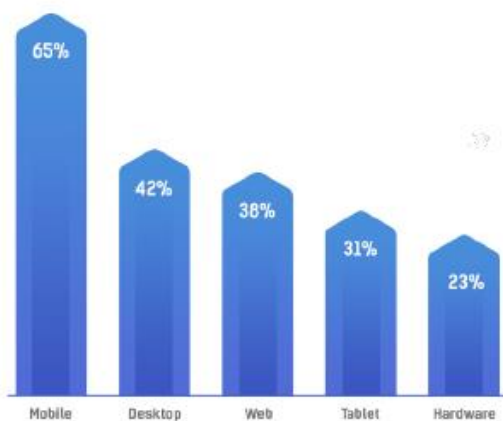


Additional information: Worldwide; eMarketer; 2014 to 2017: 14 years and older

Source: eMarketer 2017

Not only the number of buyers is projected to grow, but also the online shopping share of total global retail sales will surpass 15%. In many retail categories, online shopping is already the preferred channel versus the traditional offline stores. Shoppers are also increasingly moving towards smartphones versus desktop shopping, as the smartphone penetration will increase globally to 37% of world's population. Coincidentally, mobile is also the dominant format for cryptocurrency wallets.

### % of wallet providers supporting the listed formats



Source: Global Cryptocurrency Benchmarking Study, University of Cambridge, Visa (p.56)



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## Bitcoin<sup>1</sup> Product

### Product Value Foundation

Our product is founded on the following cornerstones:

- Cryptocurrency mass adoption. We promote mass adoption of digital assets that are both a means of settlement and an investment vehicle, thereby enlarging benefits for all parties to everyday buy-and-sell interactions.
- Peer-to-peer interaction. Cut out as many intermediaries from the value chain, as possible. The platform facilitates smart contract execution between independent parties. Bitcoin<sup>1</sup> does not own any goods for sale, so it is not biased in its search results, and protects fairness of trading.
- Legal source. We pay special attention to ensuring the legitimacy of goods and services sold on the Bitcoin<sup>1</sup> platform. We pre-screen merchants for any potential infringements of reason, morality, safety and due care. Seller profile transparency and verification will be strongly encouraged and promoted.
- Decentralization of transactions and settlements. Blockchain allows for decentralized initiation, settlement and fulfillment of transactions. Payments are immediate upon performance under carefully crafted smart contracts. Our interface design brings a harmonious and seamless experience of buying and selling goods globally.

### Product Description and Features

#### **Bitcoin<sup>1</sup> Mobile Wallet**

Bitcoin<sup>1</sup> Mobile Wallet is a mobile app, which brings together sellers and buyers in one convenient platform and facilitates payment in BTC1 cryptocurrency. Built into the app will be the ability to conduct peer-to-peer transfers of BTC1 for the buying and selling of goods and/or service. Additionally, the app will allow users to purchase or top-up BTC1 using a credit card payment via a secure facility trading in BTC1.

#### **Bitcoin<sup>1</sup> Merchant Platform**

A B2C platform dedicated to in-store (POS) use as well as mobile and online transactions. Merchants will be charged a small fee (percentage) based on the value of each sale. This income generating platform is the cornerstone of Bitcoin<sup>1</sup>'s business revenue model.

#### **Bitcoin<sup>1</sup> branded ATM Debit Card**

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Bitcoin<sup>1</sup> will partner with a leading cryptocurrency debit card provider and processor to develop a Bitcoin<sup>1</sup> debit card that can be used at over 30,000 ATMs worldwide. The debit card will allow users to convert their BTC1 holdings into a selected major currency using a 2-step crypto-to-cash process via a dedicated mobile app. Almost instantly users then will be able to withdraw cash or transfer to other bank accounts from an ATM.

## Product Target Audience

The target audience is comprised of individuals, aged between 20 and 45, with various income levels, who actively use smartphones, and share, to varying degrees, an interest towards the subject of cryptocurrencies and investments, but have been discouraged from using cryptocurrency on a transactional level due to well-published reports of Bitcoin (BTC) being unviable as an everyday payment solution.

User personas based on interest in cryptocurrencies:

- Interested in becoming an investor in cryptocurrency, but do not see a clear process path or deem acceptable the risks of obtaining cryptocurrency due to the complexity of the process, safety risks (e.g. localbitcoins), potential repercussions from tax and regulatory treatment.
- Current holders of cryptocurrencies, who had invested in them over time and continue to do so. They wish to use crypto as a means of payment for goods and/or services to increase their quality of life, but encounter constant complications when converting to fiat currency due to the complexity of the process, safety risks (e.g. localbitcoins), potential repercussions from tax and regulatory treatment.

## Flexible Transparency

All Bitcoin<sup>1</sup> transactions are public and transparent and the identity of the people behind the payments is private by default. This allows individuals and organizations to work with flexible transparency rules.

## Automated Solutions

Automated services usually have to deal with costs and limitations of cash or credit card payments. This includes all kinds of vending machines, from bus ticket booths to coffee machines. Bitcoin<sup>1</sup> is suited to be used in a new generation of automated services as well as to cut their operating costs.

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## Marketing Strategy

At the initial stages of the project the main focus will be customer acquisition and rapid geographic expansion. While exact timing of entering markets will change, we seek markets with a combination of substantial cryptocurrency investor base or interest therein, warmer regulatory outlook on crypto transactions, underbanked population and proliferation of peer-to-peer transactions. We see significant potential in developing markets of Eastern Europe, Southeast Asia, South Asia, Middle East and Africa, Latin America.

One of the most important goals of the crowdsale events is to fund the global expansion. Depending on the success of the crowdfunding effort, we plan to spend 25% for international marketing. Another main driver of the growth of business, starting in late 2018, is attracting sellers from the SME sector who are more likely to actively use the income generating Bitcoin<sup>1</sup> Merchant Platform.

### Distribution model and international expansion

To supplement our distribution strategy, we also plan to set up regional marketing teams to support local immersion activities, including forming and developing regional user communities, targeted advertising campaigns and coordinating marketing activities. Part of the marketing budget raised via crowdsale efforts will be spent on: deeper research of local markets, attracting top marketing talent in those markets, their operating costs and planned marketing campaigns.

Marketing *functions* for each geographic location will be comprised of the following:

- Brand Management Team;
- Traffic and ASO Manager;
- SMM/Community Manager;
- Event Manager;
- PR Manager;
- User support team.

Marketing *activities* for each geographic location will be comprised of the following:

- SEO and ASO efforts to promote the Bitcoin<sup>1</sup> Mobile Wallet app to the top of web, AppStore and GooglePlay search results;
- In-house generated Media Releases (publications) in local and regional press – at least 500 mentions for the first year;
- TV and outdoor advertising – at least 200 placements for the first year in pre-determined markets where the platform has the highest chance of adoption;
- SMM efforts – video and posts of influencers, local celebrities who endorse the project;

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- Participation in regional networking opportunities such as conferences, seminars, panel discussions that are meaningful for the local target audience.

Initial aggressive media strategy is necessary for quick growth of Bitcoin's brand recognition and user acquisition. Those efforts will be then followed by creation of active social network communities pertinent to local markets, where users will increase their product awareness, learn about cryptocurrencies and peculiarities of their local regulation, engage and interact with crypto enthusiasts, discover success stories of other users and so on. We view community-building as a cornerstone of long-term platform success due to cumulative network and viral effects, which are critical for success in our industry. It also will allow us to gradually reduce direct advertising expense and increase user retention rates, thus positively affecting the bottom line of the business. The speed of international expansion and level of marketing support will be hugely dependent on the success of the crowdsale event.

## **B2C and B2B expansion**

Starting in late 2018, we plan to engage traditional marketing instruments to penetrate the B2C and B2B segments: lead generation, content-marketing, offline events including client conferences.

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## Business Model

Bitcoin<sup>1</sup>'s business model is commission based. The general strategy of revenue stream structuring on Bitcoin<sup>1</sup> Merchant Platform is:

- 1) Merchant fee for sellers;
- 2) Free for buyers;

### Commission revenue streams

- The Bitcoin<sup>1</sup> Merchant Platform plans to charge sellers a small commission (merchant fee) for each successful sale;
- The Bitcoin<sup>1</sup> Merchant Platform will develop a special commission schedule for sale of luxury/expensive items (determined by certain price level), likely as % of sales price;
- Buyers will pay no commission.

### Revenue Earnings, Generates Dividends

The small commission charged to merchants for each successful sale will generate annual gross revenue for Bitcoin<sup>1</sup>, which will be distributed after administration costs to tokens holders in the form an **annual Ethereum (ETH) dividend** based on the number of tokens held on a given date (wallet snapshot).

This makes Bitcoin<sup>1</sup> a unique value proposition to investors looking to acquire a cryptocurrency asset with income potential.

A full set of financial forecasts will be published in Q3, 2018 on conclusion of the crowdsale events, when it will be known exactly how much funds have been raised and how they will be allocated to develop the milestones of the project.

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## Technology

The Bitcoin<sup>1</sup> Mobile Wallet and Bitcoin<sup>1</sup> Merchant Platform applies blockchain technology to create, manage, and operate tokenized cryptocurrency. The platform operates on Ethereum-based smart-contracts.

### **Platform structure. Architecture scheme.**

Basic system modules:

1. Authorization service Bitcoin<sup>1</sup>-ID;
2. Billing system (wallet management, deposit/withdrawal, internal transactions, top-up from fiat);
3. Transactions (P2P, B2C & B2B)

### **Authorization and security**

1. User authorization requires an email address and a password.
2. Upon authorization the user enters an email address and a password.
3. The user is prompted to set a screen lock in the form of a 4-digit pin.
4. If 2FA service is enabled, the user is to enter an additional password received via Google Authenticator.
5. In order to make a payment, it is necessary to enable 2FA service. In case of money deposit/withdrawal the system will request 2FA user password.
6. Security keys to the wallets inside the system are stored on a separate server which is different from the one that stores the backend.

### **Billing system (wallet management, deposit/withdrawal, internal transactions)**

1. All Bitcoin<sup>1</sup> Mobile Wallet operations are performed in the application;
2. Upon registration in the system, the user receives access to an Ethereum wallet, that belongs to the system and is linked to the user. In order to top-up a Bitcoin<sup>1</sup> Mobile Wallet the user is to enter the wallet number that the user received upon registration;
3. In order to withdraw funds, the Bitcoin<sup>1</sup> user is to specify the Ethereum wallet to which the money will be transferred. The transaction is protected by the payment password.
4. Users can also buy BTC1 tokens in order to fund their wallet, or they can top-up from a cold store wallet (ie. Internal transactions). BTC1 tokens can be purchased using a credit card within the wallet.

### **Transactions (P2P, B2C & BCB)**

1. The user logs in to the mobile wallet or merchant platform using the 4-digit pin.

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2. The user selects send or receive BTC1 tokens, with the number of tokens needed calculated from either USD, EUR, GBP or other local currency, being the amount of the transaction.
3. In the case of sending funds, the user is asked to paste a wallet address or scan a QR code. A notes option allows for a brief message or reference number to be recorded against the transaction.
4. In the case of receiving funds, the user is asked to share their wallet address or show a QR to a scanning device. An option to “Request an Amount” allows the exact amount to be provided for P2P transactions.

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## Token Details

### Bitcoin<sup>1</sup> Token (BTC1)

Contract address: 0x2151288dfdbd547e071d8c6dc7fe3301235ae87c

Code: BTC1

Decimals: 8

Total (maximum) supply: 21,000,000

Type: ERC20 Token

Blockchain record:

<https://ethplorer.io/address/0x2151288dfdbd547e071d8c6dc7fe3301235ae87c>



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## Bitcoin<sup>1</sup> Team

Bitcoin<sup>1</sup> was founded by a group of cryptocurrency enthusiasts and investors. The team will grow to eventually consist of well-trained, dedicated experts in each required field including Blockchain and app developers, financial & legal advisors, marketing management services, administrative staff and more.

Bitcoin<sup>1</sup> have and will continue to recruit an exceptional team of highly motivated individuals who share a joint aspiration to pioneer the cryptocurrency space until mass adoption is realized.

We have collectively decided, after much deliberation, to protect our personal identities by opting to remain anonymous. The rights and value attributed to anonymity cannot, and most certainly should not, be underestimated.

Anyone with even a little knowledge of the founding principles of Bitcoin will have trouble disagreeing that the main intention of such technology should be to enable P2P transactions without the need to reveal personal, private, and sensitive details about oneself.

We at Bitcoin<sup>1</sup> see no viable reason why this consideration and most basic of civil rights should not be extended to creators and founders alike. The first amendment to the US constitution recognizes its importance with substantial protection granted to those who so choose to rightfully protect their privacy and remain anonymous.

However, our decision to opt for anonymity will also be under periodic review. If at any stage it becomes apparent that this course of action is limiting the project's potential we will consider the addition of public profiles of our consenting team members.

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## Why Invest in Bitcoin<sup>1</sup>?

Bitcoin<sup>1</sup> will cut through the hype with a sound application utilizing new revolutionary technology to bridge the gap between crypto and the real world. The value stems from an experienced team and a transparent business model solving a real problem and capturing a tangible opportunity that no one knows better than the crypto investors. Bitcoin<sup>1</sup> Mobile Wallet and Bitcoin<sup>1</sup> Merchant Platform seizes the following opportunities:

- How to use cryptocurrency for real world purchases?
- How to obtain cryptocurrency for a newbie mass consumer?

### Summary of Long-Term Value Enhancing Measures

BTC1 token is native to the peer-to-peer platform. The smart contract will not accept any other cryptocurrency for facilitating transactions. As volume of sales and purchases grows, demand for BTC1 token is expected to organically increase.

Long term value for those tokens starts at utility and their price also relies on supply and demand. In order to manage supply Bitcoin<sup>1</sup> has initially released only 6,000,000 tokens of BTC1 worldwide into four (4) crowdsale events.

### Revenue Earnings, Generates Dividends

Bitcoin<sup>1</sup> Merchant Platform plans to charge sellers a small commission for each successful sale. This will generate annual gross revenue for Bitcoin<sup>1</sup>, which will be distributed after administration costs to tokens holders in the form an **annual Ethereum (ETH) dividend** based on the number of tokens held on a given date.

This makes Bitcoin<sup>1</sup> a unique value proposition to investors looking to acquire a cryptocurrency asset with income potential.

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## Funds Allocation

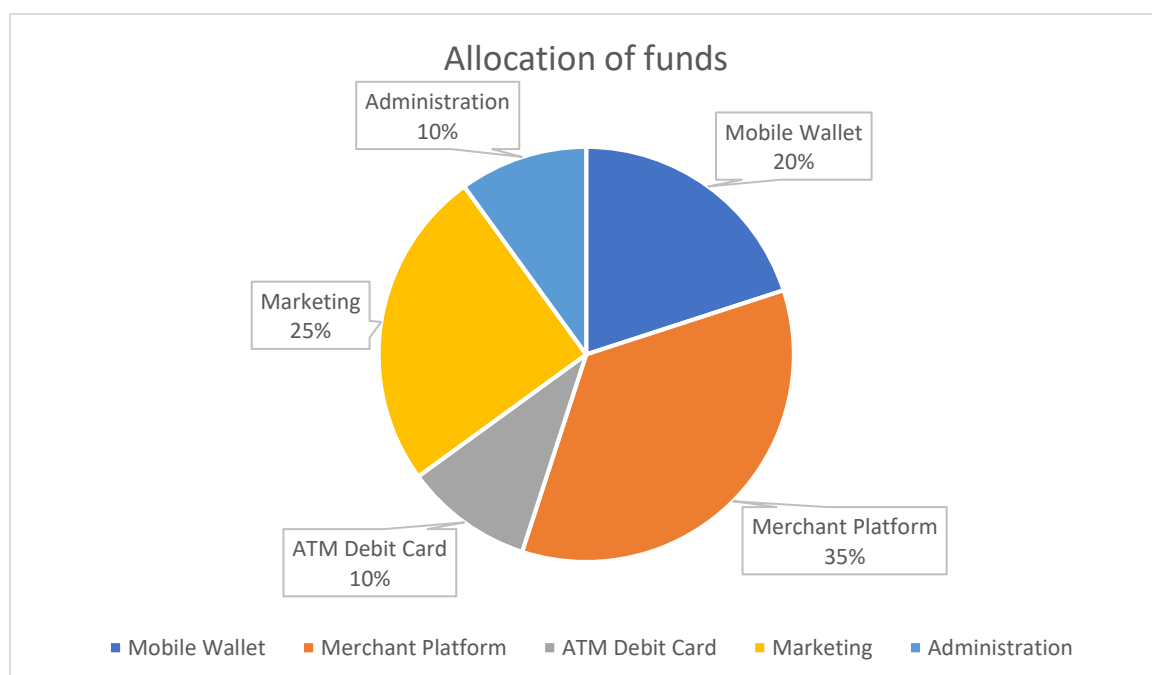
Bitcoin<sup>1</sup> pre-sale and crowdsale events are expected to generate significant funds for the purpose of developing the project. These funds will be held in trust by the custodian and owner of the Bitcoin<sup>1</sup> project, **Bitcoin One Foundation**.

In early Q3, 2018 development will begin on the Bitcoin<sup>1</sup> Mobile Wallet and Bitcoin<sup>1</sup> Merchant Platform. It is expected a BETA version will be made available for testing with a selected audience prior to Q4, 2018.

**Marketing costs are expected to be about 25% of funds raised.** These will be used to grow the products globally to achieve mass adoption. Careful consideration and a detailed marketing strategy will ensure successful outcomes to achieving worldwide recognition and mass adoption of the two platforms.

**Administrative costs will be kept to a minimum at 10%** to ensure the project is not overburdened with unnecessary and costly expenses. The founder and early investors are determined and motivated to develop the platforms without incurring high administrative costs. The business model allows for this initial minimum allocation with ongoing administrative and marketing costs derived from the income generating Bitcoin<sup>1</sup> Merchant Platform.

The below chart illustrates how the expected allocation of funds will occur on conclusion of the crowdsale events.



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## Roadmap

### Q1, 2018

- Creation of Bitcoin<sup>1</sup> Project
- Establish Bitcoin One Foundation as custodian for the project and owner of the creator wallet address and smart contract.
- Economical model testing and evaluation
- Team selection/recruitment
- Website/branding/online design
- Public launch preparations

### Q2, 2018

- Official Bitcoin<sup>1</sup> launch/Crowdsale timeline confirmation
- Initiate community building project
- Launch of Crowdsale/All Bitcoin<sup>1</sup> online platforms
- Launch of Bitcoin<sup>1</sup> Ecosystem
- Cryptocurrency Exchange listings selection and application
- Apply to all reputable price chart directories. Eg. CoinMarketCap, CoinCodex, etc. in advance of listing launch of BTC1 on various cryptocurrency exchanges

### Q3, 2018

- Secure listings on top ranked exchanges voted by the community
- BETA testing of Bitcoin<sup>1</sup> Mobile Wallet and Bitcoin<sup>1</sup> Merchant Platform
- Establish vendor relationships with early business adopters of BTC1
- Launch Bitcoin<sup>1</sup> Mobile Wallet V1.0
- Launch Bitcoin<sup>1</sup> Merchant Platform V1.0

### Q4, 2018

- Mass adoption by vendors globally to accept and send payments for goods and/or services

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## Legal Disclaimer

This Whitepaper is for information purposes only and may be subject to change. By participating in Bitcoin<sup>1</sup> crowdsale event you understand and irrevocably agree with the disclaimer set out below (“Terms”) of Bitcoin<sup>1</sup> crowdsale event (hereinafter “Bitcoin”).

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This Whitepaper does not constitute advice nor a recommendation by Bitcoin<sup>1</sup>, its officers, directors, managers, employees, agents, advisors or consultants, or any other person to any recipient of this Whitepaper on the merits of participation in the Bitcoin<sup>1</sup>. Participation in the Bitcoin<sup>1</sup> carries substantial risk that could lead to a loss of all or a substantial portion of funds contributed.

No promises of future performance or value are or will be made with respect to Tokens, including no promise of inherent value, and no guarantee that BTC1 Tokens will hold any particular value. Unless prospective participants fully understand and accept the nature of Bitcoin<sup>1</sup>'s proposed business and the potential risks inherent in BTC1 Tokens, they should not participate in the Bitcoin<sup>1</sup>.

BTC1 Tokens are not being structured or sold as securities. BTC1 Tokens are not a participation in Bitcoin<sup>1</sup> and BTC1 Tokens hold no rights in Bitcoin<sup>1</sup> or in case of formation of any legal entity based on Bitcoin<sup>1</sup>. BTC1 Tokens are provided with an intended future functionality on the platform to be developed by Bitcoin<sup>1</sup> and all proceeds received during the Bitcoin<sup>1</sup> may be spent freely by Bitcoin<sup>1</sup> on the development of its business and platform.

This Whitepaper does not constitute a prospectus or offering document and is not an offer to sell, nor the solicitation of an offer to buy any investment or financial instrument in any jurisdiction. BTC1 Tokens should not be acquired for speculative or investment purposes with the expectation of making an investment return. No regulatory authority has examined or approved any of the information set out in this Whitepaper. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of this Whitepaper does not imply that applicable laws, regulatory requirements or rules have been complied with. BTC1 Tokens could be impacted by regulatory action, including potential restrictions on the ownership, use, or possession of such tokens. Regulators or other competent authorities may demand that Bitcoin<sup>1</sup> revises the mechanics and functionality of BTC1 Tokens to

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comply with regulatory requirements or other governmental or business obligations. Nevertheless, Bitcoin<sup>1</sup> believe they have taken commercially reasonable steps to ensure that its planned mechanics are proper and in compliance with currently considered regulations.

Bitcoin<sup>1</sup> is in the process of undertaking further legal and regulatory analysis of the intended functionality and mechanics of BTC1 Tokens. Following the conclusion of this analysis, we may be required to amend the intended functionality of BTC1 Tokens in order to ensure compliance with any legal or regulatory obligations that apply to Bitcoin<sup>1</sup>. Bitcoin<sup>1</sup> shall update this Whitepaper and publish a notice on Bitcoin<sup>1</sup> website in the event that any changes are made to the BTC1 Token functionality.

Token crowdsale events are used by issuers before / in the early stages of a project, to sell tokens. Thus, the success of the Tokens themselves is hard to judge at the time of sale, and if the project fails, the investor could risk losing all they have invested. BTC1 Tokens are not legal currency like US dollars, British pounds, Euros, or Japanese yens. And in most of the cases, the Tokens themselves do not hold any guaranteed value. Tokens may also carry the risk of programming bugs. There is a risk of individuals having their account details stolen and having their Tokens transferred without their permissions. When acquiring Tokens, there is a possibility of a third-party to impersonate the Token issuer and to provide a fake address to steal Tokens from the acquirer.

Currently, laws and taxes regarding token crowdsale events are not established completely. And in the near future, we can expect governments to make a decision whether to ban, limit or tax crowdsale events. This could lead to restrictions in Token possession and trading and could affect adversely on individuals in ways we can not predict.

Cryptographic Tokens are a new and untested technology. In addition to the risks discussed in this documentation, there are risks that Bitcoin<sup>1</sup> cannot foresee. Further risks may arise as unexpected combinations or variations of the described above risks and new risks not described in the document.

Changes in economic or political conditions or other factors outside of our control can substantially and potentially adversely affect the value of investments. Bitcoin One Foundation will not accept liability for any losses incurred by investors of the BTC1 token for any reason stated or otherwise. As the legal landscape surrounding cryptocurrency investment is under constant review and revision, please check your local laws and guidelines before you participate in the purchase of cryptocurrency.