



GOLDMINT

WHITE PAPER

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DISCLAIMER

PLEASE READ THIS DISCLAIMER SECTION CAREFULLY.
CONSULT LEGAL AND FINANCIAL EXPERTS FOR
FURTHER GUIDANCE.

The following information may be incomplete and in no way implies a contractual relationship. While we make every effort to ensure that all information in this white paper is accurate and up to date, such material in no way constitutes professional advice. GoldMint PTE LTD. neither guarantees nor accepts responsibility for the accuracy, reliability, current (as of this White Paper) or completeness of this content. Individuals intending to invest in the platform should seek independent professional advice prior to acting on any of the information contained in this paper.

Citizens, residents (tax or otherwise) and green card holders of the United States of America, Singapore, or other U.S. or Singapore Person are exempt from buying MNTP tokens. The term “U.S. or Singapore Person” refers to anyone who lives in the United States or Singapore or any entity that is incorporated under United States or Singapore law. American citizens living abroad can also be considered “U.S. Persons” under certain conditions.

1. INTRODUCTION

Of all the precious metals, gold is the most popular as an investment. Investors generally buy gold as a way of diversifying risks, especially through the use of futures contracts and derivatives. The gold market is subject to speculation and volatility as are other markets. Compared to other precious metals used for investment, gold has the most effective safe haven and hedging properties among a number of countries.

Gold’s relative scarcity, its portability (you can carry small bars, coins or jewelry), and its great demand in industrial applications, make it a highly desired commodity. Cryptocurrency has adopted some of gold’s benefits with the creation of a bitcoin that is scarce: through the introduction of a digital coin that can be easily and effortlessly transmitted and by the creation of a distributed, decentralized blockchain that aids business. Cryptocurrency also adds value by making one’s transactions fast, secure and transparent.

Recent cryptocurrency startups have succeeded in integrating physical gold into the blockchain. Gold has always been a difficult asset to move. People would have to buy gold blocks and place them into a secure vault. The process was clumsy, laborious, slow, expensive and vulnerable to hacking, among other problems. The blockchain makes the process quicker and easier helping to protect your gold, slashing expenses, allowing the asset to be moved effortlessly across borders, all the while shielding your investment from theft and loss.

The following is the GoldMint blockchain solution for protecting — and using — your gold in a way that is simple, secure and effortless.

GoldMint premises:

GoldMint gives you a cryptoasset (called GOLD) whose value is based on Gold. This asset runs on a decentralized blockchain and provides the following benefits:

- It serves as a type of futures contract in that there is a legal agreement to buy or sell the gold at a predetermined price at a specified time in the future.
- You can hedge cryptotrading risks.

If you invest in gold, you'll find that GOLD benefits you in the following ways:

- GOLD helps you use your gold-backed investments as credible collateral.
- You'll be able to trade gold quickly and easily.
- You'll gain higher returns from your gold funds as bullion prices rise.

GoldMint developers have a long history of working with gold and cryptocurrency. They also possess the marketing, programming, logical, technical, and operational skills needed to accomplish this project.

By now miners have extracted more than 60,000 tons of gold from the earth, half of which finds its way into the pockets and accounts of «ordinary» people. Our idea is nothing short of revolutionary: we plan to convert this gold into blockchain-encrypted tokens to help owners protect their valuables, to help investors move their gold rapidly and easily from one part of the world to another, and to help companies and individuals hedge their gold against market volatility.

We plan to move in three stages:

1. To gain access to 1% of global gold circulation (over 300 tons) by launching Custody Bot automated storage facilities in pawnshops around the world.
2. To gain access to another 5% of gold circulation by introducing Custody Bot to shopping centers.
3. To gradually gain access to a final 10% of gold reserves, worth more than \$100 billion, and to develop a special version of Custody Bot for popular installation.

In this way, we predict that in five to seven years, gold will be stored in, traded, and invested by automated vending machines, and that our GOLD cryptoasset will become the trading unit for these operations.

2. ABOUT GOLDMINT

2.1. WHAT IS GOLDMINT?

GoldMint runs on a blockchain ledger and works through a digitized cryptoasset called GOLD¹ whose cryptocurrency value is based on physical gold. The decentralized platform uses a special blockchain that helps gold owners trade, loan, invest in and, generally, use their commodities for profit. GoldMint buys, sells and repurchases GOLD at the current market price for physical gold. The company uses exchange-traded funds (ETF) or physical gold (of 999 quality) as its security. GoldMint's gold reserves equal or exceed its mined amounts of GOLD.

Differences between GoldMint and other gold cryptocurrency blockchains include the following:

- GoldMint uses its own blockchain and altcoin, called MNT, for GOLD transactions.
- GoldMint uses Proof-of-Stake where miners are doled out blocks/ transactions according to the amount of MNT they have. Proof of stake (PoS) is faster, simpler and cheaper than proof of work (PoW).

¹ [What is GOLD](#)

- Physical gold and ETFs are stored in a programmed decentralized storage unit.
- Custody Bot ² — GoldMint’s innovative storage unit is programmed to automatically identify and store gold jewelry, small ingots (up to 100 grams) and coins, without human intervention.

The characteristics of the GOLD cryptoasset include the following:

- 100% transparency of information about all Gold owned by GoldMint, disclosing the company’s gold reserves and its ability to buy back GOLD at its current trading price.
- GoldMint uses the decentralized blockchain for smart contracts and for harboring its cryptoassets
- GoldMint uses ETF for liquidity and elasticity. ETF helps you trade gold much faster than physical gold does
- A secured loan may contain gold, like jewelry or coins. GoldMint helps you store this collateral in its unique Custody Bot.
- The ability to receive passive income as market price of GOLD rises.
- Buyback of GOLD for fiat according to the current price of GOLD.
- A fast user registration system and identification.

The GoldMint platform includes:

- Its own blockchain that uses GOLD and MNT cryptoassets.
- Programmed safe deposits — namely, Custody Bot.
- Application Programming Interface (API) for building application software and for helping software components interact.

2.2. TARGET MARKET

- **Crypto traders** — These participants can use GOLD for hedging cryptocurrency volatility, as described in the white paper. GOLD can also be used to convert cryptocurrency into fiat.
- **Standard investors** — These investors may want to buy GOLD as cryptocurrency or as a type of security.
- **E-commerce and self-employed individuals** — GOLD can be used to pay than for goods and services. Its low volatility as an asset and its predictability make it an invaluable form of currency.
- **Banks** — GOLD cryptoassets give banks new opportunities. There is free liquidity and extra earning potential from trading gold into fiat and vice versa. The use of cryptocurrency has become a major industry. Banks can profit from earning standard commissions, commissions on gold storage, and from using the GoldMint cash

² [Robotic storage unit Custody Bot](#)

management system. At the same time, banks that invest in GOLD reinforce GOLD's reputation, which increases their profit. Banks also earn commissions from participating in the GoldMint partner program.

Today, overall cryptocurrency circulation has exceeded \$700 billion a year and the commissions for deposit and withdrawal are more 5%.

In case the bank sets lower commissions for GOLD buy/sell for a client, most transactions (cryptocurrency deposit and withdrawal) will switch from underground exchanges to the banks. At the same time, the integration with GOLD only is necessary, while all the other cryptocurrencies can be purchased on a cryptoexchange directly.

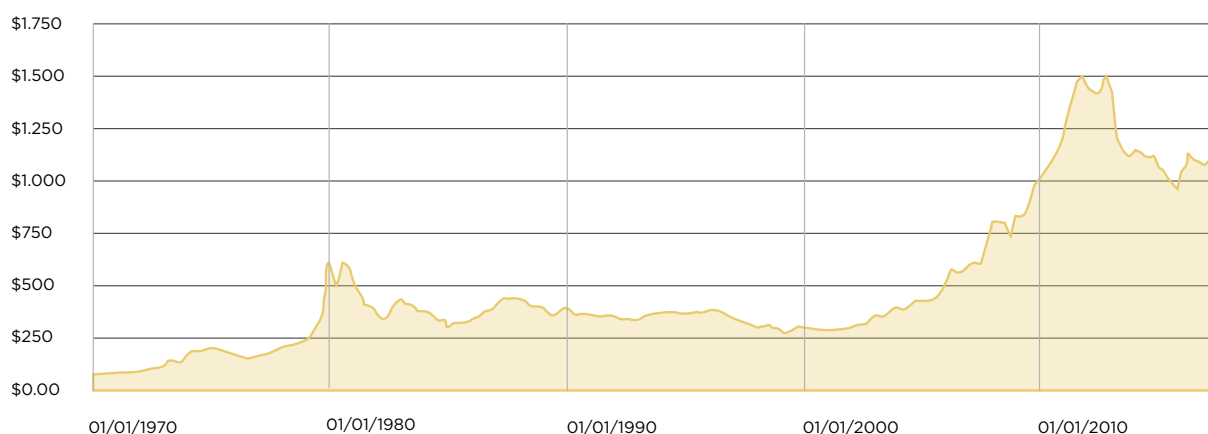
Banks also have revenues from cash management and commissions charged for stored gold owned by GoldMint company. Another source of income for banks is revenue from the partner program which includes adding GOLD digital assets to the product line of the bank's department of wealth management.

3. GOLD: ITS APPLICATIONS

The following sections provide some applications of how you can use GOLD cryptoassets. Of course, GOLD can be used in many other ways. In some cases, you'll want to use blockchain to protect or record your transactions, while at other times you'll want to connect to GoldMint's API. You'll use customer relations logic in all other situations.

3.1. SAVINGS STORAGE

GOLD cryptoassets can be stored long-term in a special and secure storage bot with options of either converting the gold to fiat or to some form of cryptocurrency, such as BTC, ETH, Dash, etc. GOLD uses the current price of gold set on the LBMA Gold Price, so its market value fluctuates accordingly.



3.2. GOLD SECURED LOANS

All members who have GOLD receive GoldMint partner banks credit cards, aligned with VISA and MasterCard systems.

The GoldMint team has already launched a special bank card called «Bogatstvo» (MasterCard/Maestro system) for prominent pawnshops like «Blago» and «Fianit» which function in Russia.

Process:

1. GoldMint loan applicants transfer their GOLD as collateral to a certain GoldMint application.
2. The rate of the loan is established at the time of issuance and remains fixed through the loan period. Applicants must consent to GoldMint loan terms prior to receiving the loan.
3. Applicants are given various options for loan repayment and for mode of repayment.
4. If the borrower defaults, his GOLD cryptoassets are transferred to GoldMint.
5. Credit card limits are set according to the value of the user's GOLD. These cards can be used for payment in shops, restaurants and cafes. Interest is accrued on unpaid credit debt. If this remains unpaid, GOLD reverts to GoldMint.

3.3. DISCOUNTS ON PURCHASING PHYSICAL GOLD

Process:

A customer transfers his GOLD cryptoassets to the company's trust management for a certain number of months. It allows to acquire physical gold with a solid discount which we will consider as X%.

Simultaneously, GoldMint uses Custody Bot to lend to parties for Y% per year through pawn shops all over the world.

Interest on trust management is paid in GOLD.

The amount payable to the customer at the end of the period is the following:

$SUM = (1 + (X / 12) \times T) \times Q$ where the number X (i.e., x%) is set by GoldMint based on market conditions.

Example: As of August 2017, the parameters would be X = 10%, Y = 28% per annum, and T = 1 year. This means that GoldMint receives 28% per year, an annual discount 10% which the customer can use for purchasing physical gold.

The customer's GOLD's cryptoassets are converted into fiat or crypto currency, while W% of the received amount (for example, \$80) are transferred to a pawnshop for T months at Y% per year.

A maximum 4% of the remaining GOLD will be invested on the CME Group stock exchange in Q amount of CALL options with an expiration date of T months on the Central Strike and Mini-Gold futures. Thus, GoldMint hedges itself against volatility and guarantees a 100% return of funds in T months with specified interest rate.

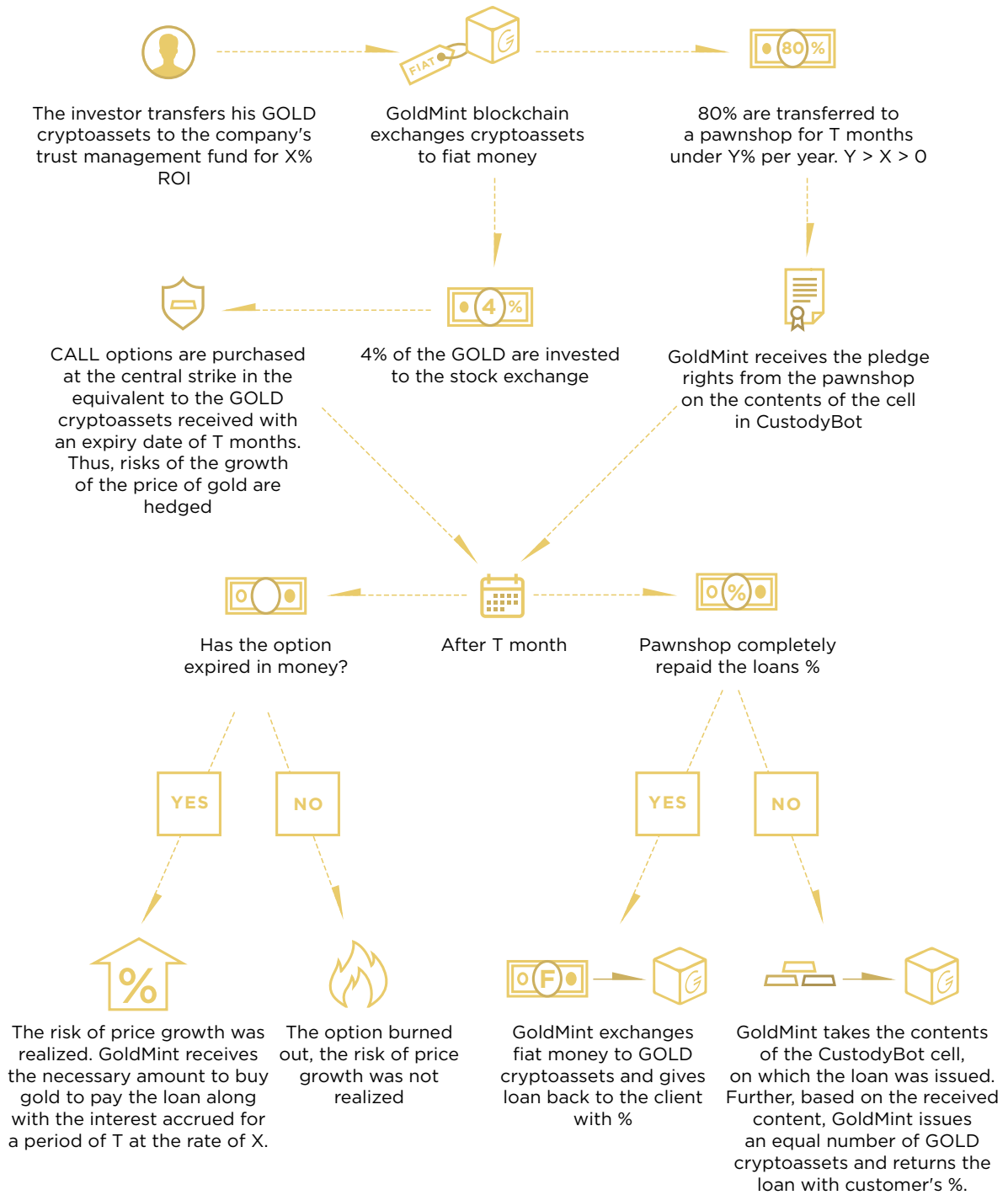
Example: Joe buys one Gold Call Option and one Mini-Gold futures, giving Joe a total of 1.1 ounce position of gold. Joe hoards his gold (via GOLD) for T months on GoldMint and either does or does not convert this gold in USD fiat or cryptocurrency. If he does convert in USD fiat and this fiat declines, GoldMint still receives the GOLD at current market value along with the interest accrued for interval T at the rate of X.

After T months, the pawnshop that received the loan has two alternatives:

1. It returns the trust in full with Y%. GoldMint converts this fiat into GOLD and returns the loan to the customer with X% of discount for physical gold.
2. The pawnshop defaults on the loan. GoldMint uses the collateral stored in its Custody Bot. It mines its corresponding value in GOLD and returns the asset to the customer on the agreed date.

Note: X,Y parameters are determined by GoldMint and published on the company's website.

TRUST MANAGEMENT (TM)



3.4. GOLD EXCHANGE FOR GOLD

GoldMint helps you convert gold into GOLD cryptoassets and reconvert these GOLD assets into gold to facilitate border crossings. Carrying gold from one country to another can be problematic and frequently results in additional expenses and possible interrogation. By converting your gold into GOLD, you not only avoid this aggravation, but you retain 100% of the value of your gold at journey's end.

All applicants need to go through GoldMint's KYC procedure.

3.5. HEDGING CRYPTOTRADING RISKS

Commercial producers and gold workers, like miners, jewelers, or the government, tend to use gold options, futures and ETF as hedging tools.

Today, a significant number of investors prefer to use gold to hedge against inflation or to diversify their investments. In fact, gold has become the common investment for all metals having a legendary history as both a commodity and as coin. Like other commodities, gold depends on micro and macro economic and political events, resulting in a value that fluctuates with these events. GoldMint helps you cushion the risk of this volatility as well as giving you the option of taking a short position in physical gold bullion, coins or mining stocks.

Here are some reasons why investors choose GoldMint:

- You can hedge your investment in gold using the GOLD token. Doing so protects your gold from bear market conditions. Investors can chose to convert any portion of their assets with this GOLD cryptoasset.
- Investors may want to invest in a minimal amount of GOLD to assess whether or not they profit.
- GOLD is based on real physical gold and therefore possesses far more face value credibility than other cryptocurrencies, including Bitcoin.

The gold market/gold returns look promising. GoldMint helps investors hedge their risks and promises more for their investments.

3.6. USING GOLD FOR ICOS

GoldMint helps ICO who use GOLD hedge their risks in declining markets by providing guaranteed return and value of their money.

4. GOLD CRYPTOASSET AND MNT INTERNAL TOKEN DETAILS

Here's how GoldMint uses its GOLD crypto asset and its internal MNT currency.

	GOLD	MNT
Description	Cryptoasset. Cost and buyback are 100% based on LBMA price of gold.	GoldMint's cryptocurrency is used to confirm GOLD cryptoasset transactions.
Emission	Depends on how much GOLD is needed but never exceeds the total cost of gold in GoldMint's reserves.	Max. 10 000 000 MNT
Exchange rate	<p>Emission: 1 GOLD = cost of 1 ounce of gold on stock exchanges + 5% commission for fiat-GOLD-fiat - no more than 4%</p> <p>Buyback: 1 GOLD = cost of 1 ounce of gold on stock exchanges + max. 5% commission for fiat-GOLD-fiat - no more than 4%</p>	<p>ICO: 1 MNTP (MNT pre-launch) = 6-8 USD</p> <p>Cost will be determined by the cryptocurrency exchanges</p>

Application	Depends on the agreement described by GoldMint company	PoS: Amount of MNT determines amount of GOLD transactions.
Features	Value depends on amount of gold in reserves/ circulation	Growth of MNT depends on turnover of GOLD.
Emission	Amount of mined GOLD depends on (a) validation of deal/ details stored in the blockchain and (b) on authenticity and value of gold inspected by Custody Bot	MNT is emitted once in a limited supply.
Destruction	GOLD assets are destroyed in case physical GOLD is withdrawn from the custody / Custody Bot.	MNT tokens cannot be burnt
Purchase and sale	<p>People who want to trade GOLD for fiat or cryptocurrency need to undergo GoldMint's KYC procedure.</p> <p>Resale of GOLD occurs on stock exchanges or as direct transaction between parties.</p> <p>Goldmint platform executes GOLD deals.</p>	<p>MNTP (MNT pre-launch) is initially released via ICO, after which MNTP tokens can be traded on Ethereum platform for internal MNT tokens (found only on GoldMint's platform), using a 1/1 course.</p> <p>Max. MNT/MNTP tokens on either GoldMint or Ethereum can never exceed 10 000 000 at any given time.</p>

4.1. GOLD

GOLD is a crypto asset issued by GoldMint that uses the current price of gold set on the LBMA exchange ³ at the time of sale.

GOLD: Its criterion

- Equal to one ounce (31,1035 grams) of gold (999 quality)
- Shards into 100,000 parts.
- Commissions are given in GOLD.

4.1.1. GOLD EMISSION

Process:

Information is transmitted to the blockchain ledger about the number of ounces of physical gold or ETFs owned by GoldMint.

ETF is bought on the stock exchange NYSE Arca and subsequent information is publicized on GoldMint's decentralized blockchain, making it transparent and open to all members. Statements are received from the depository (electronic or printed).

All physical gold owned by GoldMint exists in the following forms:

- a. Manufacturer-certified bullions
- b. Gold coins
- c. Gold jewelry
- d. 999 quality granules, stamped by manufacturer

Physical gold is locked-up in storage and rated according to its value:

- e. Moody's - A2 and above.
- f. Standard & Poor's - A and above.
- g. Fitch - A and above.

All ratings are confirmed by bank statements which are encoded in blockchain by uploading relevant forms in IPFS ⁴ to the blockchain, thereby recording ownership of the gold to GoldMint. These documents let the system check that GoldMint company owns X amount of gold.

This X is checked by an auditor from GoldMint. This number is verified each month by an objective TOP 100 audit company.

Inspection confirms that the total number of GOLD cryptoassets in all wallets (Y) is less than the total number of X ounces of gold on the balance

³ <http://www.lbma.org.uk>

⁴ [IPFS](#)

sheet.

Once done, the blockchain emits $X - Y = G$ number of GOLD cryptoassets to the GoldMint company wallet.

GOLD users are provided with a separate link (www.GoldMint.io/transparency) that contains copies of all GOLD transactions as well as the total amount of assets that GoldMint owns.

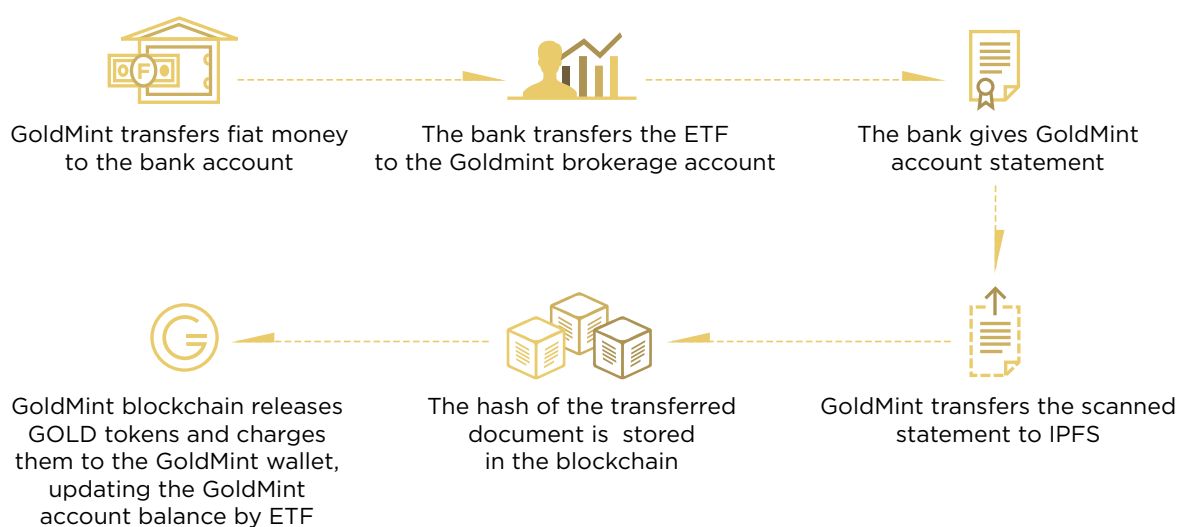
Members can upload and edit their forms however many times and whenever they wish.

If the audit results show that, the number of X is less than the number of the Y, the excess amount of GOLD will be written off automatically from the company wallet via the smart contract.

All GOLD records and assets are stored in the IPFS, a peer-to-peer hypermedia protocol to make the web faster, safer, and more open. This gives it a sort of immutability where users can check the records of their transactions and gain security from knowing that these important documents are locked in the blockchain ledger forever. The transparency of the blockchain makes records open to all viewers.

4.1.1.1. ETF & ETFS FOR GOLD

ETFS RELEASE AND CONVERTING THEM TO THE GOLD CRYPTOASSETS



ETF (Exchange Traded Funds) – An ETF, or exchange-traded fund, is a marketable security that tracks an index, a commodity, bonds, or a basket

of assets like an index fund. Unlike mutual funds, an ETF trades like a common stock on a stock exchange.

These types of investments have been around since 1993, but large scale use began about a decade later, when investors found them to be cheaper and better than mutual funds. Investors also discovered that ETFs offer low-cost diversification, trading and arbitrage options. New ETF launches number from several dozen to hundreds in any particular year

The three most popular ETFs are «Spiders» (ticker (NYSEARCA:SPY)), «Diamonds» (ticker (NYSEARCA:DIA)) and «Qs» or «Qubes» (ticker (NASDAQ:QQQ)).

A similar demand for ETFs sprung up among commodity assets, particularly gold. In 2006, Barclay's Bank introduced ETF for gold, ETN (Exchange traded notes) and ETC (Exchange traded commodities).

Top ETFs for gold can be found on [ETFDB](#) .

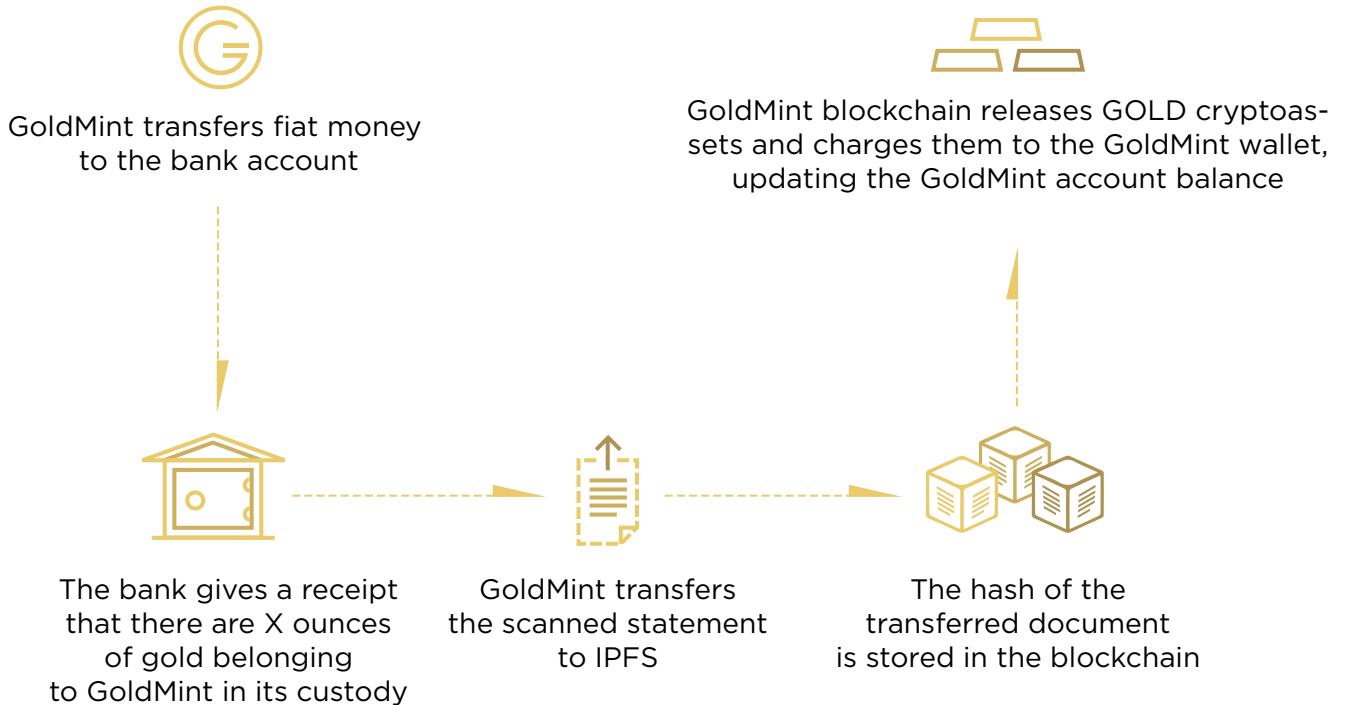
The commission for the management of a portfolio of gold is 0.2-0.8% per annum, depending on the volatility of gold and the inflow / outflow of investors. After analyzing the correlation between the value of gold and the stock price of the three largest ETFs — the GLD (announced expense ratio 0.4%), the IAU (0.25%) and SGOL (0.39%) — we estimate that the real backlog of ETF shares in physical gold is about 0.7% (prices are taken from COMEX on the LME). Commissions and broker commissions are taken into account in calculating our commissions for GOLD.

4.1.1.2. GOLD AS AN INVESTMENT

As an example, the AmsterdamGold dealer as a depiction of the European market for gold. AmsterdamGold was founded by Willem Middelkoop in 2008 and quickly developed into the most successful full-service bullion dealer in the Netherlands and the largest bullion storage in Europe.

Look at his prices, and you'll see that the South African Krugerrand and bars 1-20 grams cost the most, while gold coins like the Canadian dollar that weighs 1 troy ounce, and bars 1 troy ounce- 100 grams cost the least. In fact, some of these items may cost less than their inherent gold content, since retail prices are updated less frequently than are quotes on physical gold. In any case, you can clearly see that markup is close to zero, leading

BUYING BULLION AND CONVERTING THEM INTO GOLD CRYPTOASSETS



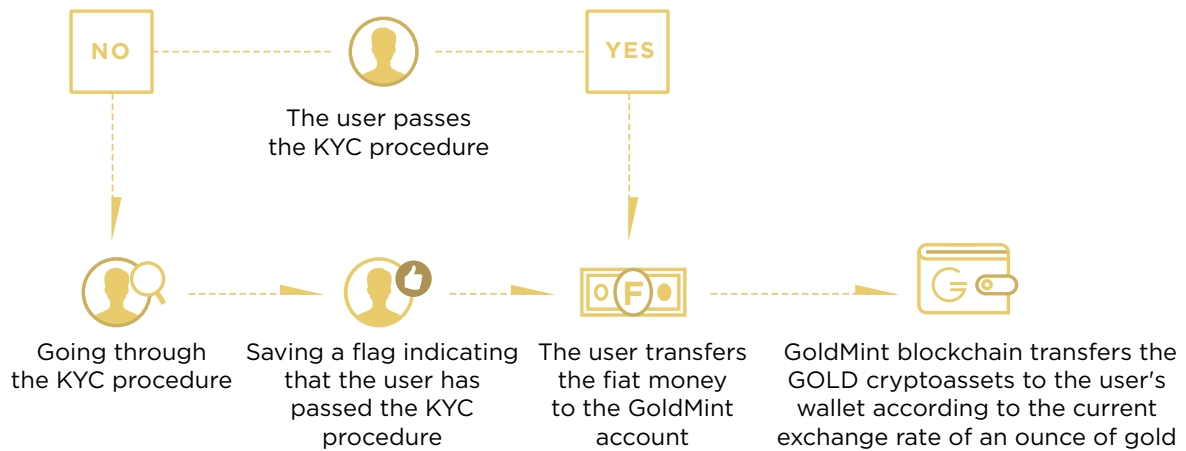
us to conclude that the spread on operations with ingots is minimal (not more than 1%), although never disclosed by dealer.

It also seems to us that if you want to profit, your best bet would be to buy bars weighing 1 troy ounce as well as coins like the gold Canadian dollar. At the same time, you may want to buy old and freshly minted coins that were never owned by anyone.

When it comes to laws of transporting gold from one country to another, you are alright as long as you carry a small amount/ volume of gold (usually up to 500-600 g), since you are not charged extra. If you want to export/ import more than that, you usually need to hire the services of a specialized cash collection company, like Brinks, to insure safe transportation. Tax usually ranges 1%- 4% of the cost of the transported goods (if the amount in question is not about industrial volumes).

4.1.2. TRADING GOLD FOR FIAT

BUYING GOLD CRYPTOASSETS FOR FIAT MONEY



Applicants who want to trade GOLD for fiat need to undergo the KYC procedure ⁵.

Cost of one GOLD equals one ounce of physical gold on the LBMA + 5%.

Buyers who pay with VISA/MC card or via PayPal are charged standard commission for payment systems.

4.1.3. GOLD BUYBACK FOR FIAT CURRENCIES

GoldMint company guarantees any number of GOLD cryptoassets buyback for fiat according to the following system:

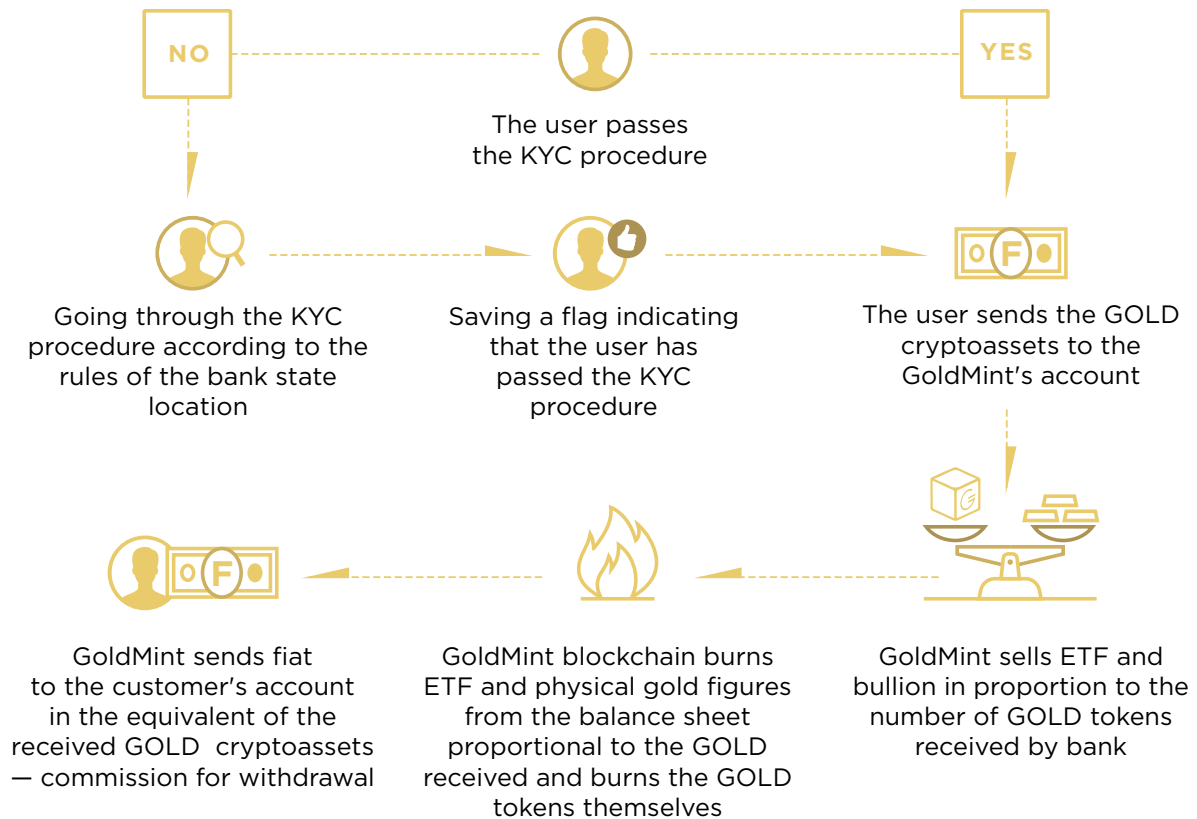
1. Buyback price for one GOLD equals one ounce of gold of 999 quality on the LBMA + Q% ($1 < Q < 5$). GoldMint updates prices in real time on its site. In case money is assessed to MC/VISA credit cards or PayPal, standard commissions of these payment systems are charged.
2. GOLD (that corresponds to physical gold in any of its forms) is stored in a GoldMint wallet. This GOLD cryptoasset is transferred from the GoldMint wallet to a special GoldMint account and is burnt to receive fiat from banks. GoldMint sends this fiat to the client. See the diagram below for clarification.

Example:

John buys GOLD

⁵ [KYC](#)

CONVERTING GOLD CRYPTOASSETS TO FIAT MONEY



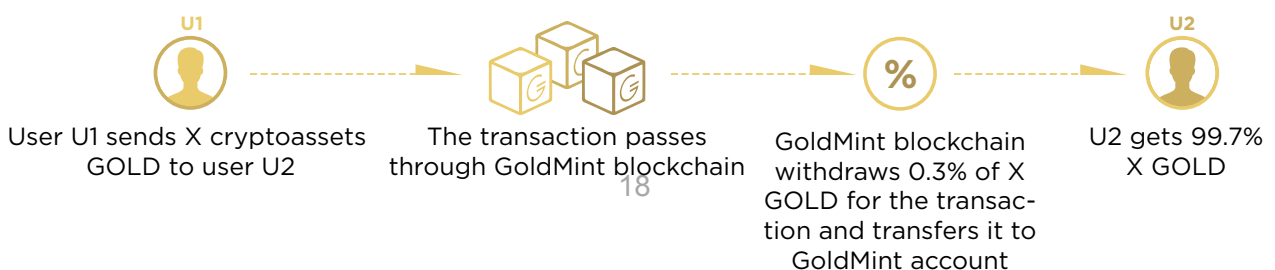
John bought one GOLD from GoldMint for the LBMA Gold Price value of 1,200 USD + 5 %. He pays 1,260 USD + rate of his merchant payment system. In total, John pays about 1,285 USD. GoldMint transfers the GOLD crypto asset to his wallet.

John sells GOLD

John sells 0.5 GOLD back to GoldMint. The current LMBA price is 1,380 USD. Buyback price is LMBA+ 3% . John receives $1,380 \text{ USD} \times 0.5$ minus his payment system's commission, which comes to about 696-690 USD.

The conversion commission for fiat => GOLD => fiat is 2%.

TRANSACTION WITH GOLD CRYPTOASSETS



4.1.4. GOLD COMMISSION

GOLD commission is Z% (no more than 0.3%), but no less than a fixed Y amount of GOLD (i.e., more than 0,0025 GOLD depending on the current gold price).

4.2. MNT

MNT refers to GoldMint tokens. It is used as a Proof-of-Stake (PoS) consensus algorithm. The more MNT a person has, the more blocks he can validate and add to the chain. Miners may get as much as 75% in GOLD commissions for validated transactions.

- Miners who have too little computational power to validate their blocks or are unable to fulfill their duties, are removed from the White List of reliable miners and lose their rights to mine. The responsibility of validating blocks goes to another member chosen by GoldMint calculations.
- To become a validator, you simply need to download the GoldMint Wallet app from the official website and launch it using your GoldMint account.
- Users with a significant amount of MNT who have too little computational power can rent computational power from other miners.
- Members can own no more than 10,000, 000 MNT tokens.
- Owning MNT does not imply rights to participate in company management of GoldMint nor does MNT represent a share in company partnership.
- MNT tokens holders are allowed to vote on GoldMint platform proportionate to the number of tokens they own. This means that MNT holders can participate in the right to vote on changes to the platform.

4.2.1. REWARD DISTRIBUTION IN ACCORDANCE TO THE MNT AMOUNTS

Whenever any GOLD transaction is conducted, the following occurs:

- 75% of the subsequent commission in GOLD is received by the MNT holders to confirm the transaction.
- The remaining 25% of that GOLD commission is spent on GoldMint maintenance needs while the remainder is distributed to some or more of the following charities (subject to change):

4.2.2. ICO

At ICO launch the MNTP price will be \$7 which can change during the crowdsale due to the changes in the exchange rate:

- ICO investors are given MNTP (MNT pre-launch) tokens that can be converted to MNT after GoldMint has mined enough GOLD to independently support its platform.
- MNTP tokens will be moved to GoldMint's blockchain and converted into MNT in a 1:1 proportion.
- ICO cap will be set in fiat 15 days before ICO.
- minimum cap for ICO is \$150 000. If less than that is raised, the investors receive their funds back.

MNTP tokens are released when tokens are distributed around one month after ICO starts.

MNTP Issue Size	10,000,000 MNTP tokens 150,000 MNTP tokens will be transferred to the investor's wallet following issuance.
Token Option Pool Size	20% of the mined MNTP tokens (i.e., 2,000,000 MNTP tokens) will become the «Token Option Pool» of the company.
Token Option Pool Issuance	These MNTP option pool tokens will be issued periodically every three (3) months following the ICO.

Rules	<p>No more than 100,000 MNTP option pool tokens are issued per round. The amount of MNTP option pool tokens issued will be calculated by the following formula:</p> <p>If $LEP < CEP$: $(1 - LEP / CEP) \times \text{Token Option Pool size}$</p> <p><u>where:</u></p> <p>LEP = The price of the token during the latest issuance</p> <p>CEP = Current MNTP price on the cryptocurrency exchanges. (This is calculated by checking the volume of MNTP trading during the last two weeks on the three largest exchanges and computing its median price)</p> <p>Token Option Pool size = The number of tokens left in the «Token Option Pool»</p> <p>If $LEP \geq CEP$: Issuance does not occur.</p> <p>MNTP tokens the team gets are not sold but are meant for verifying transactions in GOLD.</p>
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5. GOLDMINT ARCHITECTURE

GoldMint uses a private blockchain, called the Graphene platform.

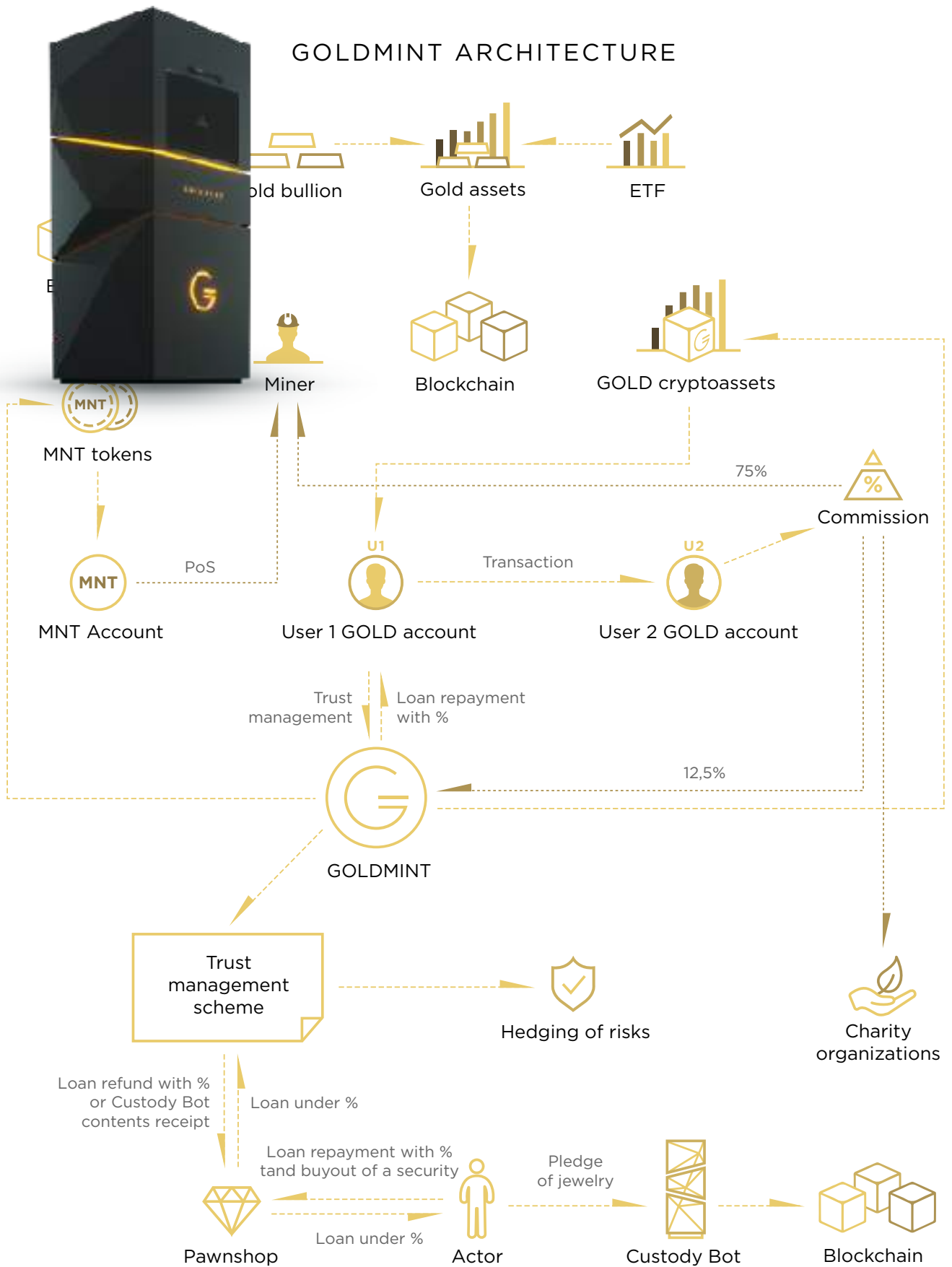
5.1. CUSTODY BOT STORAGE UNIT

5.1.1. GENERAL INFORMATION

Custody Bot is programmed for temporary holding, inspection, long-term storing and conveying of physical gold. It is also programmed to inspect and store gold jewelry, coins or gold.

Custody Bot carries out this function on all gold given them by small banks, non-credit financial institutions, and private individuals (among other

parties), whenever GoldMint is entrusted with gold assets, gives or lends GOLD.



The architecture:

Safe Cabinets simulate coffee vending machines. Their dimensions are 1.5 meters high, 0.65 meters deep and 0.8 meters wide. On the front is the output tray that looks like the tray for CDs in the CD-ROM. Tray size is 15x20 cm. Next to it is a small touch screen and a numeric keypad, like an ATM.

Custody Bot contains:

- Gold retrieving mechanism.
- Gold checking mechanism — a spectrometer and scales.
- Individual deposit boxes — no more than 40.
- Linux operating computer.

The front door looks like a safe's door.

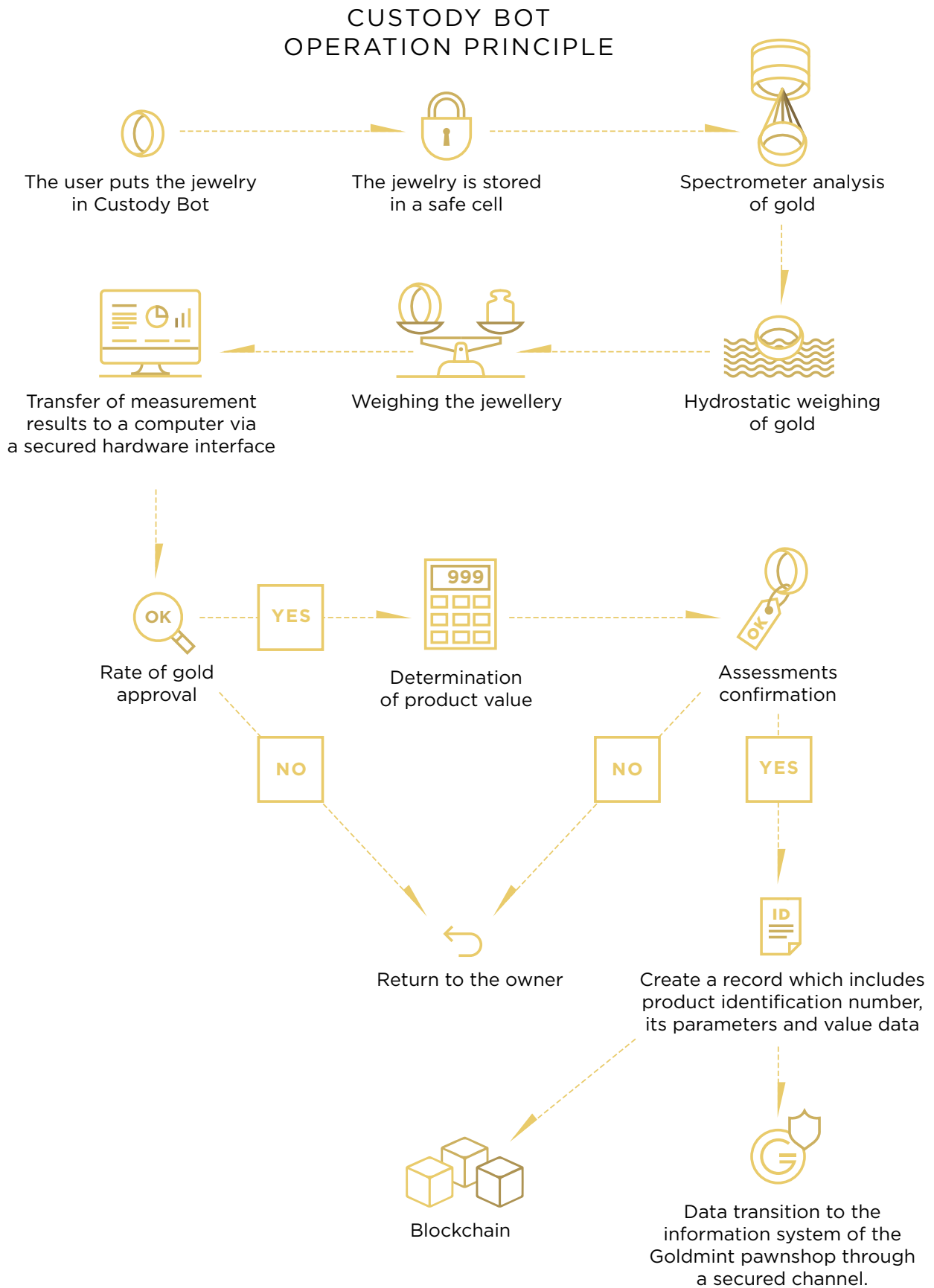
The [Airalab Core](#) platform links Custody Bot to the blockchain.

5.1.2. WORKFLOW

5.1.3. HOW CUSTODY BOT WORKS

1. User presses the Open button. The tray slides out. The user places a product in it, which gets loaded into the box.
2. The product put into the Custody Bot machine enters the spectral analysis block. A manipulator forces the product onto scales where it is weighed twice, once in air then in liquid.
3. Once inspection is complete, the manipulator returns the product to one of the compartments inside the Custody Bot.

- The spectral data and weighting data are fed into a computer installed inside the box. This measurement data is encoded on the blockchain, made public to anyone who wants to see the information.



5. To retrieve your product: GoldMint gives you the code of your deposit box. Enter this address on the front panel. The manipulator takes out the product and places it on the tray, ready for you to take.

5.1.4. GOLD INSPECTION

Gold inspection includes:

- Visual identification of the product by an operator – coin, ingot, jewelry, raw gold or gold granules
- Evaluation via spectrography using the spectrograph installed within the box
- Evaluation and weighing of gold via hydrostatic weighing

Custody Bot uses the technologies of spectral analysis and hydrostatic weighing to inspect the value of the gold. In the absence of a single standard, a specialist also manually inspects the jewelry before Custody Bot conducts spectral analysis.

The process of spectral analysis:

Custody Bot uses fluorescence spectroscopy, a type of electromagnetic spectroscopy that analyzes fluorescence from a sample. This technique involves using a beam of light, usually ultraviolet light, that excites the electrons in molecules of certain compounds and causes them to emit light. An analyzer crystal disperses radiation onto the gold via a detector. A computer-controlled precision goniometer moves the analyzer crystal and detector and controls the position, intensity and lengths of secondary radiation waves. Concentration of the analysis is calculated by comparison with known standard samples.

The process of hydrostatic weighing:

Hydrostatic weighing determines the density of the gold and is done by weighting the item first in air then liquid and calculating the combined private density (ρ_2). Estimation of density is made by contrasting the density of gold to densities of other metals.

The first weighing states the item's weight (m_1) and the second one determines its volume: $V=(m_1-m_2)/\rho_2$.

The density of the valuable examined is determined as following: $\rho_1=m_1/V$
Then it's compared with the density of other metals.

5.1.5. Costs

Component	Link	Cost	Note
Spectrometer	XRF Gold Testing Machine	5000 – 6000\$	The model may be changed during production
Scales	HY-TD series of electronic hydrostatic laboratory balance scale with LED	200 – 300\$	The model may be changed during production
The internal manipulator		2000 – 5000 \$	Still to come
Built-in PC, touch screen, keyboard		1000 – 1500\$	The components are ready
Armored box		2000 – 7000\$	Will be manufactured on order
Installation, adjustment and commissioning		500 – 1500\$	Costs depend on contractor
Sum		~ 10 700 – 21 300\$	

5.2. GOLDMINT BILLING SYSTEM

GoldMint billing involves the following:

- The company accepts credit card and bank payments for GOLD conversion, for fiat, as well as for buyback of GOLD.
- The company uses KYC to validate trade. All bank charges will be paid for by customers with no extra charge.
- GoldMint may allow payment via PayPal and AliPay in the future.

5.3. GOLDMINT: APPLICATION PROGRAMMING INTERFACE (API)

GoldMint plans to develop an Application Programming Interface (API) to regulate GOLD. This will achieve the following:

- E-commerce can use GOLD for transactions.

- Local banks and Monetary Financial Institutions (MFIs) can use GOLD as collateral.
- GOLD can be used escrow for bank accounts and as financial guarantees.

5.4. GOLDMINT: SMART CONTRACTS

Index	Description	Github links
GMSC-1.1	Smart contract for initial MNTP (pre-launch) token emission	
GMSC-1.2	Smart contract for initial MNTP (pre-launch) tokens refund	
GMSC-3	Smart contract for MNTP tokens purchase for ETH	

6. LEGAL ASPECTS

GoldMint PTE LTD is registered in Singapore. It owns accounts in Singapore and in the European Union (E.U.).

The company fully complies with all legal and regulatory laws of the operating countries.

First stage: GOLD is fixed to the current price of gold set on the London Bullion Market Association (LBMA). Full details of this transaction are downloaded to the blockchain. One GOLD is defined as a unit of digital goods, which the company contracts to buy back from the user at a predetermined price.

Later stages: Applicants go through GoldMint's KYC procedure for selling and buying GOLD. GoldMint invests its proceeds of sales from GOLD on stocking its gold reserves for commissions (as well as for fulfilling its fundamental purposes). These commissions are different from the commissions made on GOLD transactions and are charged to a different account.

Other details include the following:

- MNTP (MNT pre-launch) tokens are static, meaning that their ownership does not give you passive income.
- Citizens of U.S.A. and Singapore are not allowed to sell MNTP tokens.
- If necessary, GoldMint will reimburse any U.S.A. and Singapore citizen who bought MNTP tokens with fiat.
- GoldMint may entertain the possibility of registering its project in the SEC would their project enter the American market.
- GoldMint is advised on all legal issues by its legal consultant, Deloitte CIS. Topics include the following:

Assessment of Regulatory Implications, where Deloitte CIS checks to see whether the project should be regulated by the Monetary Authority of Singapore.

If the project requires government regulation, Deloitte CIS advises on

obligatory regulations and legal requirements that may include needed registration or license types based on the targeted market and projected activities.

Deloitte CIS keeps GoldMint informed on predicted government regulations that may effect its organization.

GoldMint may check with the [US Securities and Exchange Commission \(SEC\)](#) and [Monetary Authority of Singapore \(MAS\)](#) whether they consider MNTP and MNT securities.

7. ROADMAP: OPERATIONAL

7.1. BUSINESS MODEL

GoldMint receives most of its revenues from:

- GOLD transfer commissions.
- GOLD security lending commissions.
- Revenue from exchanging physical gold into GOLD.
- Revenue from using private and franchised Custody Bots.

Most of GoldMint's expenses come from the following:

- Legal expenses and taxes
- Staff - Development, marketing, business development.
- Fees for participating in conferences, travel.
- Marketing and PR
- Holding assets in gold - Payments for storage and management (for ETF)
- Ethereum costs
- Development of Custody Bot
- Taxes

7.2. WORK SCHEDULE

Roadmap:

- Q 42017 and Q 12018: Technical and legal fulfillment of the project, as well as creating partnerships with business partners.

- The second half of 2018: Mostly devoted to marketing the GOLD cryptoasset and launching the manufacture of Custody Bot.

	Q4 2017	Q1 2018	Q2 2018	Q3 2018
MNTP tokens and ICO	Initial issuance of MNTP (pre-launch) tokens and their listing on exchanges			
Study of the legal part of GOLD	Preparation of a set of documents on the status of GOLD as a digital goods	The opening of legal entities required to operate in Europe, Asia, USA, Russia.	Preparation of documentation for GOLD - as ownership of gold	The opening of legal entities required to operate in the rest of the world
Partners for the supply of gold	Choice of partners, contracts, compliance of - ETF.	Agreements with A + Banks	Agreements with A + Banks	Agreements with A + Banks
Partners for the KYC program	Seeking and selecting partners in Europe	Seeking and selecting partners in Russia	Seeking and selecting partners in the US and Asia	Seeking and selecting other regional partners.
Launching the GOLD cryptoasset			Start of sales of GOLD for fiat and buyback in Europe.	Home sales of GOLD for fiat and buyback in Russia and Asia.
Partners for the supply of physical gold for GOLD			Start of delivery of physical gold	
The opening of regional offices	Representation in Europe	Representation in Asia	Representation in the US	Representation in Latin America

Custody Bot	Development of a prototype device	Development of a prototype device and filing patent applications.	Production of prototypes and the start of operation	Completion and preparation for mass production
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7.3. BUDGET

30% Marketing

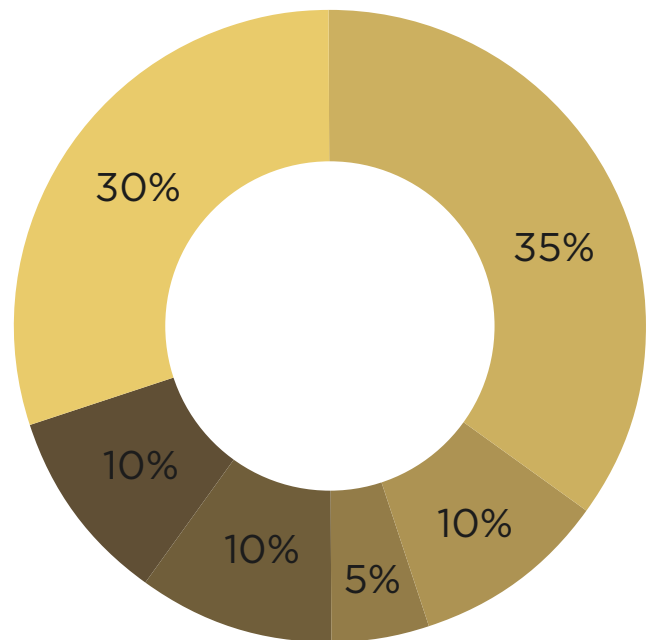
35% Development

10% Team

5% Legal, registration

10% Staff expansion

10% Other



8. ROADMAP: TECHNICAL

- MNTP tokens will be found on Ethereum.
- Ethereum's ERC20 interface will carry the first mined MNTP load.
- MNTP tokens will migrate to GoldMint's blockchain and given a MNT ticker.
- GoldMint's blockchain, using the **Graphene** platform will be launched.

Advantages of using GoldMint rather than Ethereum are as follows:

- Safer — GoldMint's blockchain uses its own coins rather than Turing-complete smart contracts.
- Fungible — GoldMint uses Point-of-Stake (PoS), and since it relegates its platform to GOLD transactions alone (rather than to additional ICOs) processes your transactions faster.
- Cheaper — There is no charge for ether commissions.

The Graphene blockchain supports PoS.

Graphene also allows you to use other platforms that include:

- [Openledger](#) — exchange
- [Rudex](#) — exchange
- [Satoshi.fund](#) — fund
- [Hubdsp](#) — DSP platform
- [Peerplays](#) — betting platform
- [Steemit](#) / [Golos.io](#) — news platform

Qualities of the GoldMint private blockchain:

Transparent

- Anyone can be a miner. You just need to download a program from the GoldMint repository, launch it on your device, fine-tune it and start mining.

Consensus algorithm

- We use PoS as our primary mining system.

Miner rotation

- The amount of stakes depends on the amount of MNT a miner holds. So, if a miner owns 50% MNT, he will be chosen to process every second block.

Miner rewards

- A miner receives a GOLD commission from each processed block. No tokens are emitted once the block is processed.

Different incentives

- Since different blocks contain varying amounts of transactions, their total reward can vary from block to block. On the whole, however, the miner's reward correlates to his, or her, amount of MNT tokens.
- The amount of MNT is never more than 10,000,000.
- GoldMint's mobile and personal wallets and apps for ETH and GOLD can be found on www.GoldMint.io

- GoldMint uses CloudFlare, a web performance and security company, to protect against DDOS attacks.

8.1. WORK SCHEDULE

	Q4 2017	Q1 2018	Q2 2018	Q3 2018
Frontend	1. Completing website content 2. Filling in content gaps	1. Completing website content including the Transparency Page 2. Completing content gaps	1. Polishing functionality and design 2. Completing site content	1. Polishing functionality and design 2. Completing site content
Custom dashboards	1. Start integration of KYC 2. Integrating with the billing system	1. Testing buying GOLD for fiat	1. Complete testing, fixing bugs	1. Complete testing, fixing bugs
Admin dashboards		1. Auditing the amount of GOLD in circulation 2. Auditing the fiat in bank accounts 3. Auditing the percentage paid for transactions in GOLD	1. Complete testing, fixing bugs	1. Complete testing, fixing bugs
GoldMint API			1. Developing API for the iOS platform, Android, PHP, Ruby, JavaScript	1. Completing and testing API 2. Enrolling clients to help with integration
Mobile apps for IOS and Android		1. Developing the interface for iOS and Android 2. Looking into buying GOLD for fiat 3. Drawing up the LMBE value graphs for GOLD 4. Authorization	1. Complete testing, fixing bugs	1. Complete testing, fixing bugs
KYC	1. Connecting the <u>EQUITY</u> system to user dashboards	1. Solving sharding problems in some countries (e.g. Russia)		

	Q4 2017	Q1 2018	Q2 2018	Q3 2018
Configuration and support customer helpdesk		1. Selecting the helpdesk system 2. Implementing the system and launching customer support		
Integration with payment systems				1. Consulting with experts on payment systems and on how to integrate GOLD, as another mode of payment on par with fiat
Setting up a CRM system	1. Setting up the Salesforce system and its integration into the GoldMint infrastructure			
I/O system for fiat		1. Developing the GOLD purchase computerized system for fiat 2. Developing the GOLD exchange computerized system for fiat		
Network security	1. Integration of the DDOS protection system 2. Load testing	1. Search and elimination of vulnerabilities in system security	1. Search and elimination of vulnerabilities in system security	1. Search and elimination of vulnerabilities in system security
Refinement of hardware parts for Custody Bot	1. Building a Custody Bot prototype	1. Debugging the gold assessment process	1. Selecting parts for Custody Bot for serial production	1. Developing the serial manufacturing process for Custody Bot
Further development of software for the Custody Bot	1. Completing the software for Custody Bot inspection program			
Automation control				1. Developing of the software part of control 2. Integrating with exchange platforms for hedging

Q4 2017

Q1 2018

Q2 2018

Q3 2018

Integration with companies to receive GOLD as payment for their goods and services

1. Meeting technical specialists to discuss the possibility of GOLD as payment
2. Completing client dashboards as discussed with companies

1. Meeting technical specialists to discuss the possibility of GOLD as payment
2. Completing client dashboards as discussed with companies

9. TEAM

GoldMint was founded in 2016 by the founders of the LOT-ZOLOTO company. This company buys unwanted gold securities from pawnshops, processes them and supplies them to jewelers.

In the first six months of 2017, turnover of LOT-ZOLOTO amounted to 50.2 million USD. The company is a marketplace leader and has an extensive background in gold trading.

Cofounders of GoldMint (founders):

- **Dmitry Plutshevsky**, CEO of GoldMint.
 - 2003 - 2009 — founder and CEO of a marketing agency
 - 2007 - 2009 — development director of a trading company ГК «Domo»
 - 2009 - 2016 — founder and CEO of a company for mobile app development.
 - 2012 - 2016 — mentor and teacher in business school Skolkovo and GVA Launch Gurus
 - 2013 - 2016 — development director of a venture fund Typhoon Digital Development
 - 2016 - 2017 — development director of LOT-ZOLOTO

- **Konstantin Romanov**, co-founder
 - 1992 - 1997 — Soyuzcontract First vice-president
 - 1997 - 1999 — Interros Vice-president
 - 1999 - 2004 — Rosbank Vice-president=
 - 1997 - 2004 — Norilskiy nikel CEO Advisor
 - 2004 - 2006 — Hi Sys trading President
 - 2006 — current. Vice president in Russian Fund For Service Trauma
 - 2016-2017 CEO of LOT-ZOLOTO

- **Igor Ryabenkiy** — Altair Capital, best business angel in Russia

- **Eugeny Volfman** — Investor relations management

GoldMint team members:

- **CTO** — Konstantin Pichugin, IT-development experience since 2006
- **Lead blockchain programmer** — Anton Akentiev, chain.cloud
- **Business Development** — Vyacheslav Sokoltsov

Development team (vacancies open after ICO)

- **Blockchain development** — Two members
- **Web** — Two members
- **Design** — Outsource
- **Mobile Development** — Two members
- **Custody Bot team** — Software developers and engineers - seven members

9.1. PROJECT ADVISORS

ICO advisor	<ul style="list-style-type: none">● Suicide Ventures — Alexei Antonov — ICO
Marketing advisor	<ul style="list-style-type: none">● Byzantium — Alexander Papkov — Has lengthy marketing and PR experience in several ICO projects.
Custody Bot advisor	<ul style="list-style-type: none">● Airalab — Sergei Lonshakov. Since 2014, has extensive experience in linking robots to public blockchains.● Andrei Petrachenkov
Science board	<ul style="list-style-type: none">● Valeriy Yarosh● Paul Bikeyev-Winter
Legal advisor	<ul style="list-style-type: none">● Oleg Seidak — Blackmoon Capital. Has experience creating 4 found outside the Russian Federation● Artem Tolkachev (Deloitte)
Business development advisors	<ul style="list-style-type: none">● Kirill Zhukov, ex-Royal Bank of Scotland, ABN AMRO and Uniastrum Head in SPB● Dmitry Dolgov (Bankex)● Sergey Kotyrev (UMI.CMS)● Alexey Lazutin (Chairman of the Pawnshop Association of Russia)● Andrey Zhirnykh (CEO of LOT-ZOLOTO)● Alexander Butmanov (Dream Team Investments)● Alexey Chuikin (CEO of Evroset)● Serg Umansky

10. GLOSSARY

10.1. IPFS

InterPlanetary File System (IPFS) is a protocol designed to create a permanent and decentralized method of storing and sharing files. It is a content-addressable, peer-to-peer hypermedia distribution protocol. Nodes in the IPFS network form a distributed file system. IPFS is an open source project developed in 2014 by Protocol Labs with help from the open source community. It was designed by Juan Benet.

10.2. CALL OPTION

Call option (call) is a contract that gives the buyer the right to buy an asset in the future at a certain date at a specified price.

The contract is entered into by the buyer of the option (the option holder) and the seller of the option. There is an important difference between the buyer and the seller. The buyer of the call option is not obliged to buy the asset. But the call option seller is obliged to sell the asset if the buyer requests it.

The buyer pays the seller the price of the option (the option premium) at closing. This is a fee for the right to buy an asset in the future.

The transaction is called “the exercise of the option”.

Exercise price (strike price) is the amount that the buyer paid for the option to purchase the asset.

10.3. KYC

Know your customer (KYC) is the process of a business identifying and verifying the identity of its clients.

11. RELATED LINKS

Top gold investing resources:

1. <http://www.valuewalk.com/2016/01/the-financial-economics-of-gold-markets-a-survey/>
1. <https://www.goldbroker.com/news/gold-monetary-metal-bank-accounts-threat-safest-asset-unsafe-world-slv-bullish-divergence-french-taxes-germany-manipulation-403>
1. https://www.dropbox.com/s/b5g57h99mwqvman/PWC_direct_economic_impact_of_gold.pdf?dl=0
1. <http://prsync.com/market-research-report-store/global-metal-coating-market-research-report--1582917/>
1. <http://www.reportlinker.com/ci02374/Metals.html>