

**GoldFinX**  
*Fair Trade Crypto-Finance*

**WHITEPAPER V.3.0**

# GiX: A DIGITAL ASSET POWERED BY GOLD MINES AND BLOCKCHAIN

WHITEPAPER v.3.0

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# 1 DISCLAIMER

## IMPORTANT NOTICE FOR HOLDERS WHO BOUGHT TOKENS DURING A PRIVATE SALE

PLEASE READ THIS SECTION AND THE FOLLOWING SECTIONS ENTITLED "DISCLAIMER OF LIABILITY", "NO REPRESENTATIONS AND WARRANTIES", "REPRESENTATIONS AND WARRANTIES BY YOU", "CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS", "MARKET AND INDUSTRY INFORMATION AND NO CONSENT OF OTHER PERSONS", "NO ADVICE", "NO FURTHER INFORMATION OR UPDATE", "RESTRICTIONS ON DISTRIBUTION AND DISSEMINATION", "NO OFFER OF SECURITIES OR REGISTRATION" AND "RISKS AND UNCERTAINTIES" CAREFULLY. IF YOU ARE IN ANY DOUBT AS TO THE ACTION YOU SHOULD TAKE, YOU SHOULD CONSULT YOUR LEGAL, FINANCIAL, TAX OR OTHER PROFESSIONAL ADVISOR(S).

The GoldFinX tokens (GiX) are not intended to constitute securities in any jurisdiction. This Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction.

This Whitepaper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by the distributor/vendor of the GiX tokens (the "Distributor") to purchase any GiX tokens nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision.

The Distributor is GoldFinX Pte. Ltd. , and deploys all proceeds of sale of the GiX tokens to fund its cryptocurrency project, Gold mining businesses and operations.

No person is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of the GiX tokens.

Any agreement as between the Distributor and you as a purchaser, and in relation to any sale and purchase, of GiX tokens (as referred to in this Whitepaper) is governed by only a separate document setting out the terms and conditions (the "T&Cs") of such agreement. In the event of any inconsistencies between the T&Cs and this Whitepaper, the former shall prevail.

During the private sale you are not eligible and you are not to purchase any GiX tokens in the GiX Initial Token Sale (as referred to in this Whitepaper) if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America or a resident of Singapore.

No regulatory authority has examined or approved of 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 the applicable laws, regulatory requirements or rules have been complied with. However, following the Payment Service Act of 2019, a statute of the Parliament of Singapore that provides a framework for the regulation of payment systems and payment service providers in Singapore, GoldFinX has been granted an exemption from holding a Payment Service licence until July 28, 2020.

<https://www.mas.gov.sg/regulation/payments/entities-that-have-notified-mas-pursuant-to-the-ps-esp-r>

There are risks and uncertainties associated with GoldFinX Pte. Ltd. and their respective businesses and operations, the GiX tokens, the GiX Initial Token Sale and the GiX Wallet (each as referred to in this Whitepaper).

This Whitepaper, any part thereof and any copy thereof must not be taken or transmitted to any country where distribution or dissemination of this Whitepaper is prohibited or restricted.

No part of this Whitepaper is to be reproduced, distributed or disseminated without including this section and the following sections entitled "Disclaimer of Liability", "No Representations and Warranties", "Representations and Warranties By You", "Cautionary Note On Forward-Looking Statements", "Market and Industry Information and No Consent of Other Persons", "Terms Used", "No Advice", "No Further Information or Update", "Restrictions On Distribution and Dissemination", "No Offer of Securities Or Registration" and "Risks and Uncertainties".

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## REPRESENTATIONS AND WARRANTIES BY YOU

By accessing and/or accepting possession of any information in this Whitepaper or such part thereof (as the case may be), you represent and warrant to GoldFinX Pte. Ltd. as follows:

- a)** you agree and acknowledge that the GiX tokens do not constitute securities in any form in any jurisdiction;
- b)** you agree and acknowledge that this Whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities in any jurisdiction or a solicitation for investment in securities and you are not bound to enter into any contract or binding legal commitment and no cryptocurrency or other form of payment is to be accepted on the basis of this Whitepaper;
- c)** you agree and acknowledge that no regulatory authority has examined or approved of the information set out in this Whitepaper, no action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction and the publication, distribution or dissemination of this Whitepaper to you does not imply that the applicable laws, regulatory requirements or rules have been complied with;
- d)** you agree and acknowledge that this Whitepaper, the undertaking and/or the completion of the GiX Initial Token Sale, or future trading of the GiX tokens on any cryptocurrency exchange, shall not be construed, interpreted or deemed by you as an indication of the merits of GoldFinX Pte. Ltd. and/or the Distributor, the GiX tokens, the GiX Initial Token Sale and the GiX Wallet (each as referred to in this Whitepaper);
- e)** the distribution or dissemination of this Whitepaper, any part thereof or any copy thereof, or acceptance of the same by you, is not prohibited or restricted by the applicable laws, regulations or rules in your jurisdiction, and where any restrictions in relation to possession are applicable, you have observed and complied with all such restrictions at your own expense and without liability to GoldFinX Pte. Ltd.;
- c)** you agree and acknowledge that in the case where you wish to purchase any GiX tokens, the GiX tokens are not to be construed, interpreted, classified or treated as:
  - any kind of currency other than cryptocurrency;
  - debentures, stocks or shares issued by any person or entity (GoldFinX Pte. Ltd. )
  - rights, options or derivatives in respect of such debentures, stocks or shares;
  - rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;

- units in a collective investment scheme;
- units in a business trust;
- derivatives of units in a business trust; or
- any other security or class of securities.

**g)** you are fully aware of and understand that you are not eligible to purchase any GiX tokens if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America or resident of Singapore;

**h)** you have a basic degree of understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology;

**i)** you are fully aware and understand that in the case where you wish to purchase any GiX tokens, there are risks associated with GoldFinX Pte. Ltd. and its respective business and operations, the GiX tokens, the GiX Initial Token Sale and the GiX Wallet (each as referred to in the Whitepaper);

**j)** you agree and acknowledge that GoldFinX Pte. Ltd. is not liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you; and

**k)** all of the above representations and warranties are true, complete, accurate and non-misleading from the time of your access to and/or acceptance of possession this Whitepaper or such part thereof (as the case may be).

## CAUTIONARY NOTE ON FORWARD-LOOKING STATEMENTS

All statements contained in this Whitepaper, statements made in press releases or in any place accessible by the public and oral statements that may be made by GoldFinX Pte. Ltd. or its respective directors, executive officers or employees acting on behalf of GoldFinX Pte. Ltd. or the Distributor (as the case may be), that are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by forward-looking terms such as "aim", "target", "anticipate", "believe", "could", "estimate", "expect", "if", "intend", "may", "plan", "possible", "probable", "project", "should", "would", "will" or other similar terms. However, these terms are not the exclusive means of identifying forward-looking statements. All statements

regarding GoldFinX Pte. Ltd.'s and/or the Distributor's financial position, business strategies, plans and prospects and the future prospects of the industry which GoldFinX Pte. Ltd. and/or the Distributor is in are forward-looking statements. These forward-looking statements, including but not limited to statements as to GoldFinX Pte. Ltd.'s revenue and profitability, prospects, future plans, other expected industry trends and other matters discussed in this Whitepaper regarding GoldFinX Pte. Ltd. are matters that are not historic facts, but only predictions.

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results, performance or achievements of GoldFinX Pte. Ltd. to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. These factors include, amongst others:

- a)** changes in political, social, economic and stock or cryptocurrency market conditions, and the regulatory environment in the countries in which GoldFinX Pte. Ltd. and/or the Distributor conducts its respective businesses and operations;
- b)** the risk that GoldFinX Pte. Ltd. may be unable to execute or implement their respective business strategies and future plans;
- c)** changes in interest rates and exchange rates of fiat currencies and cryptocurrencies;
- d)** changes in the anticipated growth strategies and expected internal growth of GoldFinX Pte. Ltd. ;
- e)** changes in the availability and fees payable to GoldFinX Pte. Ltd. in connection with their respective businesses and operations;
- f)** changes in the availability and salaries of employees who are required by GoldFinX Pte. Ltd. to operate their respective businesses and operations;
- g)** changes in preferences of customers of GoldFinX Pte. Ltd.;
- h)** changes in competitive conditions under which GoldFinX Pte. Ltd. and/or the Distributor operate, and the ability of GoldFinX Pte. Ltd. to compete under such conditions;
- i)** changes in the future capital needs of GoldFinX Pte. Ltd. and the availability of financing and capital to fund such needs;
- j)** war or acts of international or domestic terrorism;

**k)** occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of GoldFinX Pte. Ltd.;

**l)** other factors beyond the control of GoldFinX Pte. Ltd.; and

**m)** any risk and uncertainties associated with GoldFinX Pte. Ltd., its businesses and operations, the GiX tokens, the GiX Initial Token Sale and the GiX Wallet (each as referred to in the Whitepaper).

All forward-looking statements made by or attributable to GoldFinX Pte. Ltd. or persons acting on behalf of GoldFinX Pte. Ltd. is expressly qualified in their entirety by such factors. Given that risks and uncertainties that may cause the actual future results, performance or achievements of GoldFinX Pte. Ltd. to be materially different from that expected, expressed or implied by the forward-looking statements in this Whitepaper, undue reliance must not be placed on these statements. These forward-looking statements are applicable only as of the date of this Whitepaper.

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This Whitepaper includes market and industry information and forecasts that have been obtained from internal surveys, reports and studies, where appropriate, as well as market research, publicly available information and industry publications. Such surveys, reports, studies, market research, publicly available information and publications generally state that the information that they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information.



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## TERMS USED

To facilitate a better understanding of the GiX tokens being offered for purchase by GoldFinX Pte. Ltd., and the businesses and operations of GoldFinX Pte. Ltd. , certain technical terms and abbreviations, as well as, in certain instances, their descriptions, have been used in this Whitepaper. These descriptions and assigned meanings should not be treated as being definitive of their meanings and may not correspond to standard industry meanings or usage.

Words importing the singular shall, where applicable, include the plural and vice versa and words importing the masculine gender shall, where applicable, include the feminine and neuter genders and vice versa. References to persons shall include corporations.

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No information in this Whitepaper should be considered to be business, legal, financial or tax advice regarding GoldFinX Pte. Ltd., the GiX tokens, the GiX Initial Token Sale and the GiX Wallet (each as referred to in the Whitepaper).

You should consult your own legal, financial, tax or other professional adviser regarding GoldFinX Pte. Ltd. and its respective businesses and operations, the GiX tokens, the GiX Initial Token Sale and the GiX Wallet (each as referred to in the Whitepaper). You should be aware that you may be required to bear the financial risk of any purchase of GiX tokens for an indefinite period of time.

## NO FURTHER INFORMATION OR UPDATE

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## RISKS AND UNCERTAINTIES

Prospective purchasers of GiX tokens (as referred to in this Whitepaper) should carefully consider and evaluate all risks and uncertainties associated with GoldFinX Pte. Ltd. and its respective businesses and operations, the GiX tokens, the GiX Initial Token Sale and the GiX Wallet (each as referred to in the Whitepaper), all information set out in this Whitepaper and the T&Cs prior to any purchase of GiX tokens. If any of such risks and uncertainties develops into actual events, the business, financial condition, results of operations and prospects of GoldFinX Pte. Ltd. could be materially and adversely affected. In such cases, you may lose all or part of the value of the GiX tokens.

## 2 EXECUTIVE SUMMARY

GoldFinX (GFX) is a FinTech 2.0 company, which provides financing to Artisanal Small Gold Mines (ASGM) worldwide and gets in exchange a share of their production. Thousands of tons of Gold are waiting to be extracted valued in billions of Euros; unshackling this neglected production leads to immediate wealth creation.

### THE OPPORTUNITY

There are 40 million people engaged worldwide in Artisanal and Small Gold Mines, compared to the 7 million working in industrial mining. But they mine only 20% of the 3,000 tons produced annually. Without reasonably fair and easy access to credit they cannot increase their production. In a mutually beneficial agreement, we give these ASGM miners the means to invest in mechanization, pay for claims and titles, and hire workers. The GoldFinX business model doesn't require either market surveys or consumer panel analysis, as the final product is Gold, a highly liquid class of assets. It is one of those rare industries that commercially absorbs whatever volume is produced.

### A PROTECTED CURRENCY

GoldFinX raised initial funds via a private sale which ended on May 7th, 2020. The initial proceeds cover the capital and operational costs for 4 selected Gold mines in 3 different countries.

After the listing of the GiX coins, GoldFinX continues to raise funds through a CTO (Continuous Token Offering), an ongoing sale of a token in public and private market concurrent with the use of raised funds until a total of 250 million Euros has been raised during Phase 1.

The 250 million Euros will eventually finance 15 selected Gold mines in 12 different countries. The 15 mines should eventually generate €15 billion of revenue and the GiX coin should be protected by €2.25 billion in Gold reserves, with the GiX Trust having sole ownership and full discretion as to the usage of the Gold for the protection of the value of the GiX coin.

The first production of Gold has been delivered in Q1 2020 from the first mine in Ivory Coast and the production of subsequent mines will accumulate and be stored indefinitely to protect the value of the GiX coin. The GiX coin is listed on major crypto exchanges since May 7th 2020, offering liquidity to its holders. It is anticipated that the steady accumulation of Gold in the reserve, the rigorous execution of the plan, and the public attention created will have a positive effect on the GiX market price for the benefit of its holders.



## WITH A SOCIAL AND ENVIRONMENTAL IMPACT

GoldFinX also provides an eloquent solution to elevate ASGM into the formal economy to maximize benefits while minimizing the environmental and social consequences as miners often live in dangerous and toxic conditions. The use of harmful chemicals is too often prevalent throughout this capital-starved segment of the mining industry.

Furthermore, due to GoldFinX technical and administrative support, and involvement in providing adequate funding, small-scale producers could now hope to get 80% to 90% of the quoted international gold prices, as compared to the 40% to 60% today. This structure will represent an excellent method of transferring wealth to rural communities.

## AND POWERED BY THE BLOCKCHAIN

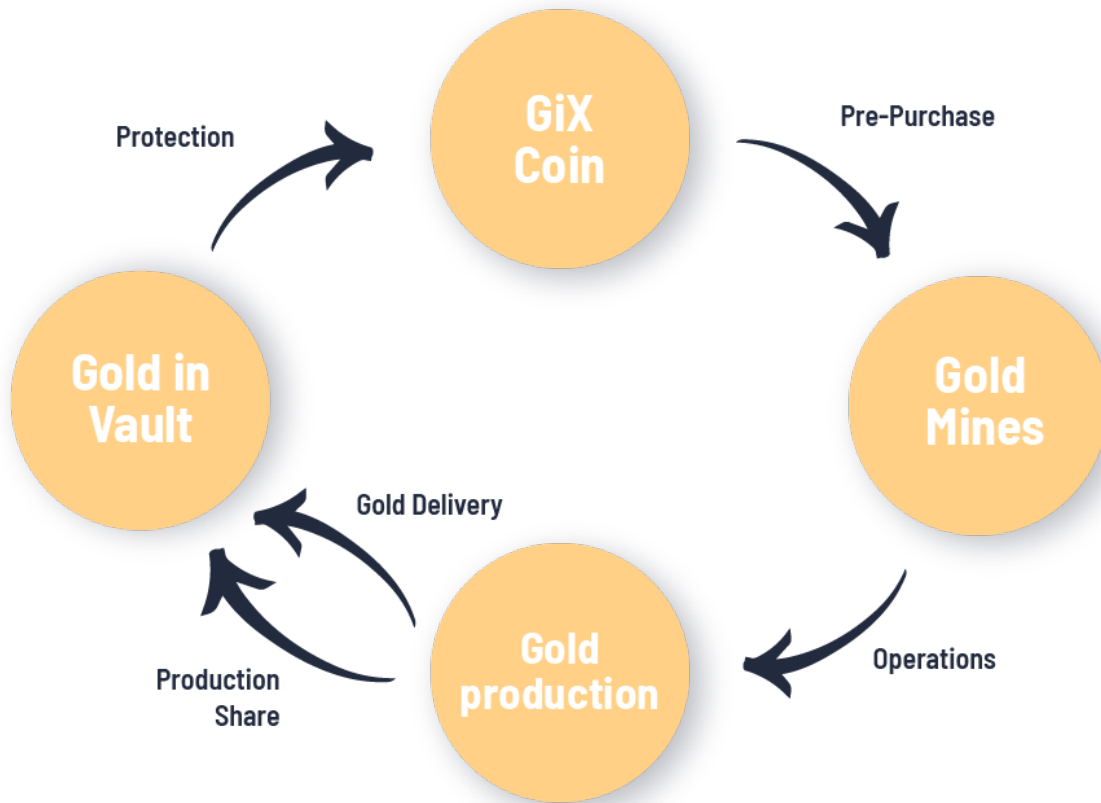
With the advent of blockchain technology and the recent rise of cryptocurrencies as a third class of financial assets (alongside debt and equity), we now have a new tool to finance an industry segment rejected by traditional financial institutions.

Our crypto solution based on blockchain technology (BCT) ensures complete transparency of all transactions by recording them in a public ledger.

The same BCT also facilitates the building of a Supply-Chain Management System to properly document and ensure the integrity through proper immutable documentation of the original extraction source. This will satisfy the ever-increasing financial regulatory entities becoming somewhat uneasy with transactions involving undocumented origins. This “legalization” effort will consequently increase the value of the gold production because the miners will sell at higher prices through legitimate channels. It will also replace the stifling oversight of banks and other financial intermediaries by efficiently verifying transactions through the consensus of a decentralized network of cooperative computer systems.

## FAIR TRADE CRYPTO FINANCING:

This is how our "Fair Trade Crypto Financing" VIRTUOUS CIRCLE works:



- A crypto coin is created using blockchain technology, and then issued and sold to the public.
- The proceeds are then used to prepay the gold production of selected qualified ASGM companies for an equivalent amount to cover their Capex and Opex needs for commencement of efficient extraction.
- Once the mines start producing "Cleaner Gold", they deliver to GoldFinX in priority the quantity that has been prepaid, as well as a share of all future production until the end of the mine's life-cycle.

- 75% of the precious metal received by GoldFinX, which the GiX Trust retains sole ownership of, is accrued and stored indefinitely in the vaults of reputable international banks and custodians, protecting the value of the GiX coin.
- The usage of the gold for the protection/support of the GiX coin remains in the sole discretion of the GiX Trust.

## LIQUIDITY OF GiX

Today the coin is traded on major exchanges.. It is expected to create a forum for speculation in respect to the value of the GiX coin, thus potentially creating an exponential effect similar to some existing successful crypto currencies.

A proprietary GiX Wallet allows coin holders to store their coins with the option to transfer them anytime to their own wallet (after a lock up period, if any)

GoldFinX also recommends to its mining partners to utilize e-commerce functions with their local and international suppliers, employees, and governments using cryptocurrency as a means for exchanging dues. GoldFinX will soon be able to integrate an e-card solution allowing for crypto to crypto, crypto to bank, crypto to ATM (fiat) transactions. This will provide ASGMs a perfect banking-financial services solution for a group often forgotten by the traditional banking system.

## ACHIEVEMENTS AND MEDIA ATTENTION

GoldFinX started as a unique business concept in 2017 and today has partnerships or MOUs with Artisanal gold mines in Canada, Tanzania, and the Ivory Coast. The latter is producing gold today using state-of-the-art technology supplied by GoldFinX.

GoldFinX has a local presence across the globe, including offices in Singapore, Montreal, La Paz, London, Paris, Lisbon, and Kuala Lumpur. Due to its outreach, GoldFinX has been showcased in major mainstream and industry media outlets such as Forbes, Entrepreneur, Coinspeaker, and CryptoCompare, as well as being designated an "A rating" on CoinSchedule.

**Forbes**

 **Nasdaq**

 **CryptoCompare**

 **BLOCONOMIC**

**Entrepreneur**

 **CoinSchedule**

 **INVESTORPLACE**

 **DIGITAL  
JOURNAL**

 **e27**

## 3 KEY INFORMATION

### SMART CONTRACT

Written in Solidity, over Ethereum platform compatible to the Ether ecosystem, and deployed on GitLab:

<https://gitlab.com/goldfinx.ops/smart-contract>

### GiX TOKEN SUPPLY

Total Supply:	1,000,000,000 GiX Tokens
Maximum Supply Phase 1:	300,000,000 GiX Tokens
Circulating Supply:	150,000,000 GiX Tokens
Reserve Supply:	100,000,000 GiX Tokens
Maximum Balance Supply Phase 2 & 3:	700,000,000 GiX Tokens

### PRIVATELY-SOLD-GiX TRANSFER CONDITIONS

**General Rule :** GiX bought and paid for before 1/1/2020 at €2 per Unit are transferable to any ERC-20 wallet (including exchanges wallet) with no restriction on listing date of May 7th, 2020 onwards.

#### Special Conditions:

**1. GiX bought and paid for after 1/1/2020 at €2**

Transferable within 6 months from LISTING date

**2. GiX bought and paid for before or after 1/1/2020 with ANY discount**

Transferable within 8 months from LISTING date

**3. GiX bought and paid for through PLATINUM Program (@€2)**

Principal : Transferable May 7th, 2020 onwards. Monthly return will terminate on date of transfer

Accumulated Monthly returns : Transferable within 12 months from TRANSACTION date.

**4. GiX bought and paid for through SWAP Program**

.Transferable within 6 months from LISTING date

**5. GiX Allocations for Commissions**

Transferable within 8 months from LISTING date

**6. GiX Allocations for Bonus**

Transferable within 12 months from LISTING date



## 4 GOLD – THE PRECIOUS METAL



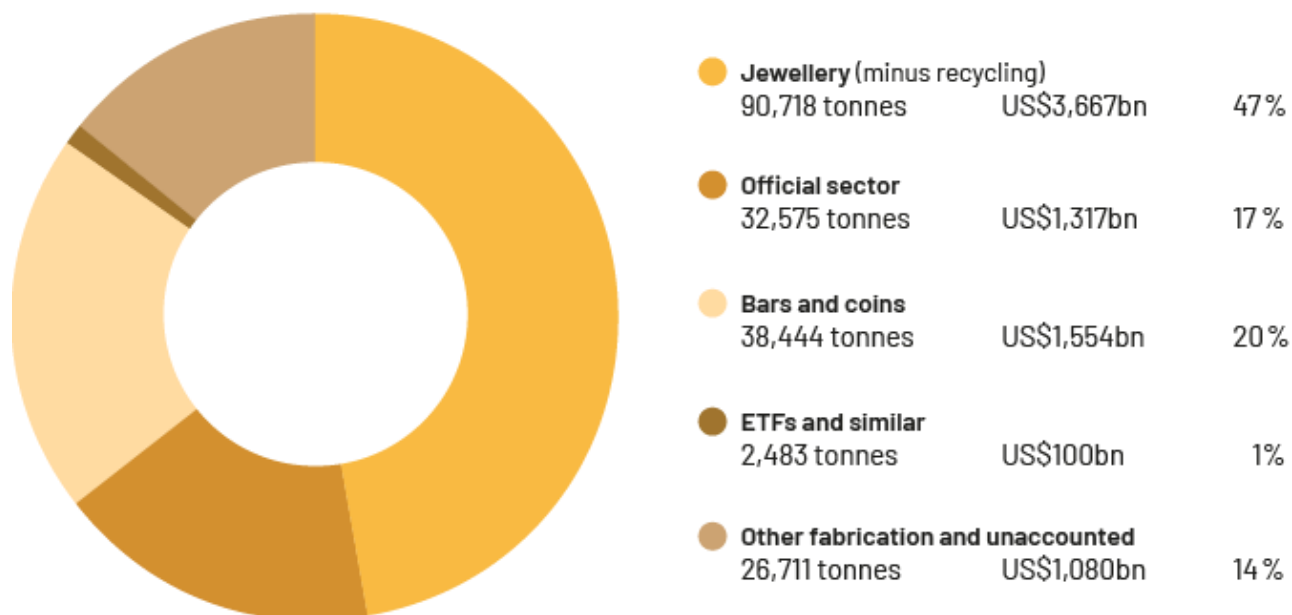
### LIMITED SUPPLY

Gold has fascinated civilizations as early as the shiny metal was found in rivers and underground. It has also been coveted and obsessed over since the Mayan and Roman empires right up to modern times. Humans have been drawn to gold for many reasons: its emotional sustainability as an owned hard asset; its importance as a preferred fashion and decorative ornament; as a means of investment, wealth protection, and security; and to fulfill a growing demand with its industrial usage.

Knowing we can't manufacture it, there will never be more gold than what the meteorites deposited on the planet millennia ago. This limitation of supply and the inability to manufacture this exclusive metal confers it a special value. It further attracts our instinctive willingness to associate this precious metal to a secured monetary value.

## Financial gold accounts for more than a third of above ground gold stock

Market size (in tonnes and US\$ value) for various gold sectors\*



\*Estimated tonnage as of 30 November 2017. US-dollar values calculated using YTD 2017 average LBMA Gold Price of US\$1,257/oz. Financial gold is defined as the sum of official sector holding, bars and coins, and ETP\*\* (75,595 tonnes, US\$3bn, 38%)

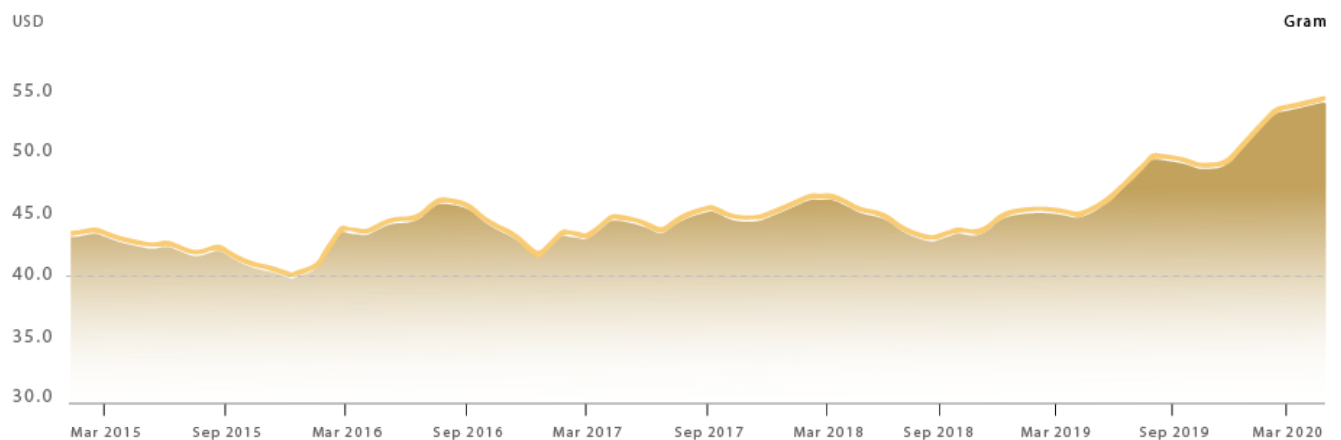
\*\*ETPs include gold-backed exchange traded funds (ETFs) and similar product.

Source: Bloomberg; GFMS, Thomson Reuters; ICE Benchmark Administration; Respective ETP Providers; World Gold Council

## PRICE OF GOLD

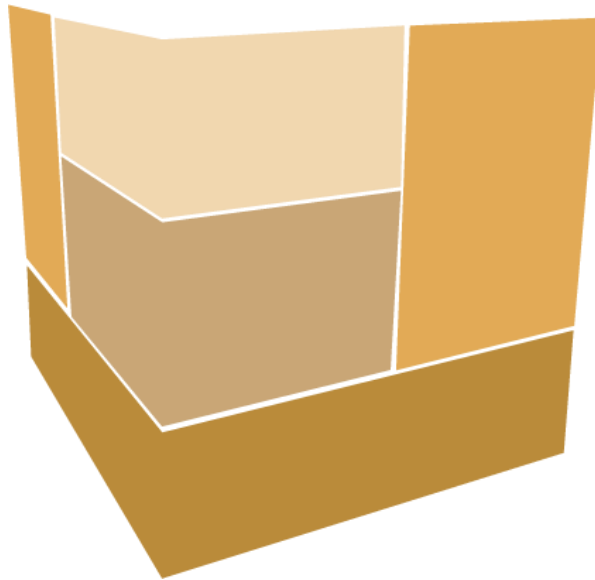
2020 will probably always be remembered as the year of the novel coronavirus (COVID-19). The global financial markets took a serious hit in March of 2020 amid the growing fears of its spread throughout the world. The price of gold wavered up and down during this month, but has remained stable compared to other asset groups. The reason is that in times of economic uncertainty, investors often turn to gold as a hedge to protect their portfolios. Many economists believe the price of gold should be significantly higher right now. Popular economist Peter Schiff has said that many people underestimate the current monetary & fiscal policy mistakes, as well as the long term effects of the global pandemic, and "when they figure it out en masse, gold will skyrocket."

**The Gold Price (5 year progression)**



## GOLD RESERVES

All the gold extracted since the beginning of recorded history (about 6,000 years) could fit in an area of 9000 cubic meters and would weigh about 190,000 tons. There are inventoried reserves for at least 54,000 tons still underground and classified as minable. And possibly much more is still not discovered.



### Total above ground stocks (end-2017)

Total above ground stocks: 190,040 tonnes

<b>Jewellery:</b>	47,7 %	90,718 tonnes
<b>Private investment:</b>	21,1 %	40,035 tonnes
<b>Official sector:</b>	17,1 %	32,575 tonnes
<b>Other:</b>	14,1 %	26,711 tonnes
<b>Below ground reserves:</b>		54,000 tonnes

Source: Metals Focus; GFMS, Thomson Reuters, US Geological Survey, World Gold Council

## GOLD EXTRACTION

Annually, gold is extracted by two main groups: the industrial complex mostly constituted by large public companies (Barrick, Newmont, GoldCorp, AngloGold, etc.) and small mining operations worldwide. The latter consists of about 15-20 million miners, referred to as ASGM (artisanal small gold mining-operation). The main difference separating the two segments is the huge gap in the amount of starting capital they respectively have access to.













For many obvious reasons, ASGMs worldwide do not have access to traditional capital due to the nature of their operations, their geography, lack of formal business education and the usual socio-economic background of ASGM promoters. Large public companies, on the other hand, have access to an abundance of



capital required to build very efficient operations, thus making their extraction and treatment operations safer and more environmentally and socially sustainable - a luxury that ASGMs don't have at present.

ASGMs resign themselves to operate in horrific conditions using inefficient manual processes and out-of-favor methods extremely harsh for both humans and the environment. The outcome is impacting their lives and their finances, as well as the local and national economies of many countries, and if left unchanged, will continue this vicious cycle for generations to come.

The powerful benefits and impact of stimulating the SME (small and medium enterprises) sector in every economy is well documented. It is easy to imagine that if these ASGM miners could have access to adequate capital, the national economy and the lives of communities worldwide would be in much better shape today. There is obviously a massive cost of missed-opportunity with this sub-segment of the gold mining industry worldwide.

 <b>Large Scale Miners</b>	 <b>Artisanal, Small, and Medium - Scale Miners</b>
 Use state-of-the-art very expensive technology, recovering between 80% -95% of the gold in material processed	 Use rudimentary technologies, most commonly sluice boxes that recover between 25% to 40% of gold.
 Easier to monitor because operations are geographically concentrated.	 More difficult to monitor as AMSs operations are numerous and widely dispersed. Accordingly, can easily evade regulations making them more likely to under-declare.
 Cannot easily evade regulations or making declarations.	 Have less financial wherewithal and knowledge to fully comply and more economic incentives to aggressively reduce extraction costs by cutting corners on environmental safeguards and good management practices.
 More likely to fully comply with environmental and safety standards out of concern about maintaining reputations as responsible corporate citizens	 ASMs much larger economic multiplies: employ more locals.
 Capital intensive, employing fewer local workers; foreign-owned: repatriating a large portion of their profits.	 Little or no access to formal credit, they often cancel their debts in gold

## 5 GOLDFINX BUSINESS MODEL

### BUSINESS CASE

The Business model of GoldFinX (GFX) is to finance Artisanal and Small Gold Mines worldwide. The founders, executives, and advisors of the GoldFinX team have spent years facilitating the funding for this industry, and not only have a thorough appreciation of ASGMs' limited access to capital, but they also see the tremendous potential of this market segment. Providing the necessary funding takes the form of an Advance Purchase Agreement, a process used in Contract Farming. We are creatively bringing this concept to the ASGM industry.

The GFX business model doesn't require either market surveys or consumer panel analysis, as the final product is Gold, a highly liquid class of assets. It is one of those rare industries that commercially can absorb whatever gold volume is produced. Moreover, GFX not only provides the Artisanal and Small Gold Mining industry (ASGM) with the credit it desperately needs, but also gives access to newer and safer technologies and business expertise.

### MINING SELECTION

The ideal mining projects for GoldFinX are small operations with huge potential. We are prioritizing the alluvial cooperatives and open-pit mining operations, and excluding the in-situ (underground) mining operations in our mine selection process. Each project is thoroughly analyzed internally by our in-house experts and validated by our Mining Selection Committee composed of experienced, seasoned geologists and mining industry experts.

Ideally, each Co-op partnership should possess approximately 400,000 to 500,000+ oz of gold reserves. By the end of the life of our selected mines, it should have generated (at today's average market price per oz of €1,500) more than €750,000,000.

## World Map according to our expected activity levels



## Prospect Mines

Through its personal contacts from the industry and association with local experts in all regions, GoldFinX has so far identified more than 70 potential mining projects. GoldFinX selects mining prospects based on the people behind these projects and the realistic value of the documented resources. Each project is evaluated based on the following general criteria:

- Determination and motivation of the promoter
- Value of the resources realistically extractable
- Deployment time

- Experience of people connected to, and in association with, the promoter
- Potential impact the socio-environmental program may have

From this qualified list, we select in priority the projects with a quicker period to gold extraction and more substantial gold reserves. As a result, we quickly accumulate the volume of the indicated reserve and fund our own operations, including our socio-environmental efforts.

From the 70+ qualified worldwide mining projects, we will shortlist a minimum of 20 of them, implementing 20+ Partnership Agreements from the net proceeds of the GoldFinX Coin sale.

GoldFinX is counting on the exceptional technical expertise and diverse field experiences of its Mining Advisors to validate its internal analysis regarding the prospective mines. After a complete in-house analysis and on-the-ground due diligence, the Mining Advisors will intervene to further grade each prospect and validate the analysis and conclusion. The outcome of their evaluation will determine which projects are finally accepted and in which order they should be executed. The Advisors will also be called upon for special consulting opportunities such as the potential selection and evaluation of new extraction or processing technologies and other special projects from time to time.

## CONTRACT MINING AGREEMENTS

The ideal mining projects for GoldFinX are small operations with significant potential. We are prioritizing the alluvial GoldFinX will help ASGM miners by utilizing the concept of Contract Mining, which identifies the financial resources required for a successful and sustainable mining operation, and structuring a pre-purchase agreement around the capital required. These agreements will then be executed in such a way to be profitable for all parties while also benefiting the social and environmental surroundings.

The ideal mining projects for GoldFinX are small operations with significant potential, and we prioritize already producing alluvial operations. GoldFinX will help ASGM miners by utilizing the concept of Contract Mining, which identifies the financial resources required for successful and sustainable mining operations and structuring a pre-purchase agreement around the capital required. These agreements will then be executed in such a way to be profitable for all parties while also benefiting the social and environmental surroundings.

Our Contract Mining agreement structure is inspired by the United Nations FAO-encouraged Contract Farming concept whereby large buyers pay for annual productions in advance to farmers. The amount paid helps start and manage agriculture production to a higher-quality level and therefore meets the high standards of the buyer. Buyers get a financial discount on the price paid and also receive exclusivity while the farmer receives funds for its efficient operations ensuring a quality crop production. This creates a win-win scenario structure for all parties involved.



GoldFinX is bringing the same concept to the ASGM world. The amount of each Contract Mining agreement is determined primarily by validating the financial requirement of the mine to successfully extract the gold from the ground. This validated amount is related to:

- Capital expenditures linked to specific technologies and systems selected
- Manpower and expertise required
- Relevant general expenses and needed working capital until the mine is cash-flow positive

This Advanced Purchase Amount, usually on average of €1-5 M covering all financial requirements of an ASGM operation, allows for efficient and profitable operations and, more importantly, a sustainable and safe way to operate both socially and environmentally. As part of the Contract Mining Agreement, the ASGM miners will not only obtain the necessary funds required for the efficient start of their operation but will also benefit from the additional support provided by GFX. Providing the technical expertise and experience in the following areas will manifest the essence of the partnership:

- Engineering and design of the operational plan (including equipment and technologies)
- Technology selection for operational, managerial and administrative requirement
- Creation of a strategic socio-environmental plan
- Maximization of the value of the production
- On-going technical, managerial and administrative support from GFX

It's the objective of GoldFinX to continuously support the ASGM in their operations where we see it might be needed in terms of administration, management, technology, financial, logistics, negotiation, and innovation. This is done to maximize the full potential of extraction, which in turn benefits the ASGM, GFX, and also importantly, the holder of the GiX coins.



## MINING EQUIPMENT

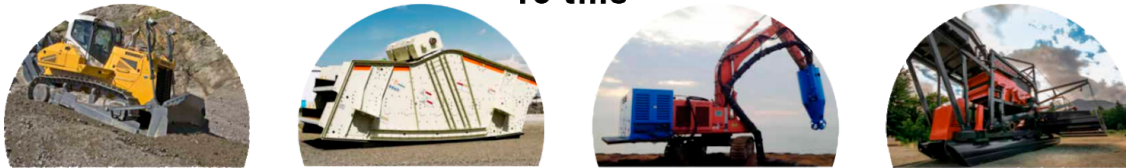
The goal of the GFX financing platform is to provide sufficient starting funds to ASGMs to allow them to operate their gold reserve efficiently. Providing them with the most up-to-date equipment and infrastructure not only means a more profitable operation, but safer for them, their community, and the environment. Strictly speaking, this provides ASGMs with enough funds to allow them to make the right and profitable business, social, and environmental decisions.

The proper equipment (see example below) will provide a drastic improvement to any ASGM operation. GFX will assist the mine promoter with the design, selection, and negotiation of the most appropriate equipment and technology. The ASGM will obtain the most relevant state-of-the-art equipment for their specific reserve and terrain.

### Transitioning ASGM from this ...



To this



White Mining Truck



Blue Mining Machine



Green Mining Machine

The obvious benefit of the extraction engineering solution GFX provides, outside of socio-environmental aspects, is the throughput of the production. A single week, and sometimes just one day of production with the appropriate equipment and infrastructure, would be equal to one year of artisanal work. This productivity will bring increased profitability in addition to better community life, better respect for the environment, and safer working conditions for the ASGM.

GoldFinX will favor mobile station units for mineral extraction allowing for more efficiency and flexibility. It provides the benefit of assigning the portable extraction machinery more optimally, quickly adapting to higher concentrations, easier access, temporary vein extraction, rainy seasons, geological elevation, etc. Most mining operations have more than one extraction station operating concurrently.

## OPERATIONAL CONTROL

The equipment and systems co-selected and approved by GFX provide efficient means to monitor and control the production and volume of gold extracted. The mobile stations are equipped with sensors monitoring the following: the flow of slurry-soil treated; working hours; GPS location and movement; magnetic resistance for gold estimate and other telemetric data; and video and still images of the stations in key areas.

Each mining property is digitally mapped. This not only allows for better ongoing operational management but also provides the possibility to validate the production and extraction volume reported. The use of drones allows us today to accurately estimate changes in the terrain (e.g., where soil has been removed or added or calculating a volumetric estimate of a pile such as tailing.)

Essentially, today's technology allows GoldFinX to have a decent overview of each mobile station operating worldwide and have an appropriate feed of telemetric value to remotely monitor from a central operational dashboard (control center) at the Headquarters of GFX.

Additionally, as per the contract mining agreement, GFX has ground personnel for audits, security, management support, NGO and local government coordination, and logistical aid related to the gold expedited to refiners.

GFX requires a lien on the equipment provided until the advanced purchased quantity of gold is delivered. After this time, GFX will also remain with a claim on the mineral rights of the ASGM to legally extract on the territory to ensure protection related to the payment of its 20% production share from each mine partner.

## SUPPLY CHAIN MANAGEMENT

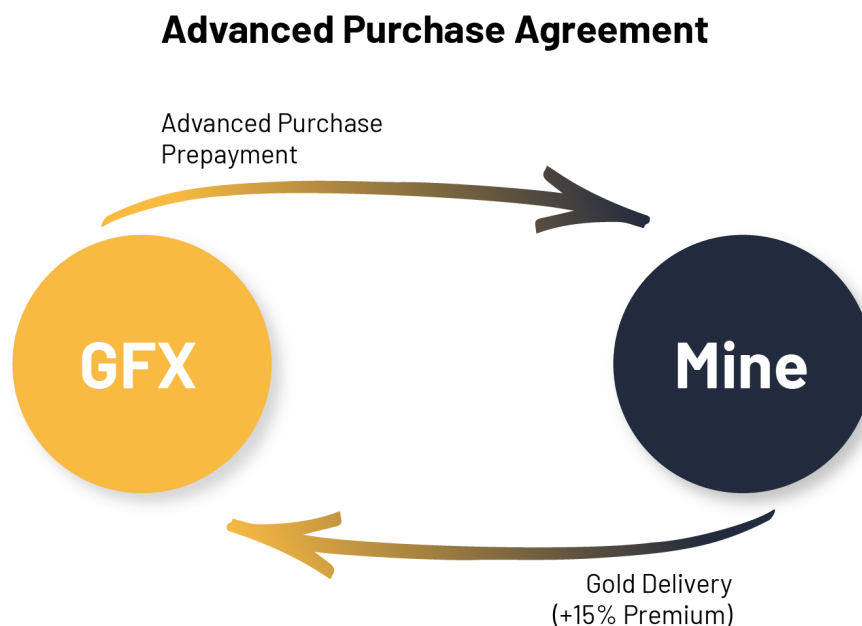
GoldFinX built a Supply Chain Management System (SCMS) supported by Blockchain Technology (BCT) to document and ensure the source integrity of the gold extracted all the way up to the refining process, at which point raw gold is transformed into an irrevocable and valuable asset, granted by its LBMA certification (World authority in gold value) after refining.

A similar initiative is currently under trial using the new IBM TrustChain™ service. If successful, GoldFinX will evaluate the possibility of using IBM's service as part of our in-house TrueOrigination service.

These services help ensure the accurate documentation of its origin and will, in turn, satisfy the financial regulatory restrictions forbidding transactions of undocumented or insufficiently transparent origins. It provides for a convenient and official transaction record system for the mines. It, therefore, increases the value of their gold production by allowing them to sell at higher prices due to proper documentation. It also provides for a more precise and streamlined process to report the production volume of gold and pay relevant taxes/royalties to the Government.

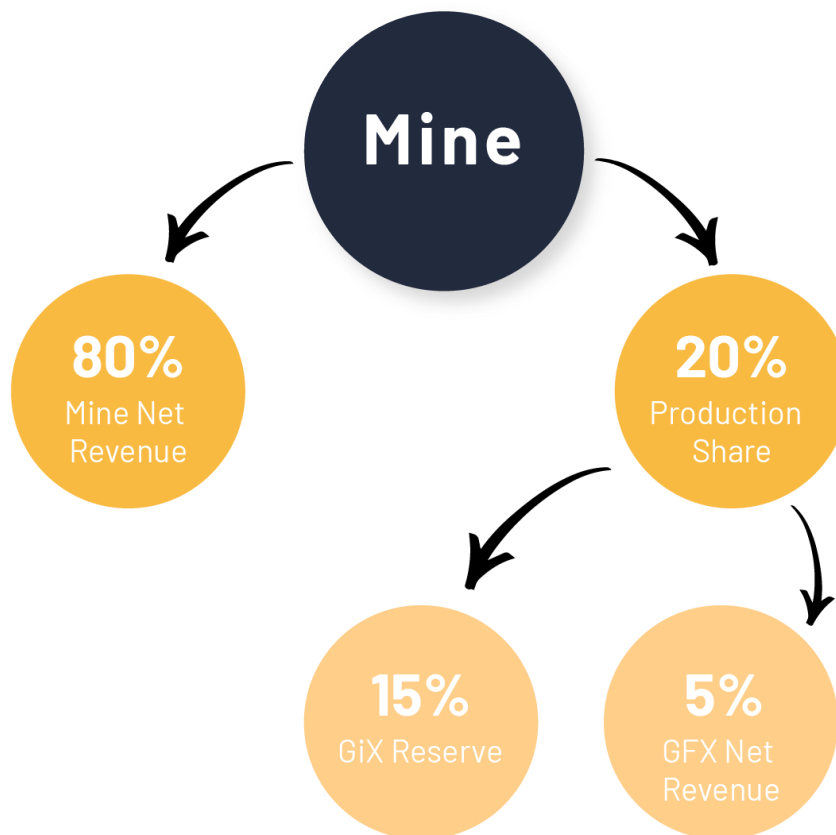
## GOLD DELIVERY

Once each Contract Mining agreement starts operating, the mine delivers in priority to GFX the pre-purchased volume in gold. This delivery will include a premium of 15% in gold.



Once the pre-purchase volume is delivered, the mines will then share with GoldFinX 20% of their production in gold for the rest of the economically viable life of the mine. From this 20%, GoldFinX permanently stores 15% of the refined pure gold to the reserve to support the GiX coin. The remaining 5% will be accounted for as gross revenue for GoldFinX.

### Production Split Between Mines - GFX - GiX Reserve



From its 5% share, GFX funds its operations, including the necessary services and experts required to support the mines and all costs related to the GiX reserve. GFX also dedicates a portion of its revenue to support the creation of the Heart of Mine Foundation. This Foundation has the mission of helping miners and communities around the mining operations, bettering their lives and their environment.



## REPORTING

GFX provides a reporting system that gives GiX coin holders appropriate transparency on what has been achieved with the proceeds from the coin sale, as well as the up-to-date status of the projects.

GFX provides coin holders with the most current information, accessible in its newsletters, on its website, and selected social media.

Starting September 2020, The Board of Trustees of the GiX Trust will regularly provide certifications and audits on the amount of Gold stored in the vaults.

## RESERVE CONSTITUTION

Once the 250 million Euros are eventually raised, and the contract mining agreements are executed, we expect the following results at the end of the life of the selected mines (10+ years):

- 20+ Co-op Partners should have produced €15B+ in revenue
- The Gold reserve should be around €2.25B of pure gold

The table below is a depiction of the potential production and the GiX reserve constitution.

**Table : Revenue and Reserve Progression**

	Mines Revenue/Production	GiX Reserve
3 years	3,126,780,114 €	469,017,017 €
5 years	6,231,756,085 €	934,763,413 €
10 years	15,200,454,223 €	2,280,068,133 €



## GOLD RESERVE GOVERNANCE

The Gold Reserve is under the exclusive authority of the GiX Trust, which is overseen by a Private Trust Company and its Board of Trustees for the benefit of the coin holders.

The Trust established under the laws of Jersey (British Isles) watches over the scrupulous execution of the smart contract between the GiX Trust and GoldFinX:

1. The general mandate of the Trust is to safeguard the Reserve permanently and increase its value.
2. The Trust has access to the data of the mines under contract and has an overview of their production.
3. GiX Trust attends to the 75/25 split of the royalty payment in Gold and takes possession of its share at the refinery.
4. GiX Trust stores the metal at a specialized vault of its choice.
5. GiX Trust and GoldFinX contractually define the conditions of collateralization of the Reserve to finance the Phase II & III stages instead of issuing new coins
6. Should the GiX be prevented from continuing to exist, the Gold Reserve will be liquidated by the Board of Trustees and distributed to all GiX holders under the Jersey law

## 6 THE GiX COIN OFFERING

### THE PERFECT HEDGE

Gold has always been the perfect hedge against volatility. And Blockchain technology is also known for its immutable ledger security and rapid and convenient transfer of value. When they are combined, it enables GoldFinX to offer the next step in the future of finance by allowing GoldFinX to reintroduce gold in digital form as a global currency on the blockchain. The value of GiX Coin is derived from pure gold extracted from real mines that are part of the GoldFinX portfolio of mines. We are the first Fintech company to financially and permanently secure physical gold in a vault from a source that is within our control to provide support and protection to the value of the GiX coins worldwide while an independent entity (the GiX Trust) retains exclusive control of the gold.

### GiX COIN UNIQUE ADVANTAGES

Our coin is ERC-20 standard and based on the Ethereum ecosystem; a global, secure decentralized verification network that enables to “coinize” our blockchain fund. The GiX code only allows the creation of a maximum pool of 1,000,000,000 GiX coins.

GiX Coin Features:

- The only real gold PROTECTED and TRUSTED Cryptocurrency
- Protection provided by physical gold in a vault subject to GiX Trust's ownership and discretion as to the usage of the gold.
- Pure gold extracted through a partnership with mines
- Gold reserves continually increasing
- Transparent and accountable blockchain
- Decentralized and nationless • Transferable, exchangeable, tradeable
- Also used as currency by gold miners



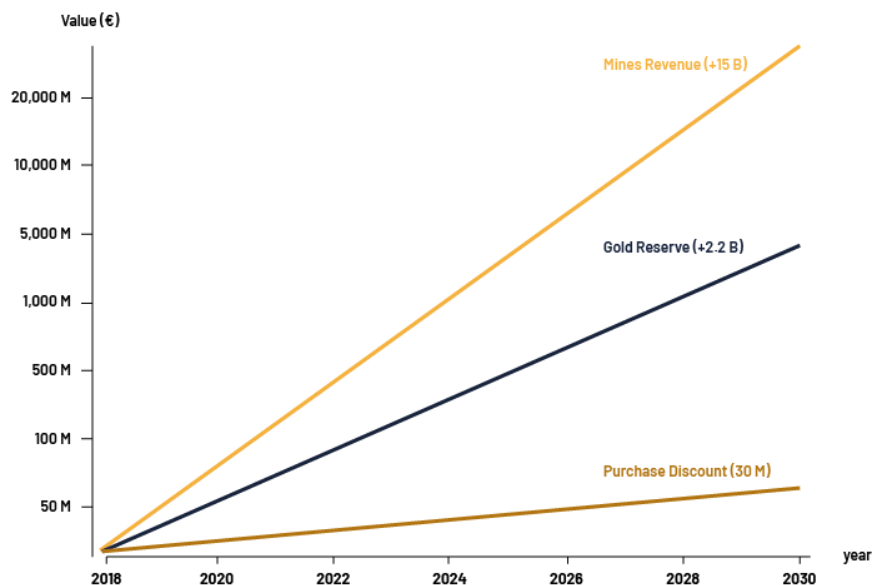
## FUNDING STRATEGY

To fund the initial stage of the project, we conducted a hybrid fund raising consisting of crowdsales and private sales of GiX Coins. From the public listing of the GiX coin on May 7th, 2020 (Ticker Symbol : GiX) we conduct a CTO (Continuous Token Offering), an ongoing sale of tokens in public and private market concurrent with the use of raised funds.

We aim to raise the entire amount required (250 million Euros)) for Phase 1 of the project within a period of 3 years from the listing date. Phase I Coin sale proceeds as follows:

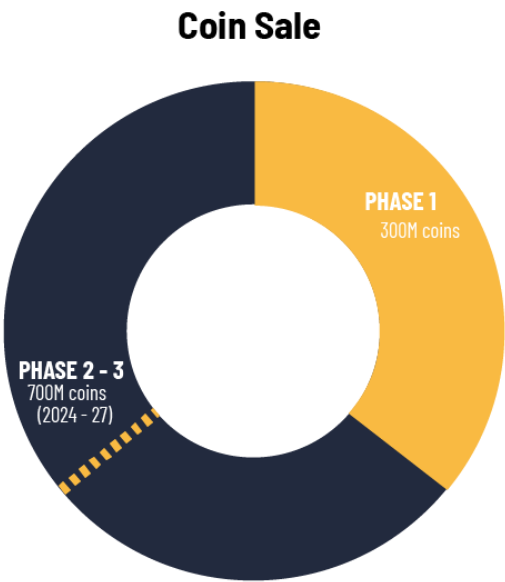
- Minting a maximum of 300 Million GiX Coins. Selling for 250 Million Euros
- Net proceeds after deduction of Placement fees, bounties and working capital is €180M
- From €180M, GoldFinX will eventually prepay +20 Co-op mines for contracted Gold
- At least 20+ mines will generate €15B of gross revenue throughout the life of the mines (10+ years)
- In 10+ years, the GiX coin will derive its value from the gold reserve amounting to €2.25B
- The Premium of 15% received in the delivery of the Advanced Purchase Agreement of €180m will already represent €27m of incremental revenue and stored in the Vault as well

### 20+ Mines Funded



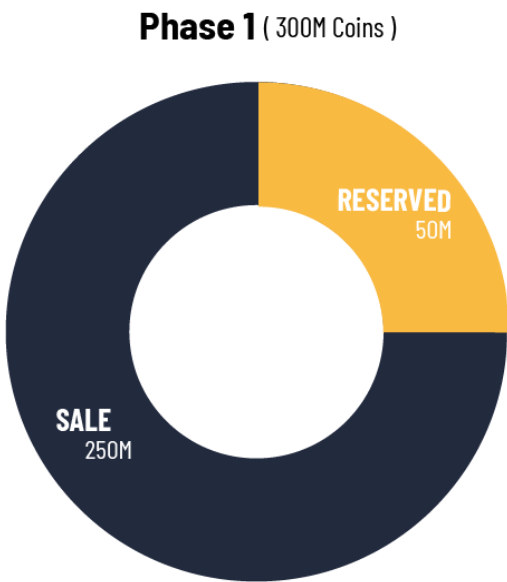
USE OF PROCEEDS

The diagrams below illustrate the usage of the proceeds from the Phase 1 coin sale.



During Phase I in 2020-2023, a maximum of 300 million coins are earmarked to be minted (activated) on the blockchain and progressively released. GFX expects a second Phase around 2024 and third phase around 2027.

During Phase I, a maximum of 300M coins will be progressively activated. From the 300M, 250M are sold to the public on public and private markets. 50M are reserved for administrative considerations and for internal utilization, mainly to pay for services, team incentives, bounties and compensation for suppliers and advisors.

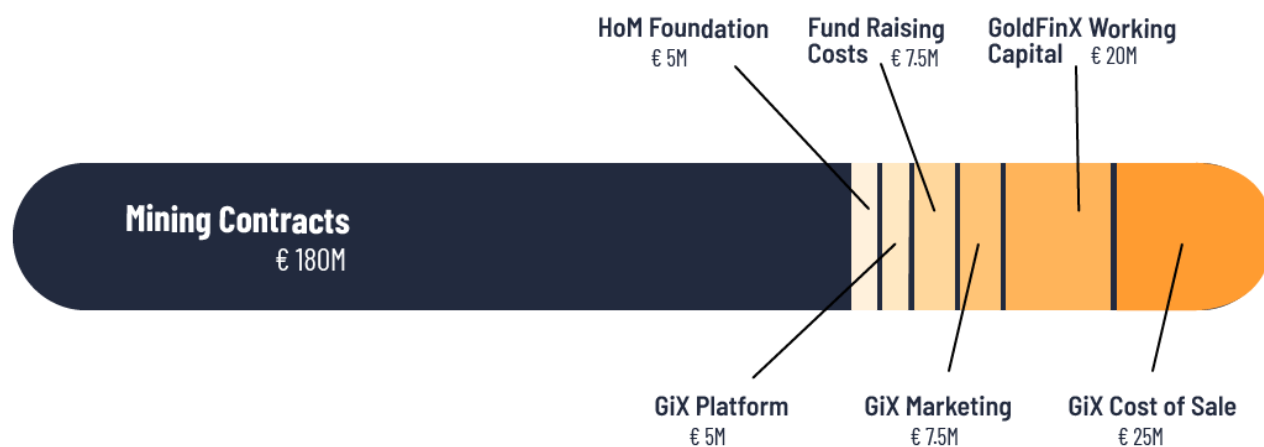


The targeted proceeds of the Phase I coins sale are €250M. The use of proceeds will be as follows:

- 180M Euros (72%) to Gold mines financing
- 25M Euros (10%) to GiX Cost of Sales
- 20M Euros (8%) to GoldFinX' working capital
- 7.5M Euros (3%) to GiX marketing and listing
- 7.5M Euros (3%) to Fund Raising cost
- 5.0M Euros (2%) to GiX technical platform, security and wallet
- 5.0M Euros (2%) to Heart of Mine Foundation

The use of proceeds are under the control of the Board of Directors of GoldFinX which approves all major disbursements.

### Use of Proceeds ( 250M Coins )



The GiX coin holders receive reports on the activity and the Reserve by the Company and by the Board of Trustees as described in Page 29.



## GiX FUTURE VALUE EXPECTATION

For all prices of commodities, currencies, and general assets, it's always difficult to predict their evolution in the short term. With cryptocurrencies, it is even more the case since it is a new type of financial instrument. We are still learning how individual emotional sentiments are influencing a collective perception towards a valuation of this particular asset. A study from the Boston College published on May 20th, 2018 calculated that historically ICOs managed to net an 82 percent profit against USD just after 60 days of listing. Since this study, the overall value for the majority of the altcoins has been affected by a major depreciation. But several exceptions show a solid increase in value when backed by a strong business model. GoldFinX believes that the GiX has all that it requires to follow this path and that its price will quickly benefit from the following factors:

### RESERVE

When the value of the reserve surpasses the initial value of the coins in circulation, one should expect the price of the coin to, as a minimum, follow that increasing value.

This is particularly true since the GiX Smart Contract includes a dissolution clause ("Black Swan clause") where under certain conditions the reserves in the vault would be sold and the proceeds split among coin holders on a prorata basis. The reserve will grow quickly with the first deliveries of prepaid production (with a premium of 15%) followed by the deliveries of the production share (20% of the production).

These events will cause the reserve to grow at a fast pace. In ten years, we anticipate the reserve reaching a level of at least 10 times the amount invested in the 15 first mines.

However It must be noted that the GiX do not provide its holders with any rights against the Issuer or rights to the gold or its value, and that the GiX can only be used as a medium of exchange for goods and services or for trading on cryptocurrency exchanges.

### SPECULATION

For most commodities and assets, value can also be influenced by conjectural consideration. The simple emotional perception of engaging in a business transaction with a chance of large gains is often enough on its own to upwardly pressure its market value.

We have witnessed this phenomenon with some of the cryptocurrencies launched in the last few years. Most of them were lacking a true business plan, and yet many of them managed to show an exponential increase in market value. GiX should be able to benefit from a similar emotional aspect, especially considering its strong and profitable business plan.

## EXECUTION OF THE PLAN

GFX has developed a simple yet creative business plan to be executed in a flourishing industry and managed by seasoned business veterans. Furthermore, the plan doesn't require much marketing effort and sales channels management, the usual major challenges in the execution of most business plans.

The gold mining's inherent positive condition, to easily and almost automatically sell all the gold that can be extracted, creates an idealistic environment to perform in. Reduced uncertainty gives high chances of success in executing the plan and creates favorable conditions for the type of momentum that pressures the ascendant value of the GiX coin.

## COMMUNICATION / PUBLIC RELATION

Among the many elements that can influence public perception of an asset, communication, marketing, and public relations are powerful tools. The attractive aspect of its solid business plan, its social and environmental component, the vaulted reserve, are all positive elements that will play well in a strong, appropriately funded and well-constructed communication plan.

Keeping the current coin holders well informed on the on-going progression, and informing the public of its continuous achievements, will attract potential new buyers and will contribute to building momentum of the favorable perception of the GiX coin.

## ATTRACTIVE MARKET OF CRYPTOCURRENCIES

The popularity and enthusiasm toward blockchain technology and cryptocurrency is sufficient enough to cause buyers worldwide to seriously rethink the composition of their investment portfolio. More people are thinking to allocate a portion of their portfolio to cryptocurrencies and more traditional investment organizations are reacting by creating new investment tools for their clients.

This means increasingly more money becomes available for crypto projects. The industry is forecasting hundreds of billions of dollars to migrate towards crypto investments. One could deduce that this new source of crypto funds will benefit the GiX coin market value.

## CRYPTO CURRENCIES SUCCESS STORIES

It is possible that some of the best success stories in the blockchain ecosystem will have a positive effect on the future value of the GiX coin as buyers of coins are looking for opportunities having the potential to duplicate extraordinary increases of value. We cannot accurately predict the future price of our GiX coin in time, but we are aiming at being among the successful Coins in the industry because of our key

differentiators: a real business plan, positive characteristics of the gold industry, the social-good emphasis of our plan, and more importantly, the comforting aspect of the vaulted reserve.

### INCREASING PRICE OF GOLD

Based on its historical trend, one can extrapolate that Gold will most likely continue to gain in value over time, regardless of the typical short-term fluctuations. Gold was once below €200 in the 1970's, but its price today is over €1,300. We can confidently predict that once the GoldFinX gold reserve reaches 500,000 oz, every €100 increase in the price of gold will generate an instant increase of €50,000,000 in guaranteed value of the Reserve. Clearly the price of gold will influence the price of the GiX coin, but more importantly, it will provide a springboard for the GiX's short term appreciation in value. This is triggered by the perceived future value of the increasing reserve of real gold in the vault;

- The appeal of the reserve in time (all phases of funding) reaching more than €10B (75+ mines) provides a positive outlook.
- More so when you understand that the value of the GiX coin can never logically be below the value of the gold in the security reserve!
- The GiX is a rare opportunity where the upswing in value is sensibly promising while the downside is contained by the security and peace of mind of the reserve.

Therefore, in conclusion, it's very plausible the GiX will appreciate by 30-50+ times over its original price.

## 7 GiX TECHNOLOGY SOLUTION

A GiX Coin is essentially like any other cryptocurrency. It has an encrypted key (a unique long alphanumeric password) that is associated to a number of GiX units (with up to 18 decimals).

When a buyer purchases €100,000 of GiX coins at a market price of €2, it means the Buyer is getting 50,000 GiX coins. The crypto exchange (or a seller for an OTC transaction) electronically sends to the coin holder (usually by email or to an encrypted URL address) a private key (password) associated with the 50,000 coins. One of the key features of the technology supporting the cryptocurrency today (Decentralized Ledger of Blockchain Technology or BCT) is the utter inability to change the content of that key and impact the traceability of the same key. The key needs to be secured as it's now a physical asset and therefore needs to be protected. One of the great benefits of cryptocurrencies is its transferability. So, for the same reasons, buyers should protect their coins like any other assets they own.

GoldFinX created a pool of 1 Billion coins, essentially generating 1 Billion keys (passwords). The process that allows this to happen involves many computers around the world. For each GiX coin, a Key will be generated and the existence of this coin (not the private key-password) will be stored on computers worldwide (concept of registry and distributed ledger), hence the security of duplicate ledgers on multiple computers worldwide.

This will create the start of a traceability (Blockchain) where each block contains vital information, such as the timestamp of the event, the ID of previous blocks, and additional information specific to the smart-contract function. Each new block referring to the previous one. From the first block created, subsequent blocks will be attached to previous blocks for each transaction or event involving that particular GiX coin. From the point of creation, to purchases, to many transfers of ownership, the series of blocks (transactions) will be sequentially attached to a long chain unique to that unit of GiX, hence the name BlockChain, and always identifiable by a private Key (password).

GFX is also using the concept of smart-contracts as per the crypto creation of its GiX Coin. Essentially, the GiX has a series of inherently immutable conditions protecting the buyers and rendering the management of those coins automatic and fully secured.

The GiX Coins are therefore represented as a smart-contract on the Ethereum blockchain system. Coding and customizing work is done in Solidity, a high level programming language similar to JavaScript.

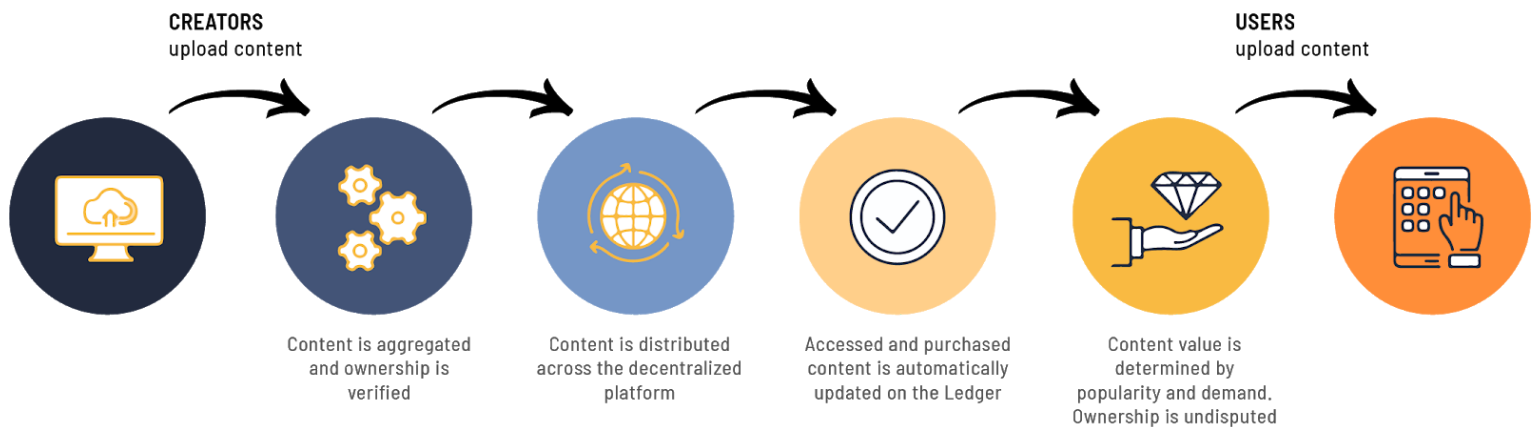


GoldFinX is an ERC-20 Coin with the following features:

- Proven robustness and well-supported by developers worldwide
- High liquidity (interchangeable with other Ethereum based (ERC-20 coins)
- Easier listing on exchanges with infrastructure already in place
- Ethereum smart contracts enable a transparent, convenient and secure way of value transfer

More importantly, GoldFinX's GiX Coin is protected by the accumulating gold reserve in the bank vault which remains exclusively the property of the GiX Trust. The smart-contract will include a series of Black Swan conditions and events that could impact the viability of the coin. Should those conditions materialize, it would cause the sale of the gold in the reserve and the proceeds will be distributed according to the pro rata of coins owned at the sole discretion of the GiX Trust.

### How **SMART CONTRACTS** Work





## 8 SOCIAL & ENVIRONMENTAL IMPACTS

### USE OF PROCEEDS

Improving the lifestyle of miners and their families through GoldFinX is not charity. It is an extremely good business model that not only rewards the risk taken by initial coin holders, but also financially benefits gold miners while positively impacting rural communities both socially and environmentally.

GoldFinX's social and environmental conscious efforts ensure benefits to everyone within the cycle of the project. To this effect, GoldFinX structures an important compulsory "Social Impact Program" around the funding of each operation it finances. It also creates a financially sustainable Foundation to drive positive social impacts by finally providing an ecosystem that fosters better and safer environmental surroundings.

The Heart of Mine Foundation will spend on positively-impacting social programs, handled jointly with local and International NGOs, and reaching throughout the territories surrounded by the mining operations. It will focus on education and training with the clear objective to favor higher quality of life for families in those areas.

### CURRENT STATUS

Today, millions of people worldwide are involved in artisanal and small-scale gold mining. Many of them live in conditions of poverty and insalubrities due to the toxic accumulation of chemicals used, such as mercury and cyanide, in rudimentary gold extraction methods.

In spite of this, the sector has been nearly overlooked by resource economists. There are commonalities of artisanal and small-scale gold mining in different countries of the developing world as follows: low levels of mechanization and technology, labor intensiveness, low awareness of environmental degradation, poor training, child labor, pregnant women as a workforce, violence on illegal territory, sex trafficking, high transience among some miners, and lack of financial savings.

### CLEANER TECHNOLOGY

Technological alternatives and environmentally friendly practices are critical to tackling toxic chemical usage in ASGM. However, while technical alternatives exist, they are not always applicable due to geological, socioeconomic, cultural and other site-specific factors.

One barrier to adopting cleaner technologies for mining communities is cost effectiveness; the technology must increase the amount of minerals recovered and/or reduce efforts. Also, ASGM operators are usually risk-averse and will not change their practices until the benefits have been clearly demonstrated to them.

## MERCURY AND CYANIDE FREE CONCENTRATION METHODS

The US Environmental Protection Agency (EPA, 2017) describes several mercury and cyanide-free techniques to concentrate ore—i.e. to increase the amount of gold in the ore to be processed by removing lighter particles.

These are safer and economically feasible, and could support miners in getting a higher price for their gold on the market (EPA, 2017). If used appropriately, these concentration-based techniques can significantly reduce the use of mercury or even eliminate it totally.

## REDUCING MERCURY USE IN ARTISANAL SMALL-SCALE GOLD MINING

### Why is it Hard to Formalize the Sector?



Miners operate in **remote areas**



**Mining legislation** is not adapted to this sector



**Land use** is a source of conflict with farmers

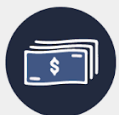


**Land ownership** is a source of conflict with mining companies



Little or no enforcement of legislation because of **Governments' lack of capacity**

### LACK OF ACCESS TO FINANCE



Miners are not aware of **sources of financing**



Investors are not aware of **miners unique needs**

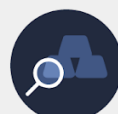


Investors view the **sector as high risk**

### CHALLENGES OF THE SECTOR



Miners have limited or no access to international gold market



Difficult to put in place due diligence across the supply chain because gold is fungible commodity and difficult to trace



Gold buyers do not know how to buy gold directly from the sector

## REDUCE THE EHS (ENVIRONMENT HEALTH & SAFETY) IMPACTS OF ASM

Governments have been working for several decades to reduce the EHS impacts of ASM, particularly the use of mercury. But due to the large share of gold produced by ASGM, some approaches focus instead on formalizing and regulating the sector to enable ASGM operators to contribute to the country's wealth via taxes while ensuring more environmentally friendly practices (GAHP, 2014). Such approaches, however, need more involvement from stakeholders on site and investment in efficient technologies that are suitable for the local context.

With the rising number of ASM operators and related EHS impacts, correlated with the rise in prices for minerals like gold, several national and international initiatives have been introduced. The Minamata Convention on Mercury was enacted in January 2013. It is a legally binding global instrument meant to support the reduction of mercury trade, supply and use in ASM and several other sectors. A strong focus is placed on ASGM since it is defined as the largest anthropogenic source of mercury emissions worldwide (UN Environment, 2013b).

## CORPORATE SOCIAL RESPONSIBILITY (CSR)

Although the legal framework for ASGM varies from country to country, increasingly many international codes, regulations and voluntary initiatives by organizations and the industry itself require companies to make commitments to integrate social and environmental concerns in their business models. Working with local communities is important not only in order to meet legal and voluntary social and human rights requirements and to ensure that communities benefit (including local small-scale miners), but increasingly it is also necessary to gain a "social license" (broad acceptance or approval from the local community and other stakeholders) to operate. Often the surrounding mining community may have been promised various things, but as the mining licenses change hands, these CSR promises may not be upheld.



## 9 THE COMPETITION

### THE GOLDFINX UNIQUE CONCEPT

GoldFinX brings to the gold mining sub-industry (ASGM) supported by a profitable business plan. There are several projects involving the notion of gold. Some of them have nothing to do with mining but are focusing on buying gold bars. Others are involved in just one Gold mine and often they own it.

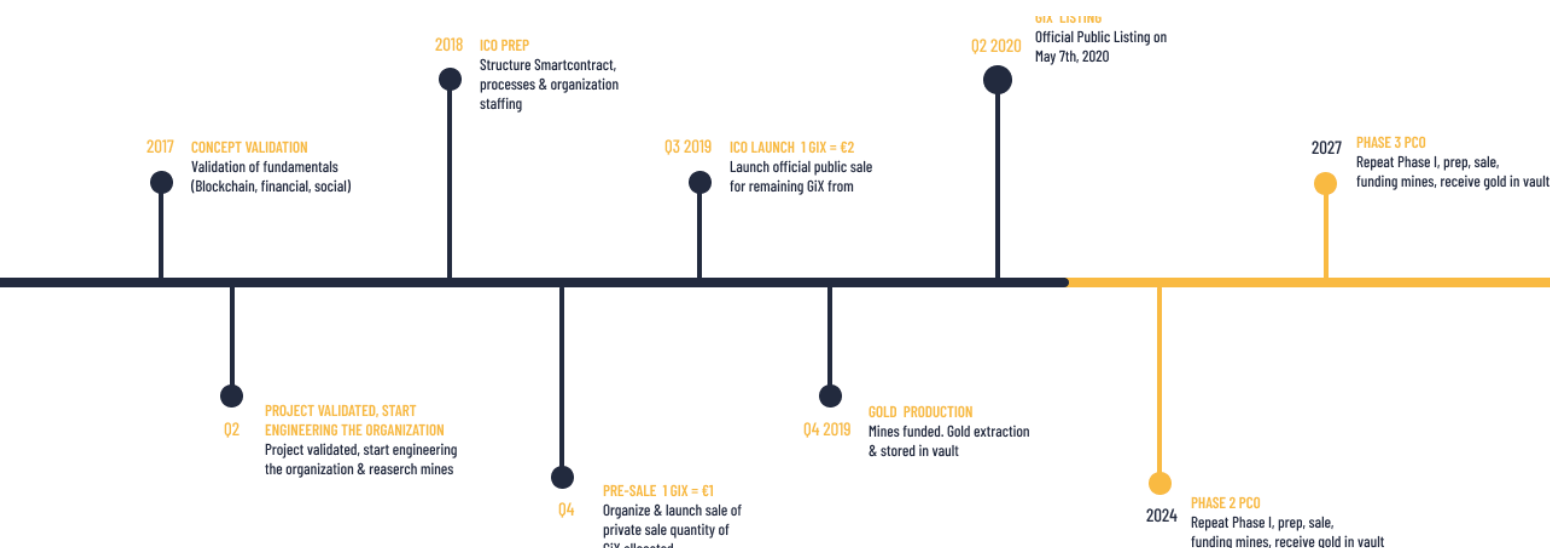
The major difference between any of these companies and GoldFinX is we provide working capital directly to several mines worldwide in a win-win partnership (Contract Mining). We reduce the risk by not investing in just one operation, and we benefit from the production of those mines. The gold extraction is central to our operations, and the increasing gold-reserve makes it truly a different and unique business model.

## 10 ROADMAP

The concept of GoldFinX was in the making for a few years prior to its birth in Q3 of 2017, with tremendous efforts in validation, research and preparation for the funding presale and eventual ICO launch in July 2019.

Contract Mining agreements have been funded in parallel with funding initiatives, and the first gold delivery occurred during Q1 of 2020.

Since May 7th, the GiX has been listed on several crypto exchanges including Coinsbit and P2PB2B.



# 11 GOLDFINX ORGANISATION

## MANAGEMENT TEAM

Our team offers a unique combination of extensive business experience, technical skills, international perspective, and hands-on attitude. We blend deep technological skills with creativity, academic excellence, and executive experience. Our aim is to establish ourselves as a Blockchain Technology leader for the crypto currency industry.



**JEAN-MICHEL ALFIERI**  
President



**PHILIPPE BEDNAREK**  
Chief Executive Officer



**FRANCOIS DUMONT**  
Chief Operating Officer



**AMYN CHAGAN**  
Chief Information Officer



**PHI-PHI MORE**  
VP Business Development



**ADAM BOULEL**  
Chief Community Officer



**CHARBEL HAGE**  
Chief Technology Officer



**DEBORA TURNER**  
General Counsel



**GONZALO GANDIA**  
Chief Marketing Officer



**MICHAEL YEUNG**  
Media Manager - Hong Kong



**CLAUDE MIZRAHI**  
Legal Counsel



**CHRISTOPHER PONNIAH**  
Operations Director, South East Asia



## ADVISORY BOARD

Our Advisory Board has decades of academic and real-world experience in their respective fields. Our Mining Advisors provide high expertise on reserve estimation, mining technology, and mining management. Our Finance Advisors bring extensive experience in the Financial and ICO markets, and have acted as consultants and key advisors for many international companies, including successful Cryptocurrency and Blockchain businesses.



**MARTA BENITO**  
Mining Advisor



**ALAIN BERCLAZ**  
Mining Advisor



**ALDO GOROVATSKY**  
Mining Advisor



**FERNANDO GALLARDO**  
Mining Advisor



**DR. HEINZ KUBLI**  
Finance Advisor



**TIMO TRIPPLER**  
ICO Advisor



**GRAHAM LEACH**  
Economic Advisor



**JASSEM OSSEIRAN**  
Investment Advisor MEA



**CHRISTIAN BEAUX**  
Business Development  
Advisor



**THIERRY LOUSTAU**  
Business Development  
Advisor



**DATO' AHMAD HISHAM**  
Strategic Advisor

## 12 THE CRYPTOCURRENCY MARKET

### CURRENT STATUS

Since the introduction of blockchain technology, there has been a high demand for crypto assets on the markets with likeliness of further increase.

The dawn of a new investment era began with the incredibly successful Ethereum ICO in July 2014. Those who invested an amount of just two thousand dollars in ETH at that moment watched their modest investment grow to more than 1 million US\$ in 2017.

The same applies to blockchain solution “Stratis”. Only 12 months after its ICO, coin holders multiplied their initial investment by a factor of 600. In 2017, the cryptocurrency market capitalization went from US\$16Bn to US\$770Bn. Even if we experienced the “Crypto Winter” in 2018 which erased a big part of these gains, the appetite for crypto projects is clear and should not be minimalized.

Nevertheless, there are several obstacles before adopting cryptocurrency on a broader scale. It is challenging for non-tech-savvy users to easily enter the crypto markets. For one thing, there are no institutional guidelines or reputable partners to rely on. When coupled with the fact that the cryptocurrency market is in its infancy and is developing as a new sector in finance, it creates an environment of higher volatility

### WHAT IS CRYPTOCURRENCY?

Cryptocurrencies use cryptographic protocols, or extremely complex code systems that encrypt sensitive data transfers, to secure their units of exchange. Cryptocurrency developers build these protocols on advanced mathematics and computer engineering principles that render them virtually impossible to break, and thus unfeasible to duplicate or counterfeit. These protocols also mask the identities of cryptocurrency users, making transactions and fund flows difficult to attribute to specific individuals or groups.

Cryptocurrencies are also marked by decentralized control. Cryptocurrencies’ supply and value are controlled by the activities of their users and highly complex protocols built into their governing codes, not the conscious decisions of central banks or other regulatory authorities. In particular, the activities of miners – cryptocurrency users who leverage vast amounts of computing power to record transactions while receiving newly created cryptocurrency units and transaction fees paid by other users in return – are critical to the currencies’ stability and smooth function.

More importantly, cryptocurrencies can be exchanged for fiat currencies or other cryptocurrencies on special online markets called crypto exchanges. Each listed cryptocurrency has a variable exchange rate with major world currencies (such as the U.S. dollar, British pound, Euro, and Japanese Yen as well as major cryptocurrencies like Bitcoin, Ether or Ripple). It is also the case with the GiX since its listing

Most cryptocurrencies are characterized by finite supply. Their source codes contain instructions outlining the precise number of units that can and will ever exist. In the case of the GiX coin, the maximum number of coins authorized by the code is 1 billion units. The first phase only allows to mint 300 million units. This makes a notable difference with fiat currencies where Central Banks can decide to create money at will.

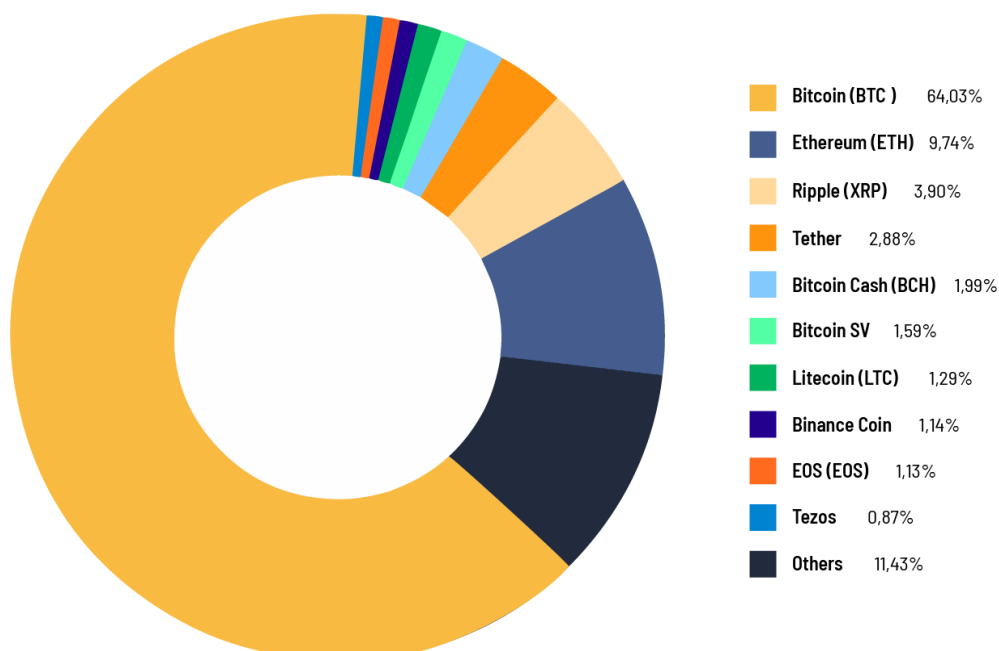
Due to their political independence and essentially impenetrable data security, cryptocurrency users enjoy benefits not available to users of traditional fiat currencies, such as the U.S. Dollar and Euro, and the financial systems that those currencies support. For instance, whereas a government can easily freeze or even seize a bank account located in its jurisdiction, it's very difficult for it to do the same with funds held in cryptocurrency – even if the holder is a citizen or legal resident.

On the other hand, cryptocurrencies come with a host of risks and drawbacks, such as illiquidity and value volatility, that don't affect many fiat currencies. Additionally, cryptocurrencies are frequently used to facilitate gray and black-market transactions, so many countries view them with distrust or outright animosity. And while proponents tout cryptocurrencies as potentially lucrative alternative investments, some financial professionals view them only suitable for pure speculation.

This is probably the single most recognizable benefit of GoldFinX. In essence, it is not just a cryptocurrency, it is a digital mechanism through which gold can be indirectly purchased in the easiest, most secure, and least expensive way.

### Cryptocurrency Market Capitalizations

Source: Coinmarketcap



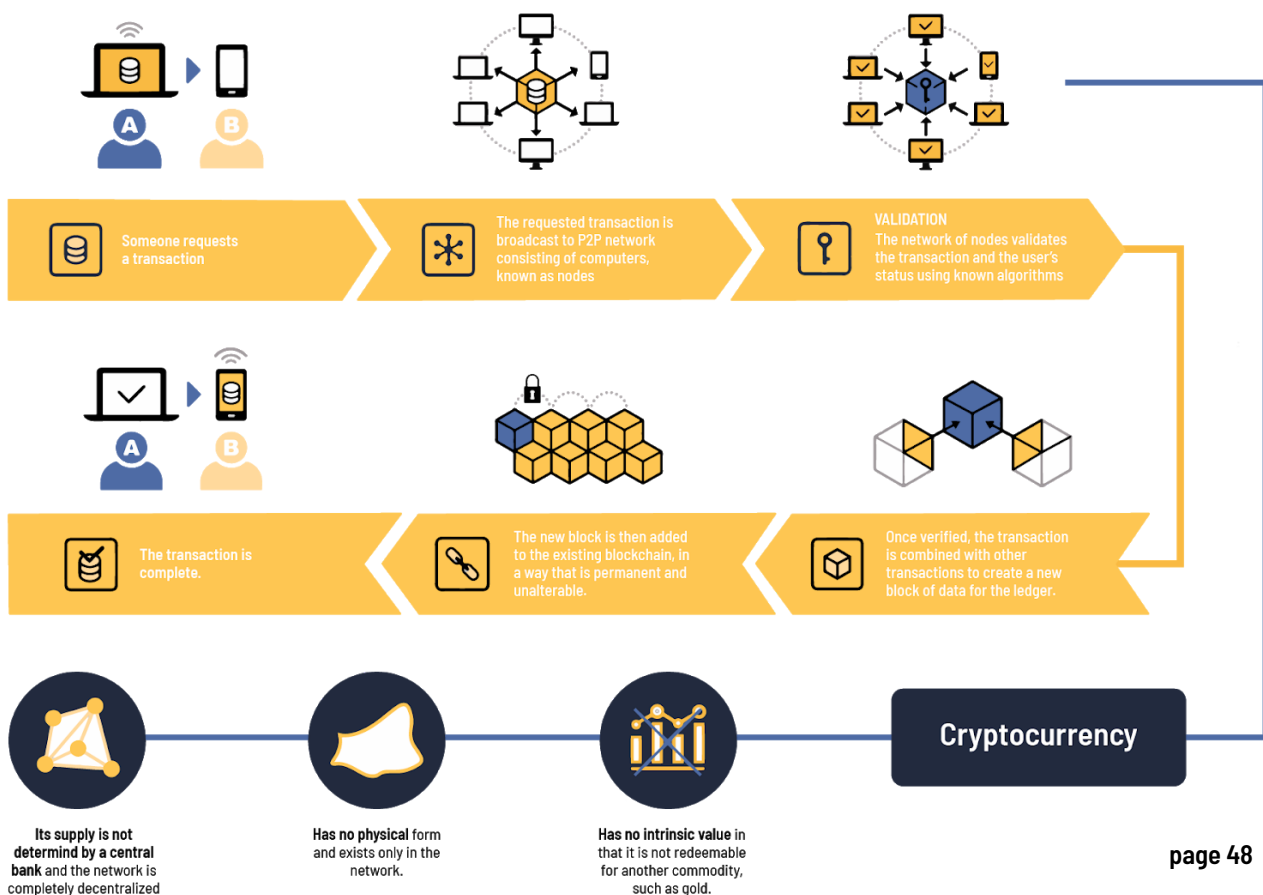
# CRYPTOCURRENCY & THE BLOCKCHAIN

A cryptocurrency blockchain is the master ledger that records and stores all prior transactions and activity, validating ownership of all units of the currency at any given point in time.

As the record of a cryptocurrency's entire transaction history to date, a blockchain has a finite length, containing a finite number of transactions that increases over time. Identical copies of the blockchain are stored in every node of the cryptocurrency software network – the network of decentralized server farms, run by computer-savvy individuals or groups of individuals known as miners, that continually record and authenticate cryptocurrency transactions.

A cryptocurrency transaction technically isn't finalized until it's added to the blockchain, which usually occurs within minutes. Once the transaction is finalized, it's usually irreversible. Unlike traditional payment processors, such as PayPal and credit cards, most cryptocurrencies have no built-in refund or chargeback functions, though some newer cryptocurrencies have rudimentary refund features. During the lag time between the transaction's initiation and finalization, the units aren't available for use by either party. The block chain thus prevents double-spending, or the manipulation of cryptocurrency code to allow the same currency units to be duplicated and sent to multiple recipients.

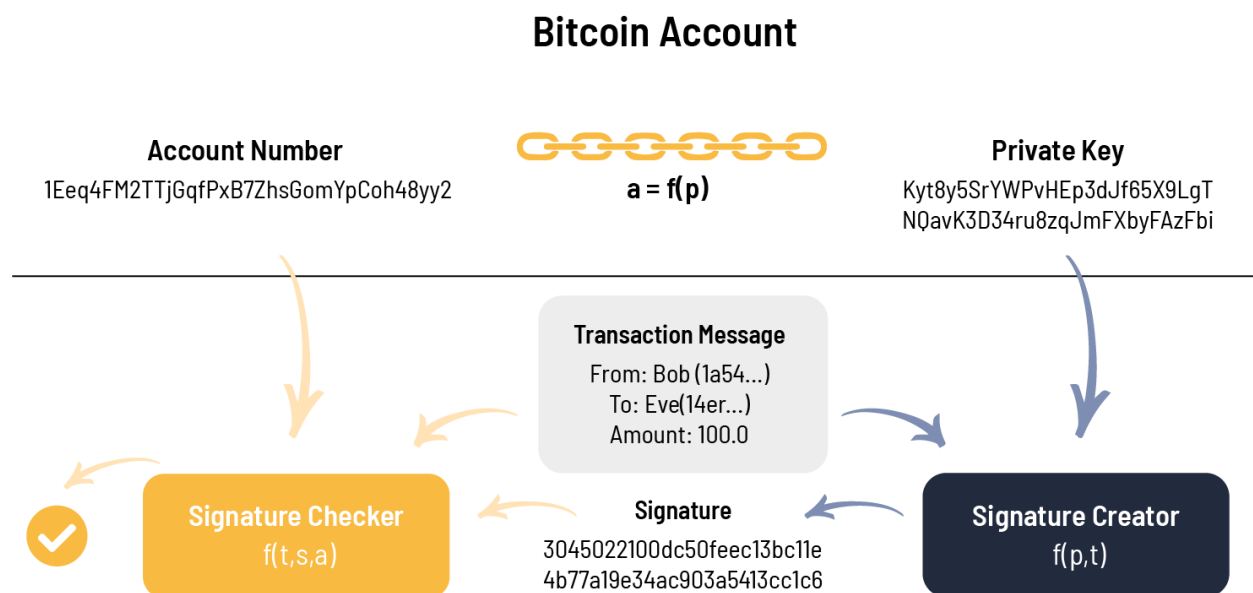
## How It Works



## PRIVATE KEYS

Every cryptocurrency holder has a private key that authenticates their identity and allows them to exchange units. Users can make up their own private keys, which are formatted as whole numbers between 1 and 78 digits long, or use a random number generator to create one.

Once they have a key, they can obtain and spend cryptocurrency. Without the key, the holder can't spend or convert their cryptocurrency, rendering their holdings inaccessible unless and until the key is recovered. This is a critical security feature that reduces theft and unauthorized use. It's also draconian – losing your private key means losing access. You can create another private key and start accumulating cryptocurrency again, but you can't recover the holdings protected by your old, lost key.



## BITCOIN & THE CRYPTOCURRENCY BOOM

Bitcoin is widely regarded as the first modern cryptocurrency – the first publicly used means of exchange to combine decentralized control, user anonymity, record-keeping via a blockchain, and built-in scarcity. It was first outlined in a 2008 white paper published by Satoshi Nakamoto, a pseudonymous person or group. In early 2009, Nakamoto released Bitcoin to the public, and a group of enthusiastic supporters began



exchanging and mining the currency. By late 2010, the first of what would eventually be dozens of similar cryptocurrencies began appearing. The first public Bitcoin exchanges appeared around this time as well.

In late 2012, WordPress became the first major merchant to accept payment in Bitcoin. Others, including Newegg.com (an online electronics retailer), Expedia, and Microsoft, followed. Dozens of merchants now view the world's most popular cryptocurrency as a legitimate payment method. Though few other cryptocurrencies are widely accepted for merchant payments, increasingly active exchanges allow holders to exchange them for Bitcoin or fiat currencies – providing critical liquidity and flexibility.

## ADVANTAGES OF CRYPTOCURRENCY

**BUILT-IN SCARCITY MAY SUPPORT VALUE** : Most cryptocurrencies are hardwired for scarcity – the source code specifies how many units can ever exist. In this way, cryptocurrencies are more like precious metals than fiat currencies. Like precious metals, they may offer inflation protection unavailable to fiat currency users.

**SELF-INTERESTED, SELF-POLICING COMMUNITIES** : Cryptomining is a built-in quality control and policing mechanism for cryptocurrencies. Because they're paid for their efforts, cryptominers have a financial stake in keeping accurate, up-to-date transaction records thereby securing the integrity of the system and the value of the currency.

**ROBUST PRIVACY PROTECTIONS** : Privacy and anonymity were chief concerns for early cryptocurrency proponents, and remain so today. Many cryptocurrency users employ pseudonyms unconnected to any information, accounts, or stored data that could identify them. Though it's possible for sophisticated community members to deduce users' identities, newer cryptocurrencies (post-Bitcoin) have additional protections that make it much more difficult.

**DIFFICULT FOR GOVERNMENTS TO EXACT FINANCIAL RETRIBUTION** : When citizens in repressive countries run afoul of their governments, said governments can easily freeze or seize their domestic bank accounts, or reverse transactions made in local currency. That's not possible with cryptocurrencies, whose decentralized nature – funds and transaction records are stored in numerous locations around the world – effectively prevents state seizure.

**NO THIRD-PARTY PROCESSING FEES** : The concepts of block keys, private keys, and wallets effectively solve the double-spending problem, ensuring that new cryptocurrencies aren't abused by tech-savvy

criminals capable of duplicating digital funds. Cryptocurrencies' security features also eliminate the need for a third-party payment processor – such as Visa or PayPal – to authenticate and verify every electronic financial transaction. In turn, this eliminates the need for mandatory transaction fees to support those payment processors' work – since miners, the cryptocurrency equivalent of payment processors, earn new currency units for their work in addition to optional transaction fees.

**LOWER INTERNATIONAL TRANSACTION COSTS :** Cryptocurrencies don't treat international transactions any differently than domestic transactions. Transactions are either free or come with a nominal transaction fee, no matter where the sender and recipient are located. This is a huge advantage relative to international transactions involving fiat currency, which almost always have some special fees that don't apply to domestic transactions – such as international credit card or ATM fees. And direct international money transfers can be very expensive, with fees sometimes exceeding 10% or 15% of the transferred amount.

## 13 THE GIX WALLET

### THE WALLET CONCEPT

Cryptocurrency users have “wallets” with unique information that confirms them as the temporary owners of their units. Whereas private keys confirm the authenticity of a cryptocurrency transaction, wallets lessen the risk of theft for units that aren't being used.

Wallets can be stored in the cloud, an internal hard drive, or an external storage device.

Regardless of how a wallet is stored, at least one backup is strongly recommended.

A cryptocurrency wallet is a software program that stores private and public keys, and interacts with various blockchain to enable users to send and receive digital currency and monitor their balance. If you want to use Bitcoin or any other cryptocurrency, you will need to have a digital wallet.

## HOW THE GiX WALLET WORKS?

GFX provides a convenient way for the buyers of GiX coins to register them to the GiX Wallet. This allows the buyers/owners of GiX coins to access the intranet section of our GFX website and keep track of their stored purchase.

Since the GiX listing on several exchanges the GiX owner has the option to keep them in the GiX Wallet or to migrate the coins to the buyers' own selected wallet. GFX provides an easy way to verify the coins purchased from the convenience of a smartphone via a GiX App available on IOS and Google Play stores.



## HOW DOES A CRYPTOCURRENCY WALLET WORK?

Millions of people use cryptocurrency wallets, but there is considerable misunderstanding about how they work. Unlike traditional 'pocket' wallets, digital wallets don't store currency. In fact, currencies don't get stored in any single location or exist anywhere in any physical form. All that exists are records of transactions stored on the blockchain.

Cryptocurrency wallets are software programs that store your public and private keys and interface with various blockchain so users can monitor their balance, send money, and conduct other operations. When a person sends you bitcoins or any other type of digital currency, they are essentially signing off ownership of the coins to your wallet's address.

To be able to spend these coins and unlock the funds, the private key stored in your wallet must match the public address the currency is assigned to. If public and private keys match, the balance in your digital wallet will increase, and the sender's will decrease accordingly. There is no actual exchange of real coins. The transaction is signified merely by a transaction record on the blockchain and a change in balance in your cryptocurrency wallet.

## TYPES OF WALLETS

There are several types of wallets that provide different ways to store and access your digital currency. Wallets can be broken down into three distinct categories – software, hardware, and paper. Software wallets can be a desktop, mobile or online.

### DESKTOP

wallets are downloaded and installed on a PC or laptop. They are only accessible from the single computer in which they are downloaded. Desktop wallets offer one of the highest levels of security however if your computer is hacked or gets a virus there is the possibility that you may lose all your funds.

### ONLINE

wallets run on the cloud and are accessible from any computing device in any location. While they are more convenient to access, online wallets store your private keys online and are controlled by a third party which makes them more vulnerable to hacking attacks and theft.



## MOBILE

wallets run on an app on your phone and are useful because they can be used anywhere including retail stores. Mobile wallets are usually much smaller and simpler than desktop wallets because of the limited space available on a mobile.

## HARDWARE

differ from software wallets in that they store a user's private keys on a hardware device like a USB. Although hardware wallets make transactions online, they are stored offline, which delivers increased security. Hardware wallets can be compatible with several web interfaces and can support different currencies; it just depends on which one you decide to use. What's more, making a transaction is easy. Users simply plug in their device to any internet-enabled computer or device, enter a pin, send currency and confirm. Hardware wallets make it possible to easily transact while also keeping your money offline and away from danger.

## PAPER

wallets are easy to use and provide a very high level of security. While the term paper wallet can simply refer to a physical copy or printout of your public and private keys, it can also refer to a piece of software that is used to securely generate a pair of keys which are then printed. Using a paper wallet is relatively straightforward. Transferring Bitcoin or any other currency to your paper wallet is accomplished by the transfer of funds from your software wallet to the public address shown on your paper wallet. Alternatively, if you want to withdraw or spend currency, all you need to do is transfer funds from your paper wallet to your software wallet. This process, often referred to as 'sweeping,' can either be done manually by entering your private keys or by scanning the QR code on the paper wallet.

## GENERAL DATA PROTECTION REGULATION (GDPR) COMPLIANCE

GDPR is a regulation that requires businesses to protect the personal data and privacy of EU citizens for transactions that occur within EU member states. GoldFinX takes digital security seriously. As part of its operations GoldFinX devotes time, money, and energy to work in full compliance with the state-of-the-art security standards protecting its network, equipment, data, and reputation.

We ensure these 10 steps be taken, when it applies, to fulfilling our general GDPR requirements:

1. Make sure that key people in our organization (not just in the IT department) appreciate the importance of GDPR and compliance with it.
2. Document the personal data that we hold, where it came from, and who we share it with.



3. Review our privacy notices and make any necessary changes.
4. Check our procedures to ensure that we can accommodate the rights of individuals to be provided with their personal data in a commonly used format, and that you can delete their data on request.
5. Update our procedures so we can handle those requests within the required timescales (usually one month).
6. Identify the lawful basis for our processing activity in the GDPR, document it, and update our privacy notice to explain it.
7. Review how we seek, record, and manage consent, and whether we need to make any changes.
8. Make sure we have procedures in place to detect, report, and investigate a personal data breach.
9. Understand when to carry out a Data Protection Impact Assessments (DPIA).
10. Designate someone to take responsibility for data protection compliance and consider whether we are required to formally designate a Data Protection Officer

In our continuous assessing efforts, we put the appropriate level of security to ensure in particular of the risks that are presented by processing, in particular from accidental or unlawful destruction, loss, alteration, unauthorized disclosure of, or access to personal data transmitted, stored, or otherwise processed.

**The objective of our security efforts is to have:**

- The ability to ensure the ongoing confidentiality, integrity, availability and resilience of systems and services processing personal data.
- The ability to restore the availability and access to data in a timely manner in the event of a physical or technical incident.
- A process for regularly testing, assessing and evaluating the effectiveness of technical and organizational measures for ensuring the security of the processing and storage.

## Our 6 steps to GDPR compliance (required for GoldFinX or not)

1. Understand the law
2. Create a road map
3. Know which data is regulated
4. Begin with critical data and procedures
5. Assess and document other risks
6. Revise and repeat

## SECURITY AND SCALABILITY

The GiX Wallet and website play a key role in the GoldFinX trajectory. For that reason, all of the defensive programming practices such as penetration testing, code reviewing, and architectural analysis were an integral part of our development effort.

The creation of the different components of the Wallet platform, such as the website, middleware services, data and file storing, and communication services, were developed to allow expansion at the server level without affecting its functioning, security, and ease for any needed future implementations.

The structure allows for a VERTICAL automation scaling, to manage CPU, memory, DISK space and RPS pikes, and HORIZONTAL automation scaling, for Load Balancing, cluster environment integration, and truly focused on the desired performance.

As Web attacks become more prevalent, the importance of filtering initial requests and blocking unwanted packets increases, therefore the Wallet and all of the GiXs' Web exposed environment is under CloudFlare's Services to block Denial of Service (DoS) attacks while allowing for, at the same time, speeding up the presentation of contents via cache.

To guarantee the best performance, flexibility, and security, and to ensure the "uptime" of the platform, its redundancy and routing of requests to any fallback machine, the setup of "replicas" in various parts of the globe to distribute the load of accesses by the different zones, allowing a faster response to the different geographically requests is built on top of Amazon AWS services such as C2 and S3 that already have modes of authentication and security to reinforce additional safety.

All of the requests made against our servers are subject to sanity checks to prevent any of the most well-known web related attacks, such as SQL Injection, CSRF or XSS.

Another Security aspect taken in consideration was the decision to keep separately any uploaded files from any of the Vault's users. So, to avoid and protect the Vault's ecosystem from malwares, adwares and spywares, any externally uploaded file is persisted on Amazon S3.

A full backup replica is set up to ensure data protection for all web, API's, Files, and DataBase components.

On top of these mentioned security measures, the implementation of several authentication methods, such as secure authentication in SSL mode and token access (JWT) encryption, all the passwords persisted on the Vault's database are encrypted with a random SALT as a proactive measure to any kind of dictionary attack attempt.

In addition to the normal mode of authentication via "Username / Password", the users have the possibility to authenticate themselves by means of 2-way factor authentication.

The authorization levels were layered by "Roles", representing an additional security development in data access, management, and permissions.

## 14 RISK FACTORS

### GENERAL STATEMENT

Coin holders are usually motivated to buy the cryptocurrencies with the hope the project becomes successful after it launches, which could in turn translate to a higher cryptocurrency value than the original value they purchased them for. Any potential coin buyer must be aware that high risks are associated with the purchase of cryptocurrencies.

The purchase of GiX coins is no different and involves a potential degree of risk, including, but not limited, to the risks described below. Before acquiring the GiX, it is recommended that each participant carefully weighs all the information and risks detailed in this White paper and, specifically, the following risk factors.

GiX Coins do not represent equity ownership nor governance, voting or control over the management of the company. No statement in the white paper is intended as a profit forecast. Any information provided here

shall serve solely as the issuer's current views with respect to the future events. Thus, the information is subject to risks, uncertainties, and assumptions related to the company operations, results, and growth strategy as well as unforeseen events. Furthermore, note that the GoldFinX Ecosystem may be subject to other unforeseen risks.

## **RISKS ASSOCIATED TO THE EXECUTION OF THE PLAN**

The value of the GiX Coin can obviously be affected by factors like, but not limited to, the inability to deploy mines fast enough or the insufficient production from the portfolio of mines.

The success of GoldFinX depends on its ability to properly select those mines that have difficulties gaining access to loans through the mainstream financial system. Although GoldFinX has already signed several agreements, it cannot be totally ruled out that these agreements and future agreements can be terminated or simply not executed.

## **DEPENDENCE ON COMPUTER INFRASTRUCTURE**

The GiX depends on the functioning of the software applications, computer hardware, and the internet. This implies that no assurances can be given that a system failure would not adversely affect the use of the GiX. Despite the intended implementation of all reasonable network security measures, the processing centre's servers are vulnerable to computer viruses, physical or electronic break-ins, and other disruptions of a similar nature. Computer viruses, break-ins or other disruptions caused by third parties may result in interruption, delay or suspension of services, which would limit the use of the GiX.

## **REGULATORY COMPLIANCE**

The GoldFinX ecosystem comprises activities that may be subject to regulatory scrutiny in various territories. To the extent required by the respective applicable laws, activities undertaken, and services performed are not regulated. However, it cannot be ruled out that the need for regulations might be a possibility in the future.

Blockchain technology, including but not limited to the issuing of coins, may be a new concept in some jurisdictions, which may then be subject to existing laws or new regulations regarding Blockchain technology-based applications. Such regulations may conflict with the current GFX and GiX concept. This may result in the need to make substantial modifications, and the suspension or termination of all GiX functions. It cannot be ruled out that services and projects described in this document will have to be adjusted or modified in certain countries because of the regulatory environment. It also cannot be

dismissed that some services will be impossible to provide in certain jurisdictions. No regulatory authority has examined or approved any information contained in this whitepaper.

## SMART CONTRACT LIMITATIONS

Smart-contract technology is fundamentally coding programs, and it is subject to its inherent nature. This may carry significant operational, technological, regulatory, financial and reputation risks. Consequently, it cannot be ensured that smart contracts to the extent used will properly work, or that they contain no flaws, vulnerabilities or issues which could cause technical problems and, thereby, cause damages. It can also cause further unforeseen delays despite our good faith effort to implement the smart contract.

## TAXES

Holders of the GiX may be required to pay taxes associated with the transactions contemplated herein. It will be the sole responsibility of GiX holders to comply with the tax laws of the jurisdictions applicable to them and pay all relevant taxes.

## INSUFFICIENT FUNDS RAISED

The GiX coin may never reach the hard cap amount and may not have sufficient funds to execute its full business plan. The positions and plans outlined in this Whitepaper may be altered according to the amount of funds raised.

GoldfinX's business plan is totally scalable, and its scope can be reduced to a much smaller but still profitable plan.

## FORCE MAJEURE

The activities connected in relation to the GiX may be interrupted, suspended or delayed due to force majeure circumstances. For the purposes of this Whitepaper, force majeure shall mean extraordinary events and circumstances which could not be prevented and shall include acts of nature, wars, armed conflicts, mass civil disorders, industrial actions, epidemics, lockouts, slowdowns, prolonged shortage or other failures of energy supplies or communication service, acts of municipal, state or federal governmental agencies, other circumstances beyond GoldFinX's control, which were not in existence at the time of this Whitepaper release.



## LIQUIDATION PROCEDURE

Should a “catastrophic event” occur that prevents the GiX from continuing to exist, the Gold Reserve is under the exclusive authority of the GiX Trust governed by a Board of Trustees. The liquidation procedure (“Black Swan clause”) would follow these steps:

1. A decision from the Board of Trustees citing exceptional circumstances as the reason to prevent the GiX’s continuing existence and stating that liquidation is the only option
2. The liquidation procedures will be supervised by an audit firm

## DISCLOSURE OF INFORMATION

Personal information received from holders of the GiX, the information about the number of coins owned, the wallet addresses used, and any other relevant information may be disclosed to law enforcement, government officials, and other third parties if GoldFinX is required to disclose such information by law, subpoena, or court order. GFX shall at no time be held responsible for such information disclosure.

## FUTURE VALUE OF THE GiX

Once purchased, the value of the GiX may significantly fluctuate and can even lead to a total loss. The GiX coin may not succeed in creating the necessary momentum and acceptance which may result in low liquidity. Every GiX holder naturally carries the risk of volatile exchange rate fluctuations of the GiX in relation to both other cryptocurrencies and Fiat money exchange rates.

## RISK OF UNINSURED LOSSES

Unlike banks accounts or other financial institutions, coins are not insured unless the purchaser obtains a private insurance. Thus, in the event of loss or loss of unit value, there is no public insurer or private insurance arranged by the company to offer recourse to the purchasers of GiX Coins.

A private key or a combination of keys may be deemed a necessary element to control and trade coins stored in your digital wallet. Accordingly, loss of requisite private key(s) associated with your wallet will

result in the loss of GiX Coins. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a digital wallet you use, may be able to misappropriate your GiX Coins.

Any errors or malfunctions caused by or otherwise related to the digital wallet you choose to receive and store GiX Coins, including your own failure to properly maintain or use such digital wallet may also result in the loss of your GiX Coins.

Additionally, your failure to precisely follow the procedures specifically set forth for buying and receiving, or negotiating GiX Coins, including, for instance, providing the wrong address for receiving GiX Coins, may result in the loss of your GiX Coins.

## BITCOIN AND ETHEREUM VOLATILITY

The GiX coin may be significantly influenced by digital currency market trends and the GiX value may be severely depreciated due to non-GoldFinX related events in the digital currency markets. Cryptocurrencies exchange rate volatility may also impact the company's execution of its plan.

## 15 FAQ

### GENERAL

#### **What are cryptocurrencies?**

Cryptocurrencies are digital, decentralized monetary structures, created via blockchain technology. Most cryptocurrencies can be exchanged for fiat currencies (USD, EUROS, YEN) or other cryptocurrencies like Bitcoin or Ether.

#### **Will GiX be subject to cryptocurrency volatility?**

GiX is a cryptocurrency, and like any other crypto or fiat currency, it will fluctuate. The case of the GiX is a bit different as there is physical gold sitting in secured vaults providing discretionary protection and supporting the value of the coin.

**How can I get informed about the GiX news update ?**

Buyers of the coin will be provided with a privileged access to the monthly newsletter and the information review on the website. The general public will be able to follow the progression of the platform and its success via public social-media platforms such as: Facebook, Instagram, Twitter, LinkedIn, GitHub, Telegram, Reddit and other mediums.

## TOKEN SALE

**How can I purchase GiX Coins?**

The GiX are traded on several crypto exchanges like Coinsbit, Simex or P2PB2B. OTC (Over The Counter) transactions are also possible.

**When does the Official public listing start?**

The official launch of the public listing started on May 7th, 2020

**How many GiX Coins will be issued?**

GFX has created 1 Billion coins, and during Phase I, 250 million coins will be sold.

**Which ecosystem platform does GoldFinX use?**

Goldfinx uses the Ethereum platform (ERC20 token standard). Such tokens are quite popular, they are supported by almost all crypto exchanges and wallets that meet this standard.

**How can I check the availability of Gold in vaults?**

The GiX Trust (Trustee) will produce audit reports on a regular basis and will report quarterly on its progression.

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The GoldFinX logo, GiXCoin, GiXVault, Fair Trade Crypto-Financing, TrueOrigination supply-chain solution are all properties of GoldFinX PTE LTD (Trademarks pending).

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