

CONFIDENTIAL



**Whitepaper**  
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# Table of Contents

<b>Opportunity .....</b>	<b>1</b>
<b>Introduction .....</b>	<b>1</b>
<b>Problem &amp; Solution.....</b>	<b>1</b>
<b>Target Market .....</b>	<b>3</b>
<b>Competition .....</b>	<b>11</b>
<b>Product .....</b>	<b>12</b>
<b>Technology.....</b>	<b>12</b>
<b>Marketing &amp; Sales .....</b>	<b>19</b>
<b>Milestones &amp; Metrics.....</b>	<b>22</b>
<b>Company.....</b>	<b>24</b>
<b>Overview .....</b>	<b>24</b>
<b>Team.....</b>	<b>26</b>

# Opportunity

## Introduction

ClearCoin is a technology company that powers the real-time buying and selling of media on decentralized applications and the broader digital environment. In 2017, the cryptocurrency economy added hundreds of billions of dollars of market capitalization. In the next ten years, the cryptocurrency economy could add trillions of dollars of market capitalization [1]. This emerging industry has produced new decentralized applications, platforms, and distributed blockchain ledgers. New media opportunities have arisen as a result of the mainstream adoption of blockchain. Blockchain has gained acceptance because its distributed ledger technology solved the double spending problem for digital currencies. Blockchain solves similar problems for supply chains. ClearCoin works with the supply chain of the \$563 billion media and advertising industry [2]. ClearCoin (XCLR) tokens power its distributed ledger blockchain technology that can improve the supply chain of the rapidly growing media and advertising industry. ClearCoin's solutions increase efficiencies and reduce the reported \$16 billion of annual ad fraud.

[1] <https://coinmarketcap.com> & <https://clearcoin.co/blockchain/trillion-dollar-cryptocurrency-economy/>

[2] <https://adexchanger.com/ad-exchange-news/friday-06162017/>

## Problem & Solution

### Problem Worth Solving

Recent years have brought many new digital advertising formats to the market. New display formats, new social formats, new video formats, and even emerging formats like virtual reality are growing in the market. With the huge growth in digital advertising spending, there has also been a growth in inaccuracies and fraud. In the way that blockchain solved the double spending problem for digital currency, blockchain can solve the ad fraud and inaccuracy problem for digital ads.

The digital advertising market continues to add billions of dollars every year. Digital advertising is susceptible to fraud, uncertainty, and inaccuracies. A study by WPP's GroupM says ad fraud could cost businesses \$16.4 billion in 2017. The \$16.4 billion represents 20% of the total market, a very significant number. It is very important to advertisers to find a solution to the growing ad fraud problem. It has been stated by many in the industry that they are seeking a solution.



*Chart data by eMarketer.*

The digital advertising industry is fragmented and growing new fragments. Bridges are needed to keep Advertisers and Publishers close together. By keeping them close together, costs are lowered, efficiencies are increased, and transparency is increased. Blockchain presents a number of unique solutions for the advertising industry to use efficiently.

## Our Solution

ClearCoin's global advertising technology built on top of blockchain is a bold solution to the aforementioned problems. The global advertising platform connects advertisers and publishers and tracks all transactions in a proof-of-history ledger. The proof-of-history ledger is built on blockchain and helps combat ad fraud and inaccuracies.

The ClearCoin token is used to transact on the platform and can be used to support other members of the ecosystem like advertisers and publishers. The ClearCoin (XCLR) token is built on the Ethereum blockchain while ClearCoin's inventory tracking blockchain is built on Hyperledger. ClearCoin (XCLR) is the only token issued by ClearCoin. The ClearCoin ad platform accepts XCLR tokens as a form of payment.

The ClearCoin global advertising platform will serve up key ad formats like Display, Mobile, Video, Native, Social, Audio, Television, Content, and Search. The technology will support other companies in the ecosystem such as Marketers, Brands, Agencies, Ad Networks, Publishers, Publisher Networks, Demand Side Platforms, Supply Side Platforms, and Data Providers.

## Target Market

### Market

In 2017, total ad spend is set to hit \$563 billion. The advertising market continues to see media dollars shift away from television and print toward digital formats. There are hundreds of billions of dollars up for grabs in the market. There are global advertising platforms billing \$2 billion per year that are taking on a monumental amount of traffic.

The largest internet companies in the world like Google and Facebook are seeing billions of dollars of revenue come from advertising. Digital advertising is a dominant force of equity value creation in the 21st century. Facebook and Google combined generated \$106.27 billion of advertising revenue in 2016.

Facebook and Google have an aggregation of the top media on the internet and that explains their large share of the digital advertising revenue. Even with over \$100 billion

going to Facebook and Google, there are still hundreds of billions of dollars left over for other companies to capitalize on.

The digital advertising industry started with advertisers reaching publishers directly. As the number of advertisers and publishers grew very rapidly, networks were born to help aggregate both supply and demand. Thus, there were advertiser networks and publisher networks that would group people together to create efficiencies.

As numbers continued to grow, advertising bidding platforms entered the industry to create better pricing through bidding and auctions. Then came aggregation of the demand sources and demand-side platforms were born. The demand-side platforms bid on these platforms which are hooked into publisher networks and supply-side platforms.

All of these intermediaries have created a new cost for the buyers of digital advertising inventory. While some efficiencies have been created, inefficiencies have also been created. More than anything, members of the industry seek transparency and a reduction of ad fraud.

Google and Facebook still own 57.6% of the digital ad market according to a study by AOL and Millennial Media.

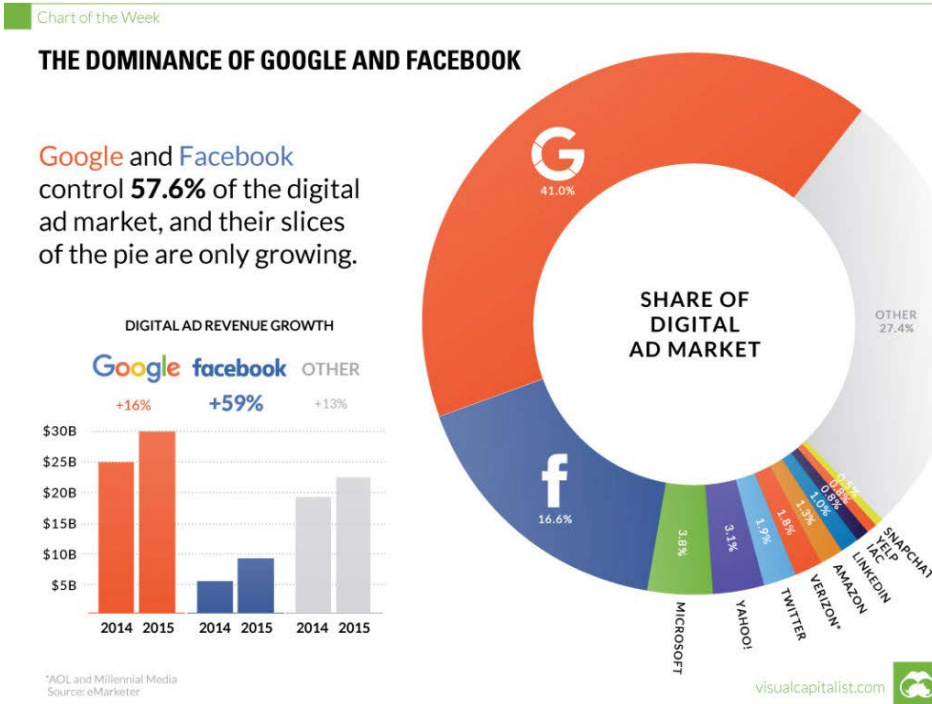
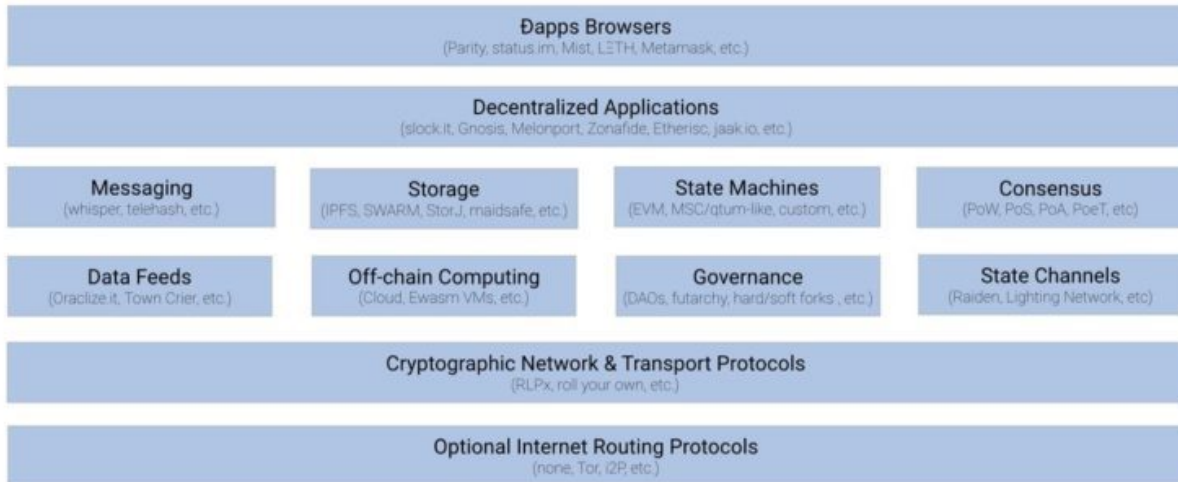


Chart data by AOL & Millennial Media & eMarketer

As we are in the dawn of Web 3.0, we believe a blockchain ad technology could gain a significant share of the overall market that is available.

## The Web 3.0 Abstracted Stack

Diagram v1.0 by @stefhantoni - 26 May 2017



We intend to be a major ad platform for the innovations of the Web 3.0 stack.

## Market Size & Segments

The digital share of the \$563 billion advertising industry continues to grow. In 2017, the share of digital advertising is 34.8% of the total market. The \$16.4 billion of digital advertising fraud expected to happen in 2017 can be solved by our proof-of-history ledger. It is expected that the \$16.4 billion of digital advertising fraud can increase over the years as overall advertising spending increases.

## SO Analysis

### Strengths

Produced by a team that has had great success in building successful advertising technology platforms. A team that has closed millions of dollars of investments and generated millions of dollars of revenue in the advertising technology industry. A technology that will solve problems that are persistent in the industry. Founders who



have made technological integrations with other companies in the digital advertising industry.

### **Opportunities**

Billions of new dollars are being added to the industry every year and those dollars need new and innovative platforms to put their money into. The money in the industry will always gravitate toward the innovative and efficient new solutions that come available on the market. Old solutions that have been acquired often slow down or stop their innovation which creates opportunities for new players to take business away from them.

### **Market Trends**

The digital share of advertising industry spend has been growing consistently in the last decade. The digital share of the industry is expected to hit \$335 billion by the year 2020.

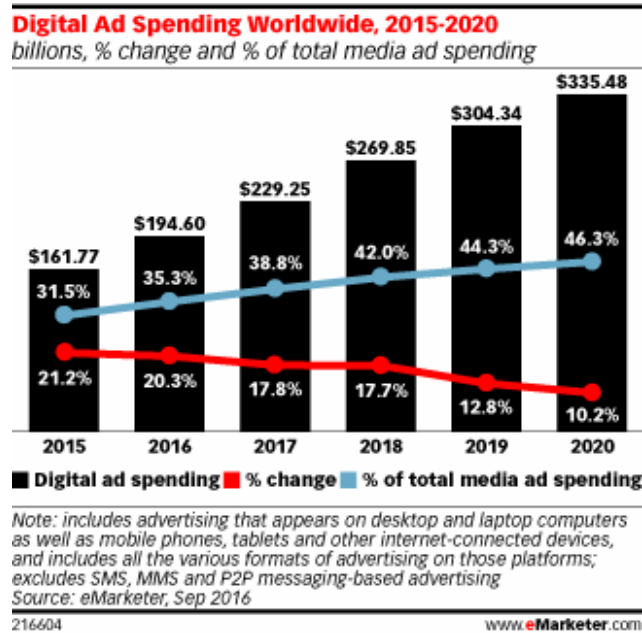


Chart data by eMarketer.

At that time, digital's % of total media ad spending will be 46.3%. It is reasonable to expect the growth will continue and cross the 50% threshold in future years.

While the digital share of the advertising industry continues to grow, this has also resulted in increased ad fraud. Presently, ad fraud may represent 20% of all digital ad spending, based on a study by WPP's GroupM. We intend that our blockchain transparency tools will help bring clarity to the industry.

Programmatic ad buying continues to grow in market share. Programmatic ad buy was at 31% in 2013 and growing to 50% in 2018 according to a study by BI Intelligence Estimates, Magna Global, IDC, and the IAB.

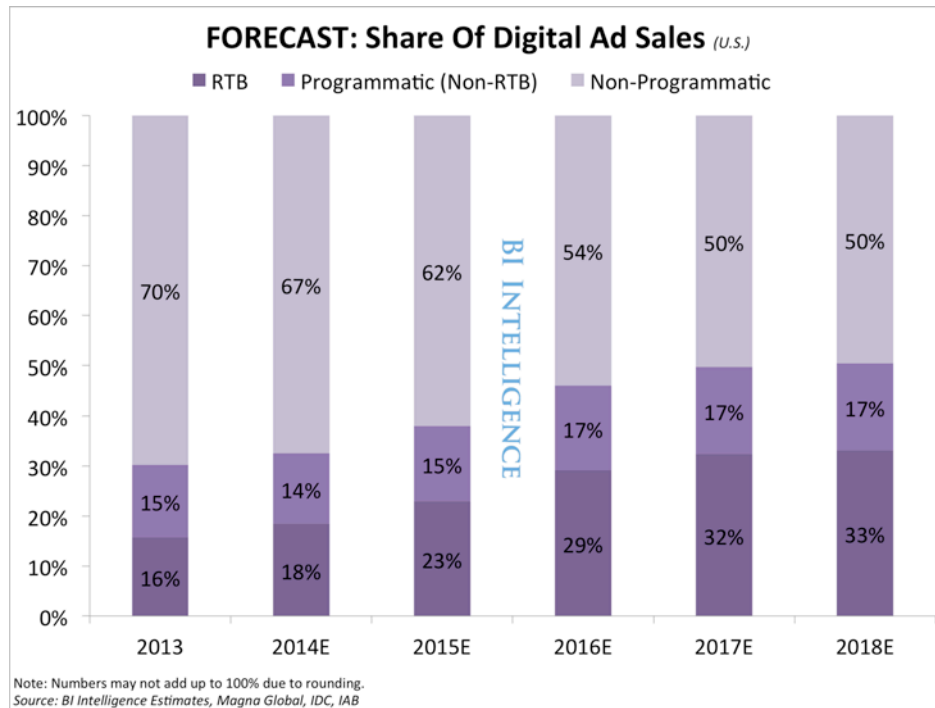
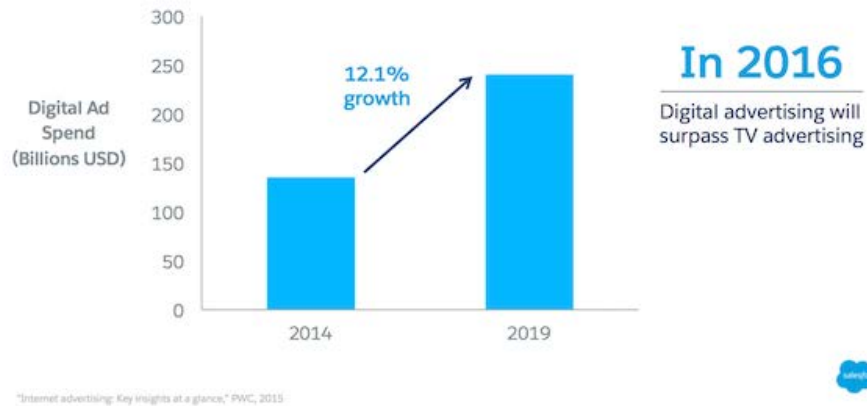


Chart data by IAB, IDC, Magna Global, & Business Insider.

2016 was the first year for digital advertising to surpass television advertising according to a study by PWC.

## Digital Ad Spend Continues to Grow Rapidly



*Chart data by Salesforce & PWC.*

## Future Markets

The future segments of the advertising technology market include virtual reality, augmented reality, voice activation, and artificial intelligence. Our solution is built to incorporate current digital advertising formats and future digital advertising formats. The idea of the platform is to allow for any advertising format to be transacted by the technology.

In the future, we believe all advertising impressions, digital or not, could be tracked on the blockchain. The proof-of-history ledger would help advertisers and publishers determine performance, authenticity, and results of their advertising campaigns. We would intend our company's proof-of-history blockchain ledger to be the industry standard.

## Competition

### Current Alternatives

There is a vibrant digital advertising ecosystem in the world today. As of this in mid-2017, the digital ad ecosystem has not used the powerful blockchain technology that will positively build on the industry. There are many acquisitions and consolidations that have taken place in ad tech in the last ten years. There are platforms that are transacting billions of dollars every year.

Even with the alternatives, there are still billions of dollars of new spending happening every year. Companies gravitate toward the most innovative and efficient solutions that provide the best results for them and their clients. Many of the acquired companies have ceased new innovation as they integrate themselves into larger and more established companies.

### Our Advantages

Our team has been building advertising technology for many years. The team has made millions of dollars of revenue in ad tech with major clients that are household names. Additionally, the team has closed millions of dollars of venture capital from major investors to build advertising technologies. Our technology is centered around creating transparency and reducing fraud. These are chronic problems that we are bringing a unique approach to.

Many legacy advertising technology platforms have already been acquired and their innovation has slowed down or stopped completely. We are bringing the most innovative technology to an industry that is generating billions of dollars of revenue every year. The industry keeps adding billions of dollars every year as well so that creates an opportunity for us to place ourselves in a formidable position.

# Product

## Technology

### Technology

The ClearCoin technology stack is composed of five elements:

1. Blockchain Media Buys
2. Supply API for Decentralized Applications & Partners
3. Demand API for Partners
4. Blockchain Ad Protocol
5. Proof-of-History Ledger

#### 1. Blockchain Media Buys

Any media buy that our company does will be tracked on our blockchain product which uses a proof-of-history ledger tracking technology. We are currently able to take on managed services media buys for customers who hold over 5,000,000 XCLR. Managed services for buyers of this size means a white glove service where our team handles the planning to buying to tracking in cooperation with the buyer. We are making this available now because it is the utility of our utility token. There are ad buyers today who will be able to use the utility token for media buying. By mid 2018, our ad platform will allow holders of any amount of XCLR tokens to use the ad platform to execute ad buys.

We are building a user interface that will allow advertising buyers to execute their campaigns natively on our platform. The platform is powered by ClearCoin (XCLR). The users of the platform will follow three steps to execute an advertising campaign. The three steps are outline below as Media Planning, Media Buying, and Tracking & Analytics. These are the three main steps for a user to execute an ad campaign on the platform. It allows for targeting, buying, and tracking of the ad campaign.

#### Step One: Media Planning

- Target the type of person you want to reach by demographics and psychographics.
- Demographic segmentation: Age, Gender, Household Income, Occupation, Marital Status.
- Psychographic segmentation: Personality, Motives, Lifestyles, Geodemographics.
- Target by ad format: Video, Search, Social, Native, TV, Audio, Virtual Reality.

### Step Two: Media Buying

- Flight time: campaign runs for 30 days, 60 days, or how many ever days.
- Frequency: capped impressions per day or budget per day.
- Cost model: cost per click (CPC), cost per thousand (CPM), cost per action (CPA), and cost per view (CPV).
- Target by publisher. For example: New York Times, BuzzFeed, Vice, The Economist, Los Angeles Times.

### Step Three: Tracking & Analytics

- Total impressions, clicks, actions, or views (CPM, CPC, CPA, CPV) - sortable by date
- Sentiment tracking - how do people feel about the ad (often done by survey. Do they see the brand positively or negatively?)
- Brand lift & Ad recall - measurement of behavior and perception of brand from the time the consumer is aware to when they buy. Google also measures Brand lift and Ad recall.
- Return on Investment - a quantification of the money returned to the advertiser who invested.

## 2. Supply API for Decentralized Applications & Partners

As the blockchain ecosystem is producing a new wave of decentralized applications, we intend to be the partner of choice of decentralized applications that are seeking to fill advertising inventory. While not all decentralized applications will need advertising inventory filled, there are many that will. Our supply partnerships with decentralized applications will embed our company deep in the blockchain ecosystem.

We are able to partner with other supply partners who do not fall in the category of decentralized applications. We can partner with any source of supply that can be tracked on our proof-of-history ledger. Our API will help us create and build these relationships quickly and effectively. The supply API is designed to provide a revenue opportunity to those publishers who need their ad inventory filled.

The Supply API is designed to help supply partners gain access to the buyers in our system who are seeking ad inventory.

### 3. Demand API for Partners

Demand comes in many forms in the advertising industry. It can come from an agency, a trading desk, a demand side platform, direct from the brand, and many other sources. Our Demand API is designed to help demand partners access the inventory that we have available to them. We can work with many types of demand partners in ways that help increase the transparency and effectiveness of their campaigns.

Demand partners are able to work with us through the API, through managed services, or directly through our user interface. The available features to demand partners are described in section one which is about Blockchain Media Buys. The Media Planning, Media Buying, and Tracking capabilities mentioned in that section will become available to our demand partners.

### 4. Blockchain Ad Protocol

The Blockchain Ad Protocol is protocol designed and implemented by our company. The protocol is built with the intention to track advertising impressions on the tamper-proof blockchain ledger that we have built. The intention of our Blockchain Ad Protocol is to get advertising technology companies to commit to using the ledger to help combat fraud and inaccuracies. The tamper-proof ledger allows for greater transparency and tracking of advertising impressions that are delivered.

ClearCoin is certain to lead the use of the Blockchain Ad Protocol by implementing it in our own ad buys. We will offer as a paid service for other companies to do the same. This will provide a tamper-proof ledger that can be presented to the clients who are



paying for ad impressions. The pricing for the service is likely to come as a small percentage of the total media buy.

The Blockchain Ad Protocol includes smart contracts between advertisers and publishers. We intend that smart contracts between advertisers and publishers will create an arena where all impressions delivered are tracked on the Proof-of-History ledger. This will help advertisers combat fraud and inaccuracies. The smart contract system between advertisers and publishers will allow them define campaign flight time, impressions, views, actions, or other metrics that are relevant to the campaign.

## 5. Proof-of-History Ledger

ClearCoin's revolutionary proof-of-history blockchain tracking technology is going to set the standard for the industry for years to come. In the way that blockchain solved the double spending problem for cryptocurrencies, blockchain will solve the ad fraud problem for the \$563 billion ad market.

The proof-of-history blockchain will use a ledger to record all digital advertising impressions that it has access to. Our blockchain will use encrypted data to protect the privacy of users. The ledger will serve to separate real ad impressions from fraudulent ones. The information will be a security layer against fraud in the ecosystem.

The proof-of-history blockchain serves as the foundational level to ClearCoin's total advertising solution. ClearCoin's platform will create the most direct way for advertisers to transact with publishers and users. The platform will eliminate inefficiencies and intermediaries who are creating waste in the advertising ecosystem.

The proof-of-history blockchain sits underneath the global advertising technology that integrates with demand-side platforms and supply-side platforms. The global advertising technology can also integrate with marketers, publishers, ad networks, publisher networks, agencies, brands, and data providers. The global advertising technology is a middle ground marketplace for the industry that takes a small fee to complete ad transactions.

The global advertising technology will record all transactions on the blockchain. Similar ad are transacting \$2 billion of advertising transactions every year. ClearCoin as a payment protocol in this platform will ideally be used by the advertiser to pay the publisher. The currency can serve as a settlement tool in cases of Net 30 or Net 60 payment windows.

The global advertising technology may accept fiat currency and its own ClearCoin currency together as adoption for cryptocurrency and tokens grows worldwide. ClearCoin will receive a 10% fee for each advertising transaction that happens on its platform. ClearCoin expects to become a marquee advertising platform with its revolutionary technologies.

We are using Ethereum blockchain for the hosting of the ClearCoin token. The ClearCoin token is built on ERC20 standards. We are using an independent blockchain for our proof-of-history ledger tracking technology. As the digital advertising industry is producing well over 10 billion ad impressions per day, we are building technology that will be able to track over 100,000 impressions per second.

Our global advertising platform will feature a bidding system to auction ad inventory. The bidding system will connect advertisers and publishers so they can transact ad inventory quickly and efficiently. All transactions will be recorded on our proof-of-history blockchain ledger. All dollars will also be recorded in our ledger.

During our token sale, users who register for the site are able to buy ClearCoin (XCLR) tokens and store them on our platform as well. This is made possible by assigning a wallet address to each user. We will have the capability for users to move the tokens to their own wallet that is ERC20 compatible. That gives the user two options: the ability to store the tokens inside of the XCLR platform and the ability to store the tokens in their own ERC20 wallet.

The flow for a user who is setting up an advertising campaign on the platform will follow these steps.

We have many communication options listed on our website including Telegram, Reddit, Bitcointalk forums, Twitter, Facebook, LinkedIn, and others.

## Partners & Resources

ClearCoin intends to work with all relevant members of the advertising ecosystem. This includes demand-side platforms (DSP), supply-side platforms (SSP), ad networks, publisher networks, data providers, and more. Integrating with the ecosystem will help us collaborate with others to combat ad fraud and bring true transparency to the advertising market. Other types of partners we can take on include ad servers, data management platforms, publisher tools, attribution tools, measurement and analytic platforms, data suppliers, and more.

Our own API's will give us an opportunity to create new relationships with relevant companies in our industry. The advertising technology community is a highly cooperative group and new technology partnerships keep the market efficient. New partnerships ensure that the best technology comes available to the whole market quickly. Partnerships with technology companies is a benefit and that extends in the agency holding company business and their trading desks.

The five major agency holding companies are WPP, Omnicom Group, Interpublic Group, Publicis Group, and Dentsu. Agency trading desks include Accuen, Xaxis, Vivaki, Cadreon, Accordant Media, Adnetik, and others. Trading desks and their agencies bringing a significant demand in the form of billions of dollars of advertising spend every year. Partnerships in the agency world are important to help them grow their business and deliver on the latest improvements in technological efficiency.

The intention is that greater technological efficiency will result in budgets spent more efficiently and with a greater return on ad spend (ROAS). We intend that our technological breakthroughs will result in greater efficiency and ROAS.

## Intellectual Property

ClearCoin is securing patents on the revolutionary technologies described in this whitepaper. The company is pursuing an aggressive Intellectual Property strategy which includes patents on the main product and legal action against those who infringe on our patents. The company is securing appropriate trademarks as well.

## Roadmap

Here is the roadmap that is also posted on our website.

June 30, 2018

The user interface becomes available for advertisers to interact with publishers with smart contract based media and ad buying.

December 1, 2018

The Explorer serves as a means to browse ad quality data. The publisher side of the Platform is fully available for publishers to earn XCLR from ClearCoin advertisers.

June 1, 2019

General availability for other companies to publish key advertising data to the blockchain for greater transparency and efficiency.

December 1, 2019

Other blockchains are fully available for browsing on the Explorer. With the rise of smart contract platforms, there are likely to be a number of popular blockchains for publishing contract data.

June 1, 2020

The Supply API is fully available for decentralized applications, publishers, publisher networks, and supply side platforms.

December 1, 2020

The Demand API is fully available for aggregate demand partners such as ad networks, ad exchanges, and demand side platforms.

During the entire period there will be improvements to ad targeting, ad buying, and tracking and analytics. We will consistently improve the availability of ad formats, ad inventory, and buying options.

## Marketing & Sales

### Marketing Plan

Marketing for us starts with having a remarkable company with good technology. Technology that truly improves efficiency will spread by peer recommendations. There are marketing technologies that we can use ourselves to build and grow our relationships to members of the advertising community. These are relationships that result in greater revenue and publicity.

There are a number of ways to reach a customer. Communication tools have been growing in number since the dawn of time. Now with the digital medium, there are a number of areas where you can reach a customer. Their email inbox, their search engine, their social news feed, their video platform of choice, and many more. Good marketing has a good frequency of communication, an agreement of reality with the customer, and a level of affinity in the marketplace.

Any platform that is available to us to build a positive communication with the end customer is a platform that we will use. We think of marketing as an inbound process or an outbound process. An inbound process is the customer finding the company. They may find the company through a blog post, social media post, or a landing page. Creating content is creating an asset that lives forever and can be searched by anyone forever. An outbound marketing process is usually broadcast to a larger audience.

Our team members are pioneers in important digital advertising segments like video, viral, native, and content. Their background in marketing these new segments and creating market space for the segments is very relevant to ClearCoin. The marketing plan is to build a new segment within the industry to clearly distinguish the company and its position within the ecosystem.

One part of our marketing strategy is intended to create new market space within our industry. Being a leader in developing blockchain technologies for the digital advertising industry is important to us. We believe that creating a good product is an effective form of marketing. Having a good product inspires people to talk about their positive experience with the product.

The majority of our early budgets are allocated to product development with a smaller amount allocated to marketing. One reason is our founders are familiar with the lowest cost and most efficient forms of viral marketing available today. We're able to reach greater amounts of people with a lower budget. Historically, our founding team members have executed viral advertising campaigns for the largest brands in the world including a number of Fortune 500 brands. It is important to note that the aforementioned ad campaigns are from the executive team's history in working in ad tech. ClearCoin intends to bring on large scale advertisers to its platform as well. This knowledge and execution of viral advertising will help with the marketing of ClearCoin's products.

## **Sales Plan & Key Customers**

The first set of customers for ClearCoin will be demand-side platforms and supply-side platforms. These companies are seeking a transparent way to combat ad fraud and provide value to their customers. We see ourselves as the blockchain solution for them to take advantage of this new technology.

ClearCoin will use key relationships in the advertising industry for its first set of customers. The first set of customers will be members of the ecosystem with demand-side partners and supply-side partners. Adding demand-side and supply-side partners will generate new revenue for the business. Members of the advertising ecosystem are early adopters when there is a new technology that gives better results.

We are accepting managed services blockchain media buys at this time. Companies that are interested in executing a media buy larger than \$100,000 can participate. These campaigns will be tracked on our proof-of-history blockchain ledger. The campaigns will likely be the first campaigns to be tracked on this ledger. The ledger is an important part of ClearCoin's technology offering for the advertising industry.

Companies continue to seek out advertising that delivers the greatest return on ad spend (ROAS) and connection to their customer. These technologies have changed and evolved over the years. We see our position in the market as very relevant to the time. There is a proliferation of new websites and content being created all the time. New advertising inventory is coming available all the time.

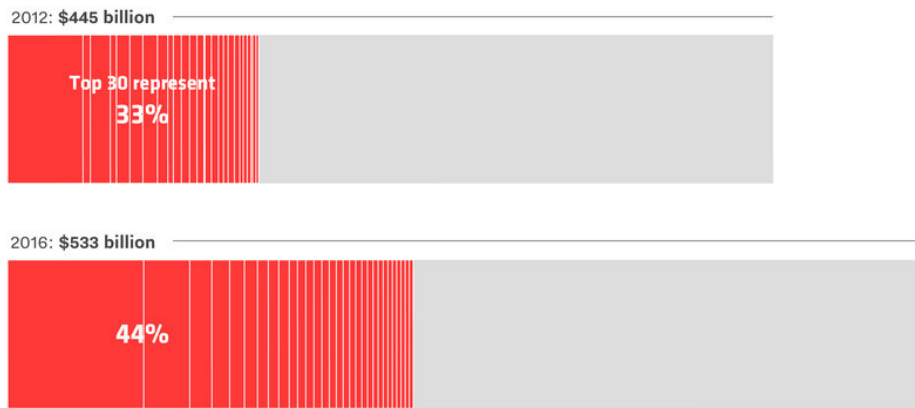
There is a problem of advertising impressions that are non-human. There are security companies and APIs that exist to help in the tracking of non-human activity. Our proof-of-history ledger is tamper proof and cannot be changed by anyone. We believe the availability of our ledger will help the advertising industry steer clear of non-human activity that results in wasted budgets.

The above factors we believe will convey the value proposition of our technology to the market. We intend to be cooperative with the existing community of advertising technology companies. There is a great deal of partnership in the advertising technology community and that serves to benefit new and old companies alike.

The plan is to have the globe's top advertisers and publishers participate on our platform. Our founders have acquired this tier of customers in their previously founded advertising technology companies. With our message of the greatest transparency, best cost, reduction in ad fraud, and an increase of ad safety, we believe the industry will adopt our technology with great enthusiasm.

## Bigger slice of global ad revenue

The top-30 companies by global ad revenue represent an increasing share of the total.



Source: Zenith

recode

*Chart data by Zenith Optimedia.*

It is a well known fact that major companies are spending the most on digital advertising. A study by Zenith puts global ad spending by the Top 30 companies at 44%. Historically, our team has made a habit of working with Fortune 500 companies on advertising campaigns. We intend to continue working with the largest companies as the greatest amount of ad revenue is coming from those companies.

## Milestones & Metrics

ClearCoin makes adjustments based on statistical data. The metrics for the business include, but are not limited to, the following segments.

- Number of advertisers on the platform
- Number of publishers on the platform
- Advertising spend on the platform
- Advertising transactions



- Impressions delivered
- Gross Margin
- Market capitalization of XCLR tokens
- Price of XCLR tokens

# Company

## Overview

### Ownership & Structure

ClearCoin is organized as a corporation in Delaware under the name Oath Capital, Inc.

### Regulatory Requirements

ClearCoin is complying with all regulatory requirements for its business. This means cooperation with state governments, federal governments, and their regulators.

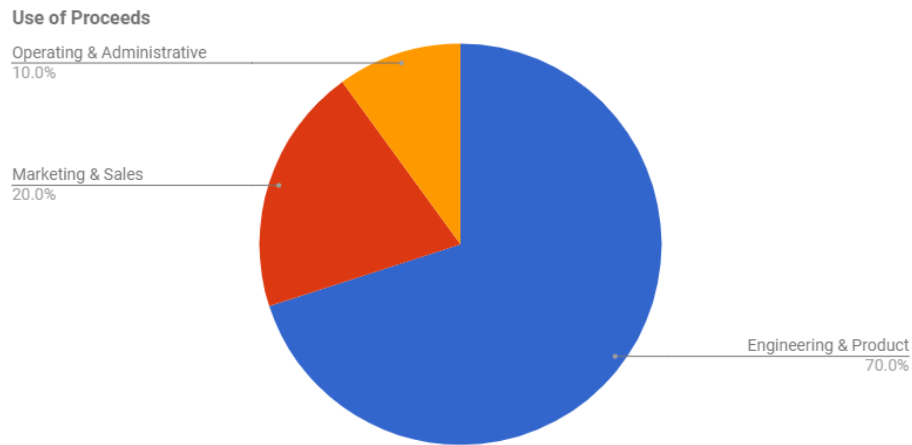
ClearCoin (XCLR) falls in the category of a utility token (also known as an appcoin).

ClearCoin is not considered a security or a virtual currency.

Ownership of XCLR carries no rights, express or implied, other than the right to use XCLR as a means to obtain Services, and to enable usage of and interaction with the Platform, if successfully completed and deployed. In particular, you understand and accept that XCLR do not represent or confer any ownership right or stake, share or security or equivalent rights, or any right to receive future revenue shares, intellectual property rights or any other form of participation in or relating to the Platform, and/or Company and its corporate affiliates, other than rights relating to the receipt of Services and use of the Platform. XCLR are not intended to be a digital currency, security, commodity or any other kind of financial instrument.

### Use of funds

There are 1 billion total ClearCoin (XCLR) tokens. During the ClearCoin (XCLR) token sale, there are 800 million (80%) XCLR tokens for sale to the public. 200 million (20%) XCLR tokens are reserved for the development fund to compensate the developers of the project. The token sale will from November 18, 2017 through March 31, 2018. The token price starts at \$0.01 and the price increases every 3 days.



The token sale for ClearCoin is for utility tokens (appcoins) that are to be used on the ClearCoin platform. The proceeds from the sale of ClearCoin are as follows:

- 70% Engineering & Product
- 20% Marketing & Sales
- 10% Operating & Administrative

We place a heavy emphasis on Engineering & Product because in our market the best and most efficient technology will win. Marketing & Sales come naturally when a product is highly effective and efficient at what it does. As Jeff Bezos once said: "The balance of power is shifting toward consumers and away from companies... The right way to respond to this if you are a company is to put the vast majority of your energy, attention and dollars into building a great product or service and put a smaller amount into shouting about it, marketing it."

## Team

### Management team

The biographies for the management team are available below.

#### **Jay Singh, CEO**

Jay has spent 14 years in technology. His ad tech companies have produced millions of dollars of revenue. Jay has closed millions of dollars of venture capital with well-known Silicon Valley investors. He has worked with brands like Pepsi and Coca-Cola on their digital advertising. Jay founded the company VG in 2012, which has closed \$30 million of venture capital with dozens of Fortune 500 customers. He founded the company Viral Media Solutions in 2008, which advertised for brands like Coca-Cola and Procter & Gamble. Jay's history of starting valuable advertising technology companies has exposed him to all aspects of the business: engineering, product, operations, finance, sales, and marketing. Jay has managed teams as large as 25 people. He is an alumnus of the major global technology accelerators MassChallenge and 500 Startups. Jay studied Business & Marketing at Suffolk University and the University of Massachusetts Amherst. Jay is based in Burbank, California.

#### **Christopher Elwell, CTO**

Christopher Elwell is the CTO at ClearCoin where he is aiding the scale and growth of the platform and engineering team. He was the VP of Engineering at Purple Services, a technology company with \$2.5 million of funding, 20,000 users, and 7 figures of revenue. At Purple, he created the initial mobile app and developed the software that kept Purple connected, as well as management of the engineering team. Previously, Christopher served as the founding CTO of the technology startup called WeSawIt. The company aggregated photos and videos at events and provided venues and artists the ability to showcase their events and connect with their fans. He has experience with Clojure, JavaScript, PHP, HTML, CSS, SQL, and CoffeeScript.

### **Michael Goldsten, Chief Operating Officer**

Michael is a serial entrepreneur from the software and entertainment industry. He was a co-founder of Sneakster, an iOS mobile group messaging application. Michael managed the development and launch of the mobile application to a mass audience. He also founded Magnum Defense, a software company for law enforcement and governmental organizations. Michael is a seasoned inventor who holds two U.S. Utility Patents and has a third utilizing block chain technology currently in a patent pending status. Michael also spent time in the entertainment world working at Creative Artists Agency in their Business Affairs Department and other boutique entertainment companies. Michael finished undergraduate studies at the University of Missouri and is now studying Project Management at University of California, Los Angeles.

### **Yura Monchak, Chief Architect**

Yura is a software development and IT integration specialist for 13 years. He's an early developer of blockchain technology including Solidity and web3.js. Yura has experience as a solution architect, backend developer, and network engineer. He's been an engineer for Android and iOS projects including a mobile ad tech project. Yura has programming experience with SQL, MySQL, NoSQL (Mongo & Redis), C, PHP, Perl, Shell, Python, Ruby and others. He has a depth of experience in billing systems, VoIP, Networking, VPNs, and security. Yura has expertise in building scaled systems and administration of servers and databases. He studied Applied Physics at the Kyiv National Taras Shevchenko University.

### **Matthew May, Chief Financial Officer**

Matthew works with ClearCoin on its financial, tax, audit, and growth strategies. He works in a similar capacity with Storj, an ICO that raised over \$30 million. Matthew's company Acuity is a leader for cryptocurrency and blockchain powered companies. He has dealt with the financial complexities that arise from companies dealing with both cryptocurrencies and fiat currencies. Matthew is experienced with the latest strategies and regulations for companies that deal with cryptocurrency. He has spent 20 years with different accounting firms including Ernst & Young and PricewaterhouseCoopers.

Matthew has experience in a wide range of financial services including tax, bookkeeping, audit, consulting, transaction advisory, and more.

**Richard Gora, Legal Counsel**

Richard Gora has over 10 years of experience as an attorney in business, corporate, securities, management, litigation, employment, and intellectual property. He is the founder of Gora LLC, a law firm where he has advised hundreds of clients. Richard's clients include ICO and cryptocurrency companies. He has advised clients from companies like Lehman Brothers, Google, and Spotify. Richard represented a confidential investment in Uber's Series E round that was valued at \$40 billion. Richard has transactional representations for millions of dollars of equity and debt offerings. He has appeared in four federal cases with over \$1 billion at stake. Richard has worked with clients on corporate matters such as licensing, trademarks, formation, governance, and employment matters. Richard is also a Founder and Managing Director of Eclii Ventures. He studied law at Quinnipiac University School of Law.

**Arron Johnson, Product Manager**

Arron Johnson is the Product Manager at ClearCoin where he is aiding with the scale of our systems for a rapidly growing user base. He has product management experience at Soulbot Automation Agency where he worked with a number of digital products. Arron was a part of developing a health related mobile app that helps users manage their deliveries. He is working with ClearCoin on creating product flows that improve user experience and efficiency. Arron directly interfaces with our user base to solve problems, increase engagement, and grow the community.

**Key planned hires**

The key hires planned for ClearCoin are as follows:

- Vice President of Engineering
- Chief Revenue Officer

- Chief Marketing Officer
- Chief Scientist
- Chief Product Officer
- Other hires will be made in the departments of Engineering, Sales, Marketing, Finance, Operations, and Product.

We're seeking engineers that have experience building advertising technology platforms and engineers with experience building blockchain technologies. Please email [careers@clearcoin.co](mailto:careers@clearcoin.co) with a cover letter and resume for more information.

## Advisors

We have a team of excellent advisors who are working with the management team to grow the team and develop winning strategies.

### David Drake, Advisor

David Drake is a cryptocurrency veteran with involvement in over \$500 million worth of ICO's including Crypterium, Universa, and Propy. Through his family office LDJ Capital, has acted as GP & LP investors with his partners in fund-of-funds, realty funds, venture capital funds & hedge funds. Mr. Drake's investments currently have 50+ global directors that maintain relations with institutions & family offices with \$1.5 trillion in assets. Mr. Drake's family office manages & co-invests in alternative assets with the top 30 family offices out of his 5000 family office & institutional investor reach. These top 30 are 40% from Asia, 20% from Europe, 20% from the Americas, & 30% from the Middle East. Mr. Drake's access with 100,000 investors is maintained through his media asset, The Soho Loft Media Group, which has produced & sponsored over 1100+ finance conferences since 2002 like the events with institutional media leader Thomson Reuters & sponsors from Nasdaq, NYSE, KKR, & the Carlyle Group. LDJ Special Situations partners have invested \$100 Million in Alibaba & Palantir. LDJ Real Estate strategy is set to acquire Class A core rental properties & hotels. Mr. Drake is a digital automation advocate for private equity as he lobbied the US Congress on the JOBS Act since 2011 He represented the US Commerce Department at the EU Commission in Brussels & Rome in 2012, was invited to the White House Champions of Change ceremony in Washington, D.C., & was a speaker at the UK Parliament in

2013. Privately, Mr. Drake has hosted the Harvard Business Club at his NY home, produced Carnegie Hall concerts, & raised funds for the charity Best Buddies for years. March 2015 he joined the NYC Opera Board while a board advisor for The Washington Ballet. These allowed him to work & advise US Ambassadors from Sweden, Ukraine, Marshall Islands & Luxembourg. Born in Sweden & fluent in six languages, Mr. Drake has an MBA in Finance & an MA in International Law & Economics from George Washington University in DC where he was awarded the Wallenberg Scholarship for academic merit.

**William Ramirez, Investor & Advisor**

William is an early investor and advisor for the company. He has spent eight years working with internet marketing technology. William has a depth of experience in working with the Google and Facebook advertising platforms. His marketing technology efforts have generated over \$10 million of annual revenue. William's experience with highly scaled lead generation allowed him to succeed in several verticals including health & beauty products. William's company Midas Media continues to generate revenue by working with the largest ad tech platforms. He is advising ClearCoin on capital strategies, advertising technologies, scaling revenue, and execution. William studied business at Hofstra University in New York.

**Locations & Facilities**

The company is headquartered in California. We will add other locations if necessary.