

AtomPay

Crowdfunding Whitepaper



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Disclaimer

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Furthermore because of current regulatory uncertainty and before additional information is publicly released by the Platform on the matter, green card holders of the United States or citizens or residents (tax or otherwise) of the United States of America, Singapore or China, or other U.S., Singapore Person or PRC Person, are not eligible to register for the Token Sale. That limits the ability of U.S., Singapore, PRC persons to utilize Atom Tokens and participate in the future development of the platform as well as in the distribution of proceeds.

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Executive Summary

AtomPay is creating an evenly distributed digital currency that is accessible not only to early adopters of blockchain technologies but late adopters as well. The method our team decided to use to achieve this even distribution is to gradually distribute the Atom digital currency to a select group of potential users via a verification process. The currency distribution will go to drivers/service providers in the land transportation and logistics industries. Drivers on the road represent a sufficiently diverse demographic for an even currency distribution.

Together with the Atom digital currency, we will be developing an end-to-end exchange and payments platform. The AtomPay platform will allow businesses, their customers and service providers to use the currency in a meaningful way. The platform will serve as a monetary support system for the Atom digital currency and will support other major digital currencies as well.

Although a digital currency or token tied specifically to an exchange might have some benefits, what we really wanted to create is an evenly distributed digital currency that both early and late adopters can have access to, created along with a strong monetary support system so that participants can derive real and tangible value. That isn't to say the Atom digital currency will not have any value tied to the Atom Payment and Exchange platform, all fiat-fiat currency transactions will be processed using the Atom digital currency.

45% of the Atom digital currency will be distributed to drivers on a discounted basis. There will be an initial free distribution of coins which aims to remove entry costs for potential adopters so that these new users can experiment and experience blockchain technologies for themselves. More information on the distribution can be found below.

The AtomPay platform will support all major digital currencies and will consist of the Atom Exchange and Payment Solution. The platform is built for businesses, their customers, service providers as well as regular users. The Atom Exchange will function under a dual centralized and decentralized model, merging the benefits of both models onto one platform. Our payments solution serves to link users in such a way that they can extract real value in the day to day usage of digital currencies.

The main Atom Proof-of-Stake Network launch will come after the core features of the Atom Exchange and Payments Solution have been properly developed and launched. Atom token holders will be able to exchange Atom Tokens for a proportionate amount of Atom Coins on the main network.

By owning Atom Tokens, you can become part of this decentralised network where every transaction benefits all parties on the Atom blockchain. Atom Token holders will be eligible to earn transaction fees on the Atom Proof-of-Stake (PoS) Blockchain via network validation.

Current Problems

Centralized Exchanges

Individuals and businesses both face access problems in the digital currency space. Currently, centralized exchanges are the predominant entry point into the crypto currency world, they act as the bridge between traditional fiat currencies and digital currencies. These centralized exchanges deal either exclusively in digital currencies or both in digital and fiat currencies.

Centralized exchanges currently pose systemic risks to the wider digital currency ecosystem. Even though they offer users the ability to buy/sell digital and fiat currencies, centralized exchanges are prone to security breaches where users have lost their funds. The counterparty risks inherent in these centralized exchanges stunts growth and risks the reputation of the wider crypto currency ecosystem, potential adopters will not have the confidence needed to exchange significant amounts of funds between fiat currency and digital currencies.

Decentralized Exchanges

Similar to centralized exchanges, decentralized exchanges deal either exclusively in digital currencies or both in digital and fiat currencies. Decentralized exchanges however, do not currently have the flexibility and functionality that centralized exchanges have. Funds in centralized exchanges are all held centrally making it much easier for centralized exchanges to provide liquidity and manage the flow and exchange of user funds.

A decentralized exchange functions similarly to traditional financial Over-The-Counter (OTC) markets. In traditional OTC markets, trades are executed directly between two parties in agreement. However, technology for cross-chain and even single chain decentralized trading has yet to reach the level required to meet market demand.

Fiat currencies are centralized by nature, unless converted to fiat currency backed tokens such as USDT, it is currently very user-hostile to enable decentralized trading of fiat currencies. Smart Contracts and the blockchain currently are not at the stage where it is secure to execute a bank API call/request to perform a fiat currency receipt, payment or transfer.

In addition to the recentness of decentralized trading technology, it has resulted in difficulty for existing decentralized exchanges to achieve the levels of liquidity necessary for optimum trading.

Traditional Payment Networks

In traditional Payment Networks, one too many intermediaries are present that charge a multitude of pricing models and a host of different fees in between them. Fees will be taken by multiple intermediaries. Furthermore, many intermediaries charge fees that are not made transparent to users. Multiple ledgers exist between these intermediaries that need to be synced, leading to slow settlement and processing times.

Intermediaries include card payment networks such as Visa and Mastercard, card issuing financial institutions that sets a card's terms, card processors, merchant account providers and payment gateways.

One benefit Traditional Payment Networks have over the blockchain is the reversibility of transactions in cases of fraudulent use, transaction errors and buyer/seller disputes. Digital currency transactions by themselves are non-reversible. To provide dispute resolution for our users, Merchant accounts opened with us need to hold a deposit amount solely for the resolution of transaction disputes. The deposit amount will vary with size of business and business transaction history.

User Awareness

In less developed countries, many citizens do not have access to financial services, let alone the idea of a new digital currency. Even in developed countries, change is unsettling and uncomfortable. Education regarding blockchain technologies will be high on our list of priorities to give potential users the ability to test out functionalities of the blockchain.

Increasing Regulations and recent Clampdown on Digital Currency Exchanges

Here at Atom, we are in accordance with the need for regulation within the digital currency space given the number of scams, pyramid schemes, etc. going around as of late. Unsurprisingly, governments are increasingly clamping down on digital currency exchanges with rules and regulations. Our services are subject to jurisdictional regulations, the AtomPay team will strive to comply our services with jurisdictional regulations.

AtomPay Exchange and Payment Platform

The removal of entry costs for potential adopters of the Atom digital currency will boost the initial adoption rate. However, to sustain and grow the adoption rate of the Atom digital currency we need to produce tangible value for users.

AtomPay will develop a platform that will eventually support major digital and fiat currencies. By solving the current bridging problems between fiat and digital currencies, the goal is to reach critical mass and mainstream usage of digital currencies. The platform will serve to provide businesses, service providers and their customers with the ability to send, receive, manage and exchange funds denominated in both traditional fiat and digital currencies securely and intuitively.

Businesses, customers, service providers and regular users will have the freedom to choose which digital/fiat currencies they want to support and accept. Governmental, KYC and AML compliance will be of high priority.

Payment Solution

The Atom platform will offer both business and regular accounts, users will have the choice of paying out and receiving funds in either fiat or digital currencies. Users will also have the option of fiat-to-fiat payments between accounts, where fiat is converted into digital currency in the paying account at a fixed exchange price and converted back to fiat at that same price in the receiving account.

Users will be protected from price fluctuations in the market and enjoy fast settlement times without traditional costs such as merchant account fees, high bank interchange fees, processing fees, card payment fees, etc. Businesses will be able to manage inventory, sales receipts and extract customer and sales reports on the platform.

Regular and Business users will be able to access the Atom Platform via our mobile app or our web interface, our APIs can be integrated into existing systems for access to required AtomPay services. KYC and AML requirements must be fulfilled before users can open an account.

Some of the benefits our payment solution users will enjoy over traditional solutions:

- No Monthly Merchant Fees
- No Termination Fees
- No Extra Costs for fraud protection
- Instead of hefty traditional processing fees, business just bear the cost of negligible blockchain transaction fees.
- Accepting online payments from users around the world with no difference in fee structure
- Accepting Payments in multiple currencies
- All sale transactions are recorded on the blockchain
- Faster transaction settlement times

Our Payments Solution aims to realize a borderless system that connects people, services and businesses.

Atom Exchange

The Atom Exchange will be operating a dual centralized and decentralized exchange to merge the benefits of both exchange models, gradually shifting towards the decentralized exchange model. In its first release, centralized trading will be launched on the exchange. Users however, will have the option of transferring funds out of their centrally held digital currency wallets and into their user controlled digital currency wallets for secure holding. Users will only need to enter centrally held digital currency wallets when they need to make a trade. After this initial stage has been completed, our team will integrate decentralized trading onto the platform and users will then be able to make trades directly from their user controlled wallets.

In the early stages of decentralized trading, if a lack of liquidity arises, our system will fill decentralized trading orders with ones from our centralized exchange. This will facilitate the transition towards decentralized trading, allowing users to trade independently of centrally held digital currency wallets while still having liquidity.

Similar to traditional financial Over-The-Counter (OTC) markets, decentralized trading on the Atom exchange will see trades being executed directly between two parties. The Atom Exchange will function similarly to a traditional automated clearing house (ACH), providing critical counter party risk mitigation via locking and ensuring fast settlement times at low cost.

Decentralized trading will be enabled via off-chain network protocols such as the Lightning and Raiden networks which allow for the opening of bi-directional payment channels between participants. When a user order is received by the Atom Exchange, user funds will be verified and locked before the funds will be available for trading.

Exchange users will be able to access the exchange via our web interface or via a lite version on our mobile app.

Fiat e-Wallet

Fiat currencies are centralized by nature, unless converted to fiat currency backed tokens such as USDT, it is currently very user-hostile to enable decentralized trading of fiat currencies. Smart Contracts and the blockchain currently are not at the stage where it is secure to execute a bank API call/request to perform a fiat currency receipt, payment or transfer. If direct decentralized trading from fiat currency e-wallets is implemented, a host of restrictive processes including trusted third-party escrow services would come along with it and would negatively affect user experience and speed of the AtomPay platform.

Therefore, fiat currencies will be centrally held, which can be then exchanged for fiat backed digital currency tokens such as USDT for decentralized holding and trading. Recently, there have been concerns over the lack of transparency on the Tether project, with no official audits on the company. If a need arises, the AtomPay team will issue internal fiat currency pegged tokens.

Multiple fiat currencies will be supported in the e-wallet. The e-Wallet will support various deposits and withdrawals via bank transfers, debit/credit cards and multiple third-party payment gateways. Third party payment gateways will benefit users who do not have access to banking services, users whose banks charge high international bank transfer fees, etc.

To avoid unauthorised or fraudulent transactions, payments made from user wallets will require two-factor authentication (2FA). A personal user access code and an additional dynamic one-time password (OTP) sent via SMS will be required to verify a user's identity.

Digital Currency Wallets

Centrally held Wallets – Funds held here will be held custodially and wallet private keys are not provided to end users.

User Controlled Wallets – Private keys will be locally generated on a user's device of choice and not kept on any centralized servers. Users control their own private keys; can send or receive funds; encrypt their wallet with a password or seed phrase; and export their wallet if they want to. No funds will be held by third parties.

These software wallets will be linked to the decentralized exchange for decentralized trading. Decentralized trading will be enabled via off-chain network protocols such as the Lightning and Raiden networks which allow for the opening of payment channels between participants.

For instance, on the Lightning Hub and Spoke network, AtomPay will act as a hub consolidating and matching user trade orders. To submit an order for decentralized trading, users will have to open an off-chain bidirectional payment channel which will be formed between users and AtomPay, with users as spokes in the hub-and-spoke network model.

To avoid unauthorised or fraudulent transactions, payments made from user wallets will require two-factor authentication (2FA). A personal user access code and an additional dynamic one-time password (OTP) sent via SMS will be required to verify a user's identity.

Atom Digital Currency

Atom Digital Currency

The vision for the Atom digital currency is to achieve an even and fair circulation for both early and late adopters. When automation eventually comes around, to not only have individual drivers in the land transportation and logistics industries be able to have their vehicles work on their behalf, but for them to have a share in the minting of a new currency and the transaction fees on the Atom Proof-of-Stake (PoS) blockchain.

Currently, many individuals and businesses are still wary of blockchain technologies. Despite the recent boom in digital currencies, they have yet to live up to their expectation of becoming a mainstream currency and payment method. The current market capitalization of digital currencies is minute compared to that of traditional fiat currencies. Most individuals worldwide have never bought digital currencies before, some of the reasons may include: lack of access, price volatility, lack of confidence in blockchain technologies, unaware of blockchain technologies. Whatever these reasons may be, to bring in these potential users, we have opted to conduct a currency distribution to reduce the entry costs for potential adopters.

45% of the Atom digital currency will be distributed to drivers on a discounted basis. The digital currency distribution will start with the first 15% being issued at no cost to drivers (e.g. taxi drivers, private drivers, bus drivers, truck drivers, etc.). The next phase of the distribution will see 15% being sold to drivers at 50% of the prevailing market price. The last phase of the distribution will see another 15% being sold to drivers at 75% of the prevailing market price for a total of 45% being reserved for drivers.

The distribution will be done either through verification of a small business/service provider, verification of employment, ID verification or verification of work. Verification will prevent multiple claims and will be done in partnership with existing applications or directly with businesses within the land transportation and logistics industries. More details will be provided.

Decentralized Mining Pools

For the currency, before our main net launch the team will prospect potential decentralized mining protocols as a solution to current complications such as front running in decentralized exchanges stemming from mining centralization.

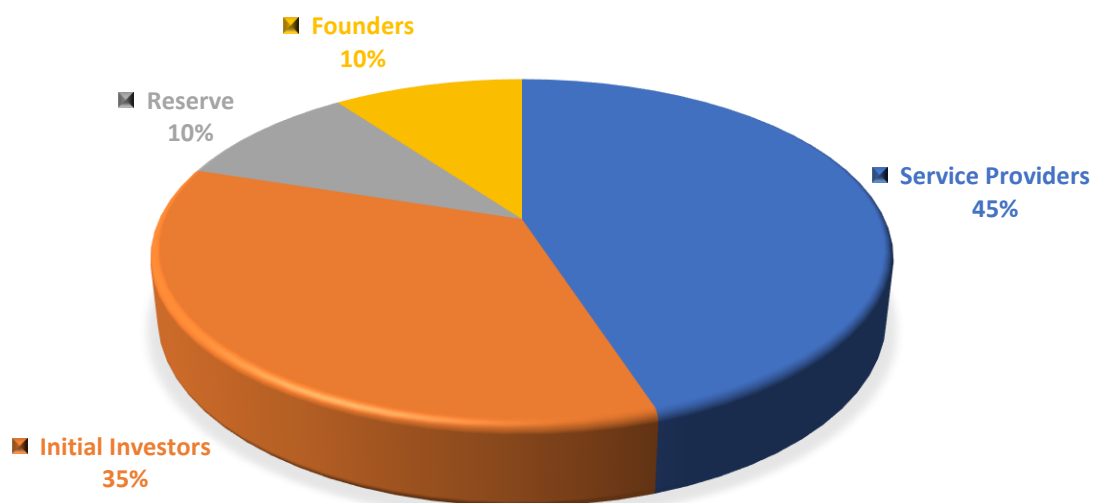
Atom Token Sale

Overview

The Atom Token Sale will start on 15th November 2017

An initial supply of 65,000,000 Atom Tokens (ATM) will be created as Ethereum ERC20 Tokens to be allocated to the AtomPay reserve, AtomPay Founders and to Service Providers.

Total Token Allocation



A maximum of 35,000,000 Atom Tokens (ATM) will be minted and sold during the AtomPay token sale for a maximum Atom Token Supply of 100,000,000 ATMs.

Atom Tokens (ATM) can be purchased with Ethereum (ETH). In light of recent multi signature wallet failures, all funds received will be transferred to hardware wallets and held in a physical vault. Access to these funds will require the presence of multiple authorized team personnel.

After the launch of the Atom Proof-of-Stake Blockchain, Atom tokens will be exchangeable for a proportionate amount of Atom Coins on the Atom Proof-of-Stake blockchain.

Public

General Public (35%)

35% (35,000,000 ATM) of tokens will be sold to the public during our initial token offering.

Distribution to Service Providers (45%)

45% (45,000,000 ATM) of tokens will be reserved for service providers within the transportation and logistics industries.

After the launch of our main Proof-of-Stake (PoS) network, these tokens will represent 45% of total coins:

- The first 15% of coins will be issued at no charge to service providers.
- The next 15% of coins will be sold at 50% of market price.
- The last 15% of coins will be sold for 75% of market price.

The distribution will be done either through verification of a small business/service provider, verification of employment, verification of work or ID verification. Verification will prevent multiple claims and will be done in partnership with existing applications or directly with businesses within the land transportation and logistics industries. More details will be provided.

Private

Atom Reserve (10%)

10% (10,000,000 ATM) will be held by Atom for projected ongoing future costs such as hosting and operating costs of the Atom Exchange and Payments Network.

Founding Team (10%)

10% (10,000,000 ATM) will be distributed to Atom founders, key employees and key contributors.

The Founding Team will have 18months vesting with 6 months cliff.

Token Sale Parameters

Maximum Number Tokens Sold: **35,000,000 ATM**

PreICO Start Date: **15th November 2017**

PreICO End Date: **5th December 2017**

ICO Stage 1 Start Date: **7th December 2017**

ICO Stage 1 End Date: **20th December 2017**

ICO Stage 2 Start Date: **22nd December 2017**

ICO Stage 2 End Date: **4th January 2018**

ICO Stage 3 Start Date: **6th January 2018**

ICO Stage 3 End Date: **19th January 2018**

ICO Stage 4 Start Date: **21st January 2018**

ICO Stage 4 End Date: **3rd February 2018**

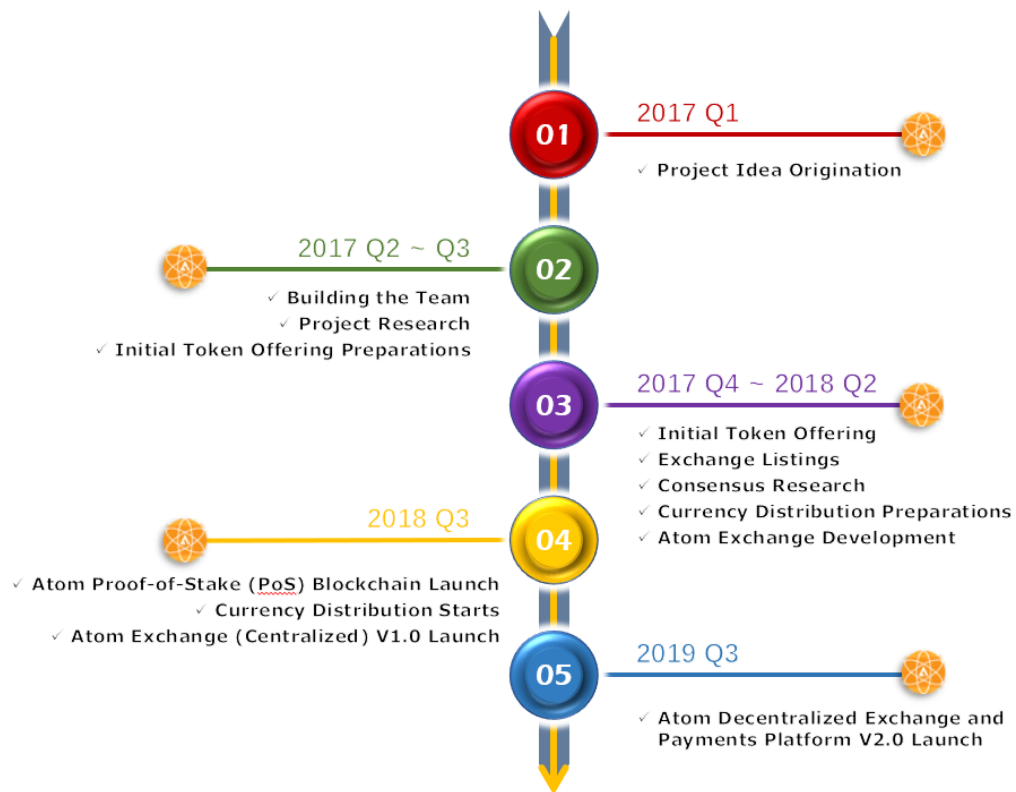
Token Exchange Rate:

PRE-ICO:	1ETH : 625ATM (25% Bonus, 500+125)
ICO STAGE 1:	1ETH : 600ATM (20% Bonus, 500+100)
ICO STAGE 2:	1ETH : 575ATM (15% Bonus, 500+75)
ICO STAGE 3:	1ETH : 550ATM (10% Bonus, 500+50)
ICO STAGE 4:	1ETH : 500ATM (No Bonus, 500)

Total Sale Goal (Hard Cap): 62,190 ETH

Minimum Sale Goal (Soft Cap): 500 ETH

Roadmap



Usage of Funds

The initial allocation of funds will be primarily directly towards the development and first version release of the AtomPay platform and digital currency.

Atom Software Development. This will include development costs of the Atom Exchange and Payments Solution cross-platform development and a stable and scalable Proof-of-Stake blockchain. Employment of engineers (external contractors included) for development and maintenance of the system.

Partnerships & Business Development. This includes costs related to developing strategic partnerships and the overall business development.

Advertising & Marketing. This will include costs of expanding awareness and adoption of the Atom digital currency and the functionalities of the platform. Our marketing efforts will remain conservative until core functionalities of the platform

Legal, Accounts & Audits. Costs include licensing fees, legal and compliance fees, accounting fees, other agent fees and the cost of set up in multiple jurisdictions.

Advisory Costs. Includes payments to advisors.

Operating Costs. Includes the cost of office space and its associated equipment and furnishings, network infrastructure establishment and fund security protocols.

Education and Support. This will include costs of user support systems for those who are unfamiliar with blockchain technologies and require support in learning how to navigate the digital currency space.

All funds held by the AtomPay team will be managed by authorised team personnel only and secured in a physical vault requiring multiple authorized team personnel to be present. Periodical status updates regarding development, operations and the usage of funds will be provided to the public via the appropriate channels.

Our Team

Our offices are located in Shanghai and Singapore with plans to expand once initial development is complete.



Eric G. SEM | CEO

A strong believer in cryptocurrencies, has successfully co-founded various online payment start-ups in the Asia region, possesses an MBA and is passionate about the development of digital payment solutions. More than 20 years of experience in launching products and services in the Asia region.



Wilson WU | CTO

Former IT director of an online payment platform, deeply involved in R&D of online payment platforms. Holding an MSc in Computer Science, he has done intensive research and study of blockchain and smart contract technologies. He has more than 15 years of experience leading IT design & development in PC, web based and mobile applications.



Henry Zhou | COO

More than 10 years of experience in managing and operating large online platforms. Analytical and driven, he is always capable of aligning operational activities to achieve KPIs that lead to continuous growth and operation excellence.



Tiong Cheng ONG | BD Director

Almost 25 years of experience in Business Development, Marketing and Operations involving automation, precision, and in the recent 5 years in online product authentication and payments in the Asia region. He brings with him valuable business relationships in China, Japan, Australia, Bangladesh, Indonesia, Mauritius and the Maldives. He has an established cultural sensitivity in leading teams through years of exposure to people of different countries and backgrounds.



Sam SIM | Product Manager

Comprehensive experience in designing, development and marketing of new products. He excels in market research, identifying potential new products and developing product requirements and specifications.



Neo WANG | Team Lead

Extensive experience in developing online payment system development. He has 5 years of experience in distributed computation and Peer-to-Peer network projects. He excels in complex data processing systems.