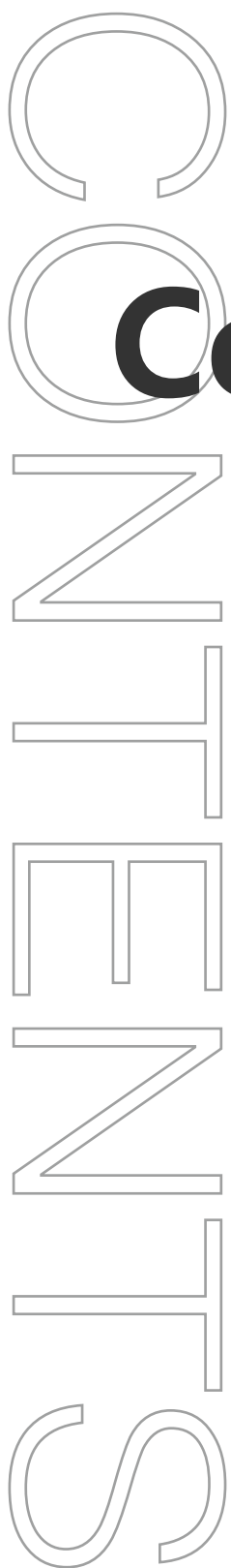




# WHITE PAPER



Hashrate Token 2.0



# Contents

## *01*

About Hashrate Token BEST

## *02*

BEST Mining System

## *03*

Token Mechanism

## *04*

Risk Control

## *05*

Development Road Map

## *06*

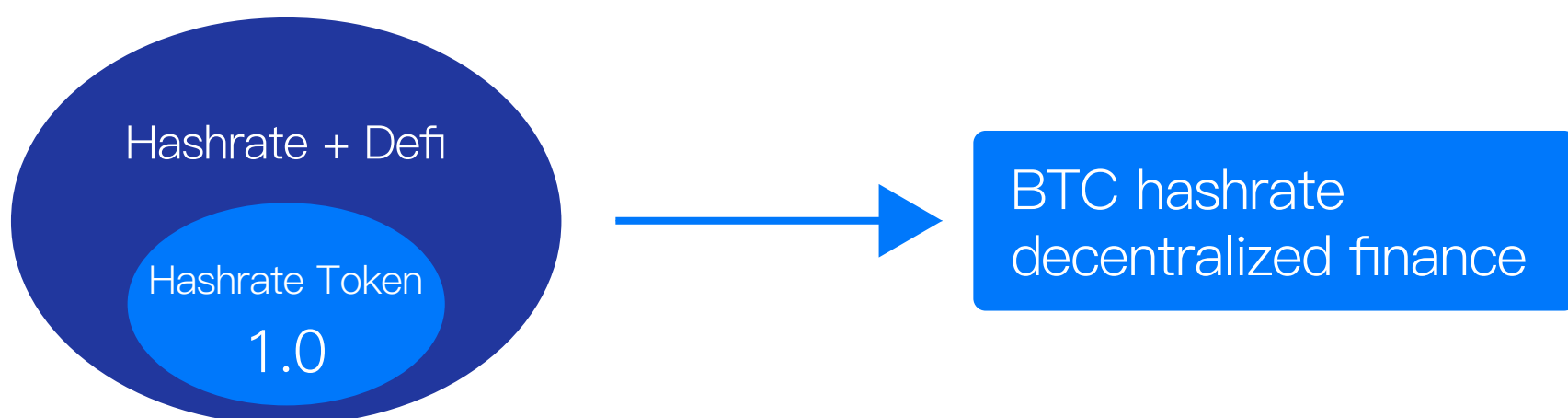
Vision & Planning

# 01/About Hashrate Token BEST

## 1.1 Hashrate Token 1.0

Since the beginning of 2021, the cryptocurrency market has continued to be hot. With the further sublimation of this super bull market, the prices of mainstream assets led by Bitcoin have continued to rise. In mid-Feb, the cryptocurrency leader Bitcoin broke through the \$50,000 mark in one fell swoop and reached \$52,000. The "violent" pull that lasted for several months has allowed the cryptocurrency market to fully enter the eyes of major global financial institutions. From time to time, a well-known Wall Street institution announces that it will invest in a crypto asset. However, in the mining field, ordinary investors have always been discouraged by reasons such as high mining costs and low circulation of mining machines. On the one hand, funds are not retiring, on the other hand, it is the urgent market demand. At this time, Hashrate Token, which uses DeFi products to break the barriers of the mining industry, has once again become the focus of the entire industry, and has become a hot track for investors to transfer funds.

Hashrate token is not a new invention. People have tried to make hashrate token before but they haven't realized it. In 2020, hashrate token 1.0 issued by Binance introduced hashrate token to the public with its hot market enthusiasm. The issuance of the hashrate token is to solve the problems of cloud mining power, the poor liquidity of the cloud mining machine industry and the physical mining industry, market chaos, closed loop within the industry, and high barriers to entry through the issuance of hashrate token with the endorsement of physical mining power. This is a mining model token that can standardize mining power and can be freely combined and freely traded, while meeting the needs of mining and trading.

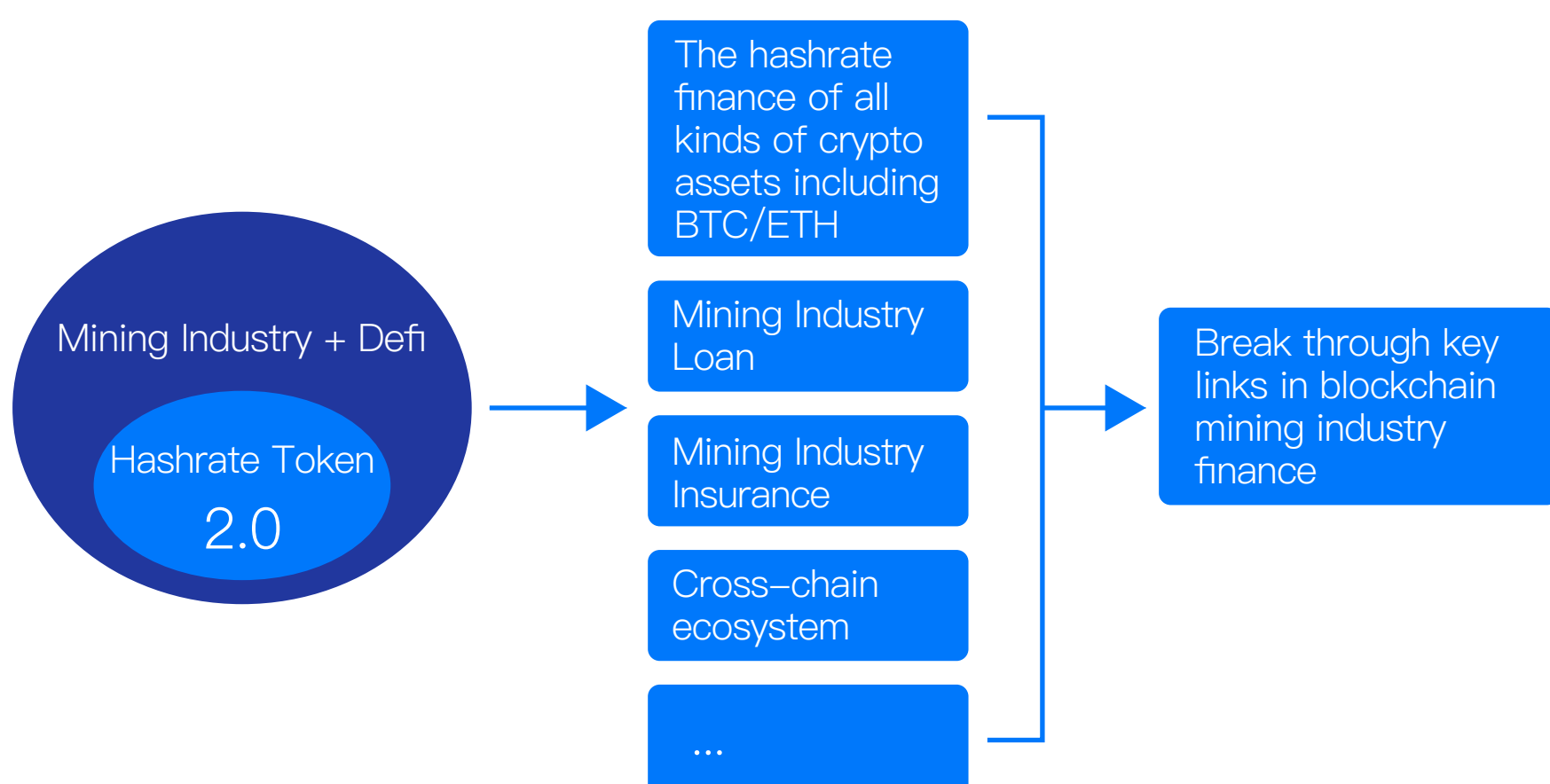


The disruptive value of the hashrate token itself is self-evident, but the hashrate token 1.0 currently on the market is a decentralized financial transaction that only opens up BTC mining power, which is far from satisfying the booming mining market of crypto asset mining power. The birth of any projects is the choice of market development, and the same is true for hashrate token.

In order to meet the increasing demand of the power mining market, Hashrate Token 2.0 BEST was officially born!

## 1.2 Hashrate Token 2.0 — BEST

Holding BEST is legally and functionally equivalent to owning the potential mining rights of BTC and ETH. Staking tokens on the blockchain will entitle the holder of the rights to receive mining rewards. Each BEST is a standardized unit staking token for actual BTC and ETH mining capabilities. BEST is co-founded by the world's leading mining giants including Weisi Mining, Tandao Miner, Jiejie Ming etc . F2Pool is our in-depth strategic partner. The former CTO of TRON network is the project technical consultant. Starting from staking BEST to obtain the corresponding mining rewards of BTC/ETH, the BEST ecosystem, which aims to open up the gate to enter the entire blockchain mining system, will be constructed into a new type of decentralized financial ecosystem, which integrating mining power finance, mining related lending, mining related insurance, and cross-chain ecosystem, etc. in a planned way. As the leading project of the Hashrate Token 2.0 track, BEST makes it easy for everyone to run their own mining business.



Hashrate Token BEST brings exchange-level liquidity into the mining power market, and at the same time meets the needs of traders for mining risks. When the project started, the first batch of 5,000,000 tokens purchased for mining machine models were Antminer S19 95T and Xindong A10 PRO 750M, and the energy cost was US\$0.058/kWh. BEST's circulation represents the mining power accumulated by all computing power. For example, if the block explorer shows that there are 100,000 BEST in circulation, the market must have the matching 1000TH/S BTC and 3000WH/S ETH mining capabilities. Corresponding BTC and ETH will be released into the public pool every day, and reports will be sent regularly to prove the truthfulness and transparency of mining. All data can be queried on the blockchain, fully connecting real mining and various decentralized financial products.

In the BEST ecosystem, holding BEST is equivalent to holding cryptocurrency mining power. As long as you go to DAPP to stake the token or add the liquidity of the corresponding trading pair on the decentralized exchange, you can continue to obtain mining rewards. Holding BEST is equivalent to holding BTC and ETH mining power, and also the right to obtain MUSK, the governance token of BEST ecosystem. Users can choose to withdraw the rewards at any time. The specific reward is the daily reward of BTC and ETH corresponding to the mining power minus the electricity fee and the management fee of F2Pool(2.5%). The specific data is based on the official website data of F2Pool and the actual daily mining data. Every day at UTC 00:00, the rewards will be allocated according to the staking and liquidity mining. BEST will bring meaningful liquidity to tokenized BTC and ETH mining capabilities. With the development of the BEST ecosystem, holding BEST will also obtain more mining rights for high-quality crypto assets.

BEST has created an effective market among cryptocurrency miners such as Bitcoin miners and Ethereum miners. By trading BEST, market participants can freely enter and exit cryptocurrency mining risk exposure at anytime, anywhere with a low cost. Even miners who have not tokenized mining capabilities through BEST can use the token to obtain profits or hedge against the risk of mining machine price fluctuations.

## 02/BEST Mining System

In the BEST mining ecosystem, holding BEST can obtain double mining rewards.

Reward 1: Holding and staking BEST can get BTC and ETH mining rewards under the corresponding mining power ratio;

Reward 2: BEST holders have the mining rights to obtain MUSK, the governance token of BEST ecosystem. The following is the detailed rules for obtaining BTC and ETH rewards through power mining.

### 2.1 Mining Power Distribution Rule

The BEST mining system is completely decentralized. The entire mining system automatically snapshots the total amount of staked BEST through smart contracts. Every day at UTC 00:00, the system allocates the corresponding BTC and ETH mining rewards according to the amount of staked BEST. The specific ratio of the mining rewards of BTC and ETH under the mining power is that 1 BEST is equivalent to 0.01T/s (BTC) mining power and 0.03M/s (ETH) mining power.

## 2.2 Mining Rewards

### 2.2.1 Distribution Time

Two days after the exchange listed BEST token, the BEST ecosystem will begin to distribute the BTC and ETH mining rewards corresponding to the amount of staked BEST.

### 2.2.2 Distribution Rules

Users can only receive the mining rewards corresponding to BTC and ETH computing power by staking BEST on the BESTokens network official website. BEST mining distribution system will distribute the total mining rewards of the mining machines as the 0.01T/s (BTC) mining rewards plus 0.03M/s (ETH) mining rewards daily displayed on the F2pool official website ([www.f2pool.com](http://www.f2pool.com)) deduct the mining pool handling fee and electricity fee.

\*Mining pool handling fee: F2pool will deduct 2.5% BTC and 2% ETH as service fees (see the rules on F2pool official website for details)

BEST tokens staked on the official website will be unlocked linearly in 12 weeks, and 1/12 will be unlocked per week.

### 2.2.3 Distribution

In the BEST mining system, the total mining rewards of BTC and ETH mining machines will be divided into three parts:

70% will be evenly distributed to the holders of BEST.

20% will be used to buy back and burn MUSK circulating in the market.

10% will be used for the maintenance of mining equipment and the renewal of scrapped mining machines as the depreciation rate of the mining machines.

### 2.2.4 Estimated Rewards

Mining is the best way to make long-term and stable investment in the cryptocurrency market. According to the current mining difficulty estimation of the whole network, the annual mining rewards of 1 BEST is 0.0000233 BTC + 0.00074 ETH.



# 03/ Token Mechanism

## 3.1 Hashrate Token BEST

BEST, Bitcoin and Ethereum Standard Token, is the token in the hashrate 2.0 ecosystem. The number of BEST is determined by the total mining power of the mining machines managed by the BEST team. Its additional issuance will be made based on the mining power expansion. In the BEST ecosystem, holding and staking BEST is equivalent to owning the underlying mining power of BTC and ETH, and will receive MUSK, the governance token of BEST ecosystem, as mining rewards. 1 BEST is equal to 0.01T/s (BTC) + 0.03M/s (ETH).

**Total supply: 5,000,000 BEST**

**Initial circulation: 180,000 BEST**

## 3.2 Governance Token MUSK

### 3.2.1 About MUSK

MUSK is the governance token in BEST ecosystem. The total amount of MUSK is 10,000,000. The initial daily supply is 40,000 and will decrease by 13% every 30 days. Governance token MUSK is 100% produced by liquidity providing. There is no private sale or pre-mining. The proportion of each mining pool is as follows:

Pairs (LP)	BEST-USDT (LP)	MUSK-USDT (LP)
Proportion of Mining Pool MUSK	75%	25%



### 3.2.2 Buyback and Burn Mechanism

As the BEST ecosystem governance token, users holding MUSK can have the rights of BEST ecological governance and equity dividend. MUSK has established a complete buyback and burn mechanism. With the development of the BEST ecosystem, the value of tokens will rise linearly.

- (1) Part of the BEST ecosystem's profits will be used to buy back and burn MUSK.
- (2) In the BEST mining system, 20% of the BTC and ETH rewards will be used to buy back and burn MUSK.

## 04/ Risk Control

On the whole, Bitcoin mining has always been profitable and can be invested and developed as a long-term business. With the ownership of many Bitcoin mines and power stations in China, BEST team has rich experience in long-term mining. At the same time, it has a good relationship with mining pools and mining machine manufacturers. However, when encountering extreme risks, such as various natural disasters (including losses caused by floods, landslides, earthquakes, heavy rains or tornadoes), which result in the mining machines cannot work, the profitability of mining is not very certain, and it may be suspended or even stopped. In addition, when encountering situations such as mining DAPP being attacked, the software and servers being infected, then the system will be paralyzed, and mining will inevitably be suspended.

In order to control these risks, BEST has built mines in multiple locations. The team has also kept contact with a number of third-party cryptocurrency asset insurance projects. The project code has been handed over to two well-known security audit agencies for review, one from China and one from abroad.

# 05/Development Road Map

The BEST ecosystem has established a complete business system and development route planning from the early stage. This white paper only shows the detailed process planning for the first year from the platform's launch. With the development of BEST, the entire ecological construction and promotion planning route in the later period will be jointly controlled by the holders of hashrate token BEST and equity certificate token MUSK via voting. The entire ecological community is autonomous and completely decentralized.

## April

- ✧ List on Huobi MDex (<http://ht.mdex.com>), DODO (<http://app.dodoex.io>) and other decentralized exchanges.
- ✧ Start BTC, ETH mining and daily dividends.
- ✧ Start liquidity bootstrap of governance token MUSK.

## May

- ✧ Deploy lending business and launch strategic cooperation with well-known DeFi insurance projects.
- ✧ Access to Polkadot ecosystem via Subscript language and realize assets data intercommunication through cross-chain protocols.

## June

- ✧ Complete the first phase of mining power sale and start the next phase of mining power expansion.

## July

- ✧ Release BEST mining pool software.

## End of December

- ✧ Cooperate with NASDAQ listed company and go public.

## 06/Vision & Planning

In 2021, with the help of this super bull market, the cryptocurrency market continues to rise. Many international financial groups and investors have entered the market and begin to deploy in the field of cryptocurrency mining. There is no doubt that the next decade must be the decade of blockchain, and cryptocurrencies will continue to shine in the global financial market. As a market investor, if you want to share the dividends of cryptocurrency development, hashrate token will be the best choice. Hashrate token is standing on the cusp of the rapid development of digital currency ecology.

Jointly created by the global cryptocurrency mining giants, Hashrate Token 2.0 BEST has deployed in the mining power track. While "disassembling" the mining power of mining machines, it eliminates technical barriers and custody fees, allowing more users to enter the mining industry. The BEST mining system presents the mining power in the form of hashrate token, and gives the mining power a good liquidity. The premium of the mining machine can also be expressed in the form of the premium of the hashrate token.

Based on Hashrate Token 1.0 and starting from the technical level, BEST has created an integrated decentralized financial ecosystem including mining power finance, mining lending, mining insurance, cross-chain ecosystem, etc., and completely financialize the blockchain mining industry. Coupled with the innovation of integrating tokens and DeFi, BEST has filled the gap in the market. It is believed that BEST will continue to exert its strength on the hashrate token circuit and become the top project of hashrate token!