Everest

Blue Paper

BUILDING AFRICA'S NO 1 BLOCKCHAIN
POWERED MOBILITY-AS-A-SERVICE PLATFORM

Introduction

Everest is a mobility-as-a-service platform for on-demand, urban transportation and logistics built on blockchain technology. We offer users the ability to connect with drivers and transporters seamlessly, while processing payments with multiple currencies including cryptocurrency and fiat.

Everest creates an ecosystem for transportation and logistics services to thrive and proliferate while running on a secure and decentralized blockchain network.

Our Vision

Our vision is to be the preferred mobility-as-a-service platform worldwide

Our Mission

Our mission is to advance the development of the public and private transportation ecosystem in Africa and beyond.

Problems

✔ Rising Commission Fees

Ride-sharing platforms have been steadily increasing commissions charged from drivers. Commissions have climbed from 5% - 10% to 20% - 25% over the years.

This has negatively affected Drivers, as some struggle to cover the cost of car fuelling and maintenance, while also remitting a significant amount of their earnings to the companies.

✔ Fiat based Payments

Current ride hailing platforms provide only fiat payments for their services and lack the infrastructure for the usage of digital assets. This leaves out a huge and growing market from interacting with on-demand transportation and logistics services.

Problems

✔ Expensive Ride Fares

Surge pricing has become persistent on ride-sharing platforms. These prices have no explanation beyond the vague "High-Demand" messages riders receive, leaving them frustrated at the high ride costs.

✔ Lack of Governance

Due to the centralized nature of current ride-sharing platforms, stakeholders such as drivers and riders have no direct influence over the platform and are often left out when key decisions that affect them are made.

Little has been done in favour of the driver community, and their demands and concerns go unheard and unattended to.

Problems

✔ High Operation Costs

Successful businesses drive their costs down to increase their profit margins. In ride-sharing, operation costs are high due to the centralized nature of current industry leaders. Cost of revenues, Core platform insurance expenses, credit card processing fees, data centre expenses, mobile device and service expenses all contribute to higher operation costs and reduced profitability.

This forces even higher commission fees and higher ride fares. At the end, the driver and rider get the short end of the stick.
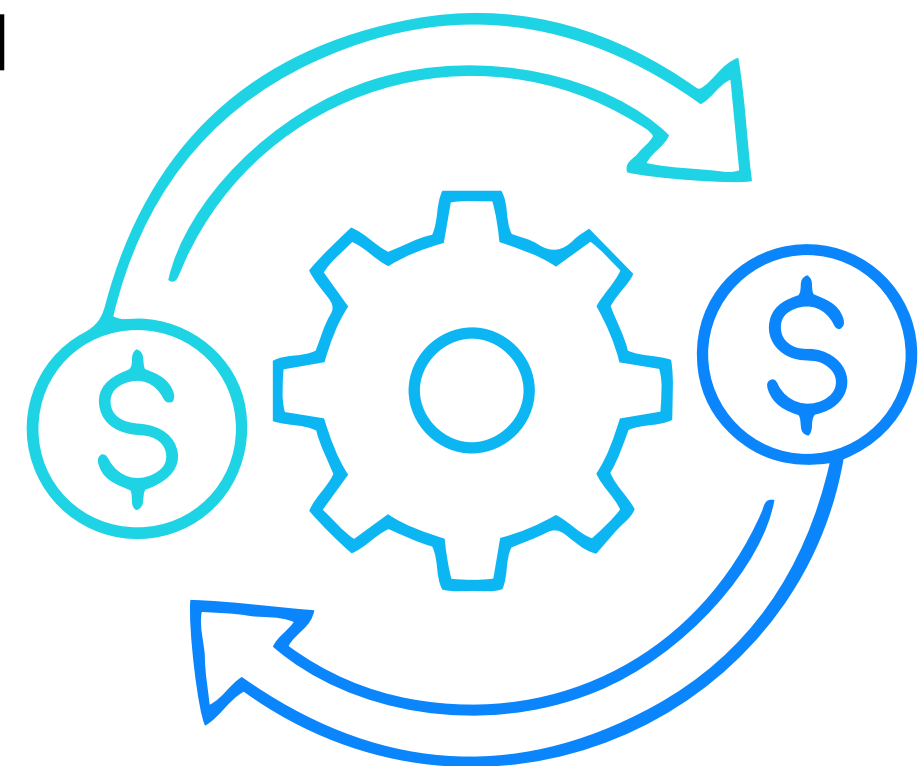
Solution

Solution

✔ No Commission

Eliminating the commission model entirely. Drivers can be assured a significant amount of their earnings, and Riders enjoy lower fares that give value.

For drivers especially, 10-hour rides will not be required to simply sustain their lifestyle, they can now grow economically as well.

✔ Multiple Payment Wallet

An in-built digital wallet enables users to pay for services using fiat and cryptocurrencies such as EVR, BTC, USDT, etc. Drivers can decide to receive payments in crypto or fiat. The simplified and easy-to-use wallet enables the users to manage their payments with little or no technical knowledge of cryptocurrencies and blockchain.

Solution

✔ Open Governance

Everest opens up it's transportation and logistics ecosystem to all stakeholders to contribute to the advancement of the platform. Now, drivers can have a say in how they are affected by the platform and what features will be beneficial to them.

By implementing Open Governance, Everest is establishing a fair, transparent and beneficial platform for all involved.

Products

Everest
(Mobile Application)

Everest Drive
(Mobile Application)

Fleet Management
(Web Application/Mobile Application)

Market Validation

The global ride-sharing market as at 2021 was valued at USD 85.8 billion

In 2021 Uber was used by 118 million people

There are 221 million users of cryptocurrency as at 2021

71.5% of total trips are made by public transport in Lagos

By 2028 ride-sharing is projected to grow to USD 242.73 billion

Everest on Blockchain

✔ Enhanced Security

The records stored on the blockchain are immutable and incorruptible. Data is distributed across a number of nodes and can only be validated by the consensus method. Hence, it is difficult for hackers and bad parties to influence data negatively.

Transactions on the blockchain are also encrypted and are linked to previous records using a hashing method.

✔ Smart Contracts

Smart contracts are small blocks of code implemented on the blockchain that carry out a specific task once a condition is fulfilled. This reduces costs spent monitoring transactions, and eliminates paper based documentation work in any process it is applied.

The benefits of this is reduced operation costs, increase in profitability, lower ride fares and ease of implementation

Everest on Blockchain

✔ Reduced Costs

Typically, a lot of money is spent maintaining and validating information used in operating a business. Blockchain, using smart contracts, automates and streamlines a lot of the validation, reducing costs and improving efficiency.

Third party vendors, which often charge exorbitantly for services, are also unnecessary when blockchain is implemented.

✔ Traceability

The traceability of transactions on the blockchain is huge for supply chain management, as items and goods can be tracked at all levels of interaction. This greatly reduces the loss incurred in the traditional method of supply chain management.

Everest on Blockchain

✔ **Efficiency and Speed**

In general, all the blockchains attributes come together for an increased speed and efficiency in carrying out transactions. Automation, removal of third party verification, streamlining of data on a single network of computers all improve transactions greatly.

Business
Model

Business Model

Users of the Everest platform who desire to move from point A to point B can connect with drivers at their closest possible location.

Drivers are onboarded on the platform and can transact directly (peer-to-peer) with users to render their services through our application interface.

In other words, riders generate the demand, drivers provide the supply, and Everest enables this interaction to occur seamlessly on a mobile application.

Services

✔ ## On-Demand Ride Hailing

City Rides - Point to Point travel within cities by simply requesting for a nearby driver at the rider's convenience.

Intercity Rides - The platform allows users not only to travel within cities but across cities, in a private or shared vehicle

Route Rides - Users can schedule rides from one bus stop to another, and simply show up at the agreed time. This is a market other ride-sharing companies have been unable to tap into.

Services

✔ On-Demand Logistics

The logistics industry is one of the largest industries in the world. Everest employs its business model to onboard small to large dispatch businesses to facilitate quick deliveries and an efficient logistics ecosystem.

Independent product tracking via smart contracts is also integrated to help suppliers and buyers keep an eye on the products during the transportation process.

✔ Fleet Management

Everest allows individuals and companies to onboard multiple vehicles and drivers to offer services within the Everest ecosystem. The Fleet Management platform allows the monitoring and tracking of these vehicles, the rides taken and the revenues generated.

This empowers whole businesses to form around transportation and logistics thereby creating jobs.

Revenue Model

Revenue model includes transaction fees on all services rendered.

On-Demand Services	Onboarded Businesses
$0.25	Customized

Use of Revenue

- Technology Development

- Marketing

- Business Development and Expansion

- Buy back 60% and above, of EVR Token liquidated, for replenishment of staking rewards legal

- Legal

- Partnership & others
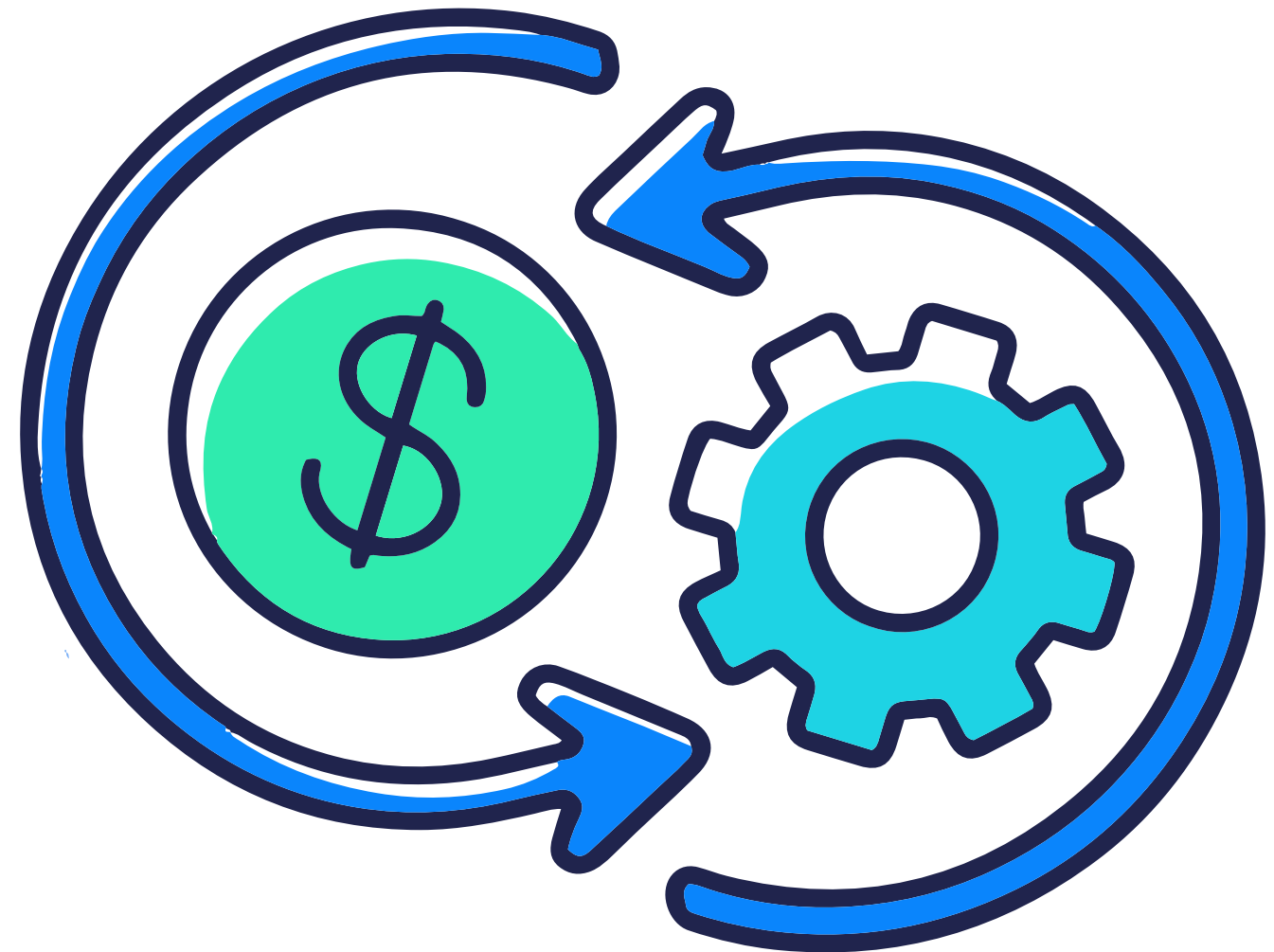
Everest Token Economy

$EVR - Everest Token

$EVR is the utility token built into Everest to enable fast and secure transactions within the ecosystem.

The $EVR token is used to pay for rides, can be exchanged for fiat and other cryptocurrencies, used to reward riders and drivers for engaging with the Everest platform and so much more.

Tokenomics

Category	Percentage
Foundation	1%
Seed Sale	5.85%
Strategic Sale	10%
IDO	1%
Staking Reward	12%
Marketing	21%
Development	14%
Team	9%
Minting	20%
Partnerships	7.15%

Legend: Seed Sale · Strategic Sale · IDO · Staking Reward · Marketing · Development · Team · Minting · Partnerships · Foundation
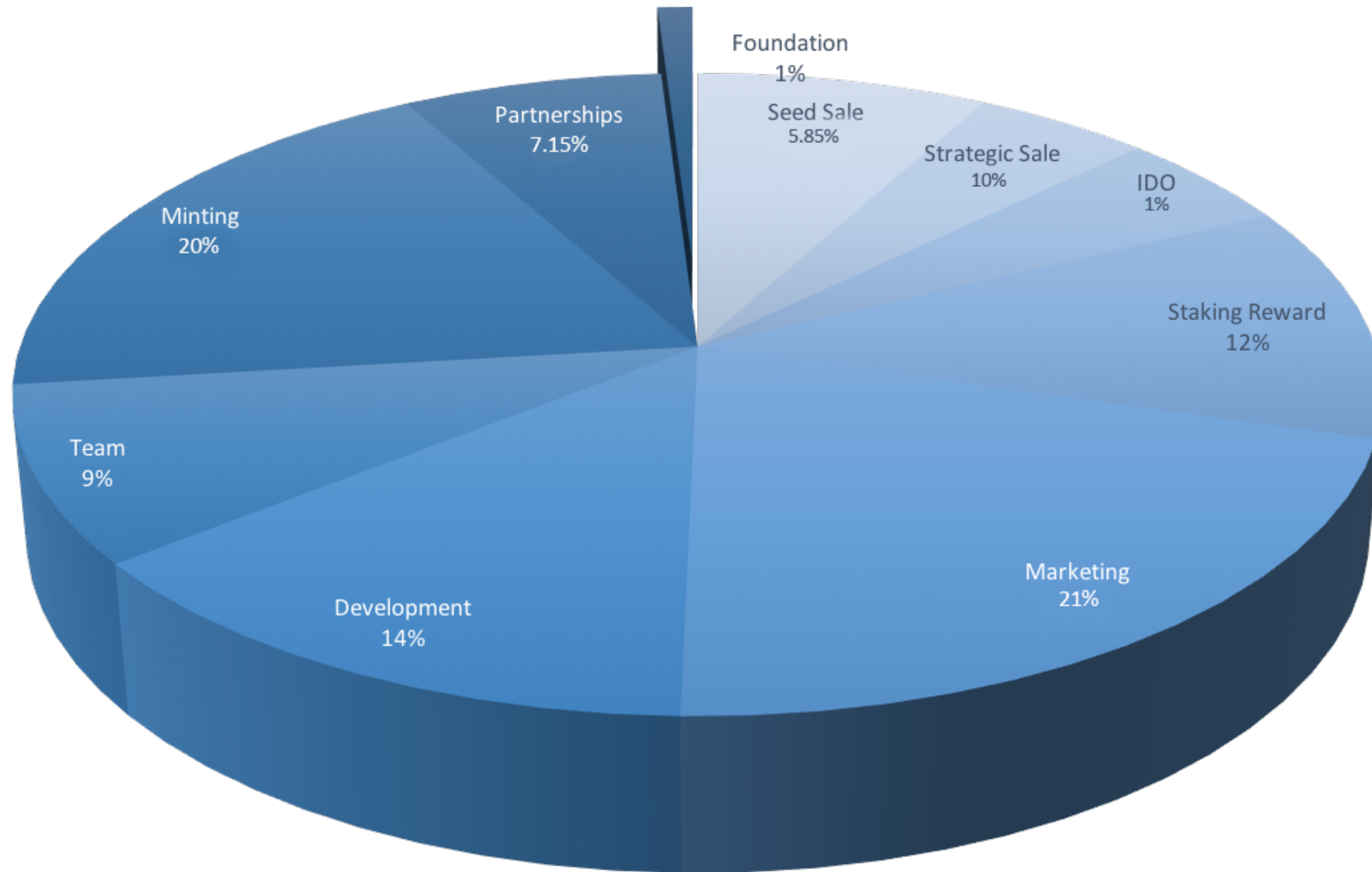
Tokenomics

Allocation Type	Allocation (%)	Allocation Amount	FDV	Hard Cap($)
Seed Sale	5.85%	14,625,000	7,312,500	182,812.5
Strategic Sale	10%	25,000,000	12,500,000	875,000
IDO	1%	2,500,000	1,250,000	125,000
Staking Reward	12.00%	30,000,000		
Marketing	21.00%	50,250,000		
Development	14.00%	35,000,000		
Team	9.00%	22,500,000		
Minting	20%	50,000,000		
Partnerships	7.15%	17,875,000		
Foundation	1.00%	2,500,000		
Total	100%	250,000,000		1,182,812.5

Vesting Schedule

Allocation Type	Allocation Amount	Vesting (%)
Seed Sale	14,625,000	10% release half-yearly, after TGE
Strategic Sale	25,000,000	5% at TGE / 2 months release, 10% monthly
IDO	2,500,000	10% at TGE, 15% monthly release
Staking Reward	30,000,000	100% locked, released based on staking activities
Marketing	50,250,000	10% released quarterly
Development	35,000,000	1 Year lock period, 10% released quarterly
Team	22,500,000	18 months lock period, 20% released quarterly
Minting	50,000,000	100% locked, released based on minting activities

Listing

EVR would be listed on various Decentralized Exchanges to widen the availability of the digital asset.

- ✔ Tinyman
- ✔ Coin Telegraph

EVR Metrics

Token Name - Everest

Token Symbol - EVR

Total Supply - 250,000,000 EVR

Hard cap - $632,812

Blockchain - Algorand

Use of Proceeds

- Product
- Development
- Marketing
- Operations
- Legal
- Listing

Utilities

$EVR has the following uses on Everest:

✔ **Payment for Fares:** Riders have the option of paying using $EVR token, which can also be exchanged for fiat currency.

✔ **Discounts:** Using $EVR to pay fares has beneficial discounts for riders.

✔ **Governance participation:** $EVR is necessary to participate in governance activities on Everest. Hodlers can create proposals and also vote for or against such proposals. The higher your $EVR balance, the more weight your vote has.

✔ **Staking:** $EVR can be staked for rewards, and for voting proposals. For participating in staking, an interest is accrued over time and earned by staker.

✔ **Geomining Reward - Move2Earn:** Riders and drivers earn $EVR by simply being on the move while engaged with the Everest platform.

✔ **NFTs & Web 3**

Roadmap

MVP Development & Partnerships

Q2 2022
- MVP Launch
- City 1 - Port Harcourt
- Mobile Implementation
- Exchange Listing
- Discounted fares, zero commission, payment via cryptocurrency and fiat, Move2Earn, favourite driver, biometric unlock features launch
- 5,000 active users
- 2,000 drivers onboarded

Q3 2022
- City 2 - Abuja
- City 3 - Warri/Asaba
- City 4 - Uyo
- Intercity Rides, Route Rides feature launch
- 20,000+ active users
- 5,000+ drivers onboarded

Q4 2022

Q1 2023
- City 4 - Enugu
- City 5 - Ibadan
- City 6 - Lagos
- 100,000+ active users
- 20,000+ drivers onboarded

- On-Demand Logistics Feature Launch
- 500,000+ active users
- 60,000+ drivers onboarded

Q2 2023

Q3 2023
- Fleet Management Product Launch
- Global Expansion

Partners and Investors

Media Mention

Team

Israel
Clement
Founder,
CEO

Ebuka
Okoroafor
Co-Founder,
Chief Product
Officer

George
Adowei
Lead
Developer

Chris
Steve
Lead Product
Designer

Winn
Supreme
Head of
Marketing

Serena
Francis
Human
Resource
Manager

Ojuyenum
Emmanuel
Chukwujindu
Head of
Operations

Advisors

✔ **Phil Okoroafor Biobele**
Marvel Matrix

✔ **Franklin Peters**
Boundless Nexus Ltd

✔ **Agbovu Godson**
Transcend Africa Initiative

✔ **Karla Okpagbolor**
CryptoSmart, Qlip

Social Media/Contacts

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Twitter - twitter.com/everestxhq

Instagram - www.instagram.com/everestxhq

Facebook - www.facebook.com/everestxhq