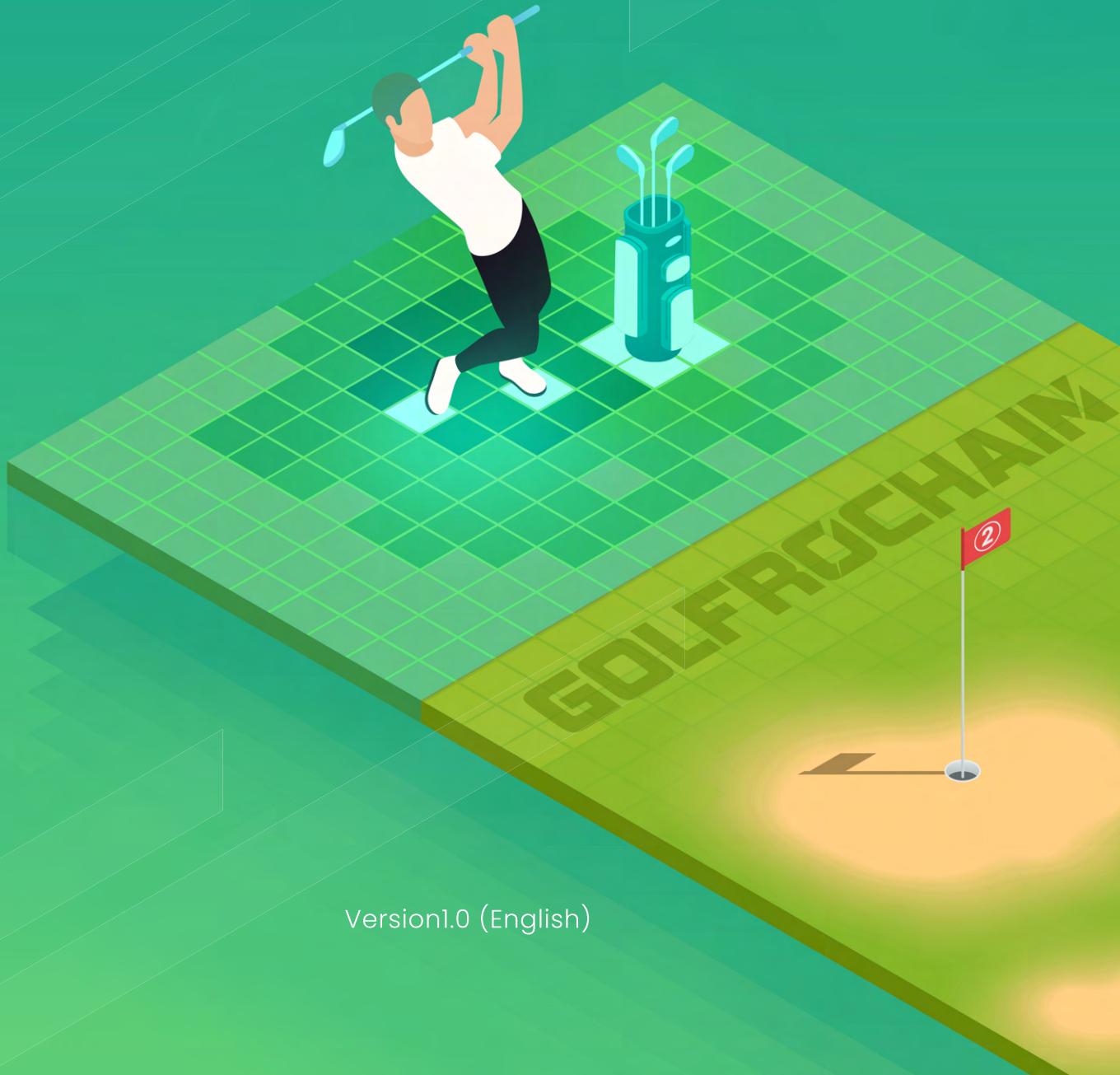




GOLFROCHAIN

Connecting the golf ecosystem with blockchain technology.



Version1.0 (English)

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Golfrochain Foundation

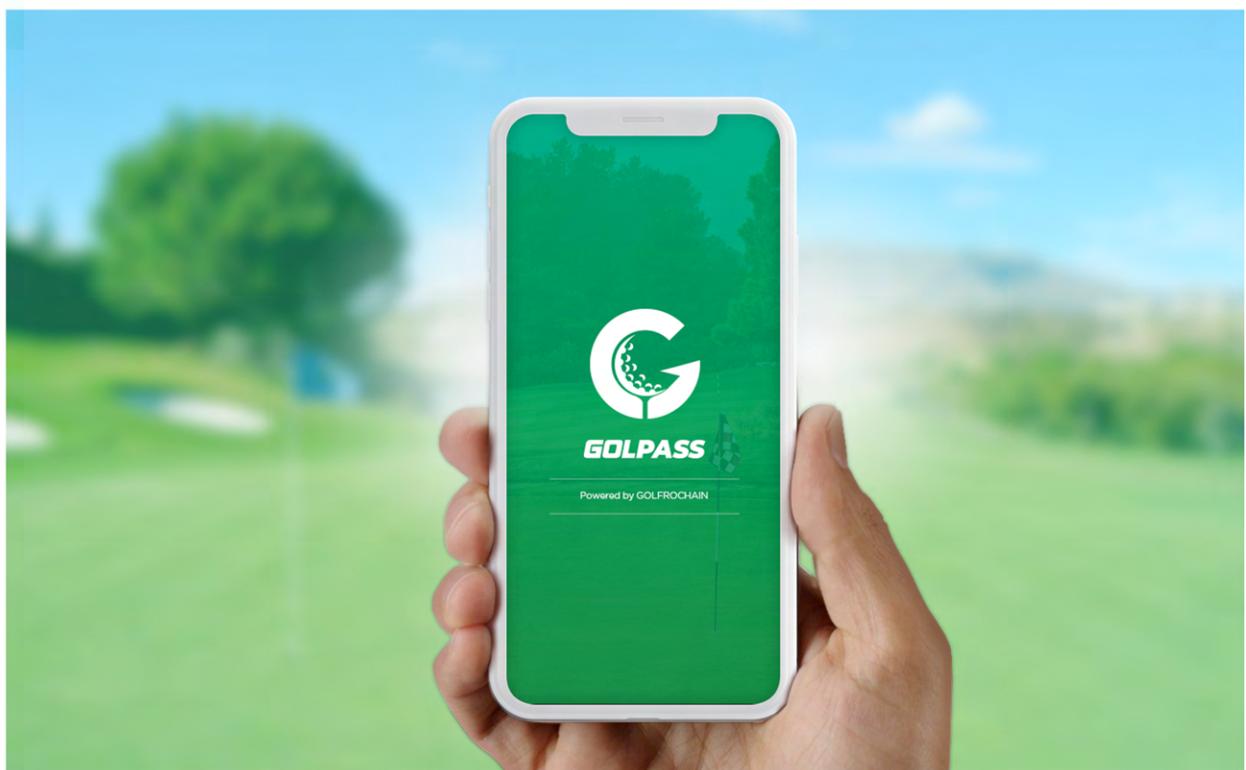
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01 SUMMARY

“ Golf rounding is mining in Golfrchain ”

“Golfrohain” is a golf platform based on blockchain technology established by In-Sik Choi, a former KPGA pro, along experts in the golf industry. With its origins in Scotland in the 15th century, golf has established itself as a common sport played by all ages and genders around the world. This is a project to grow the golf industry to the next level by using blockchain technology to integrate the golf market inside the ‘Golfrchain’ ecosystem to provide convenience, transparency and absolute security to the common users.

GolfroChain is a nationwide integrated golf course booking and reservation payment system in the GOLF-dedicated platform GOLF+PASS APP using tokens issued by GolfroChain from carefully selected data producers trusted by all users in the ecosystem. The platform supports overseas golf travel and training, teaching professional golf lesson matching service, golf course protocol and pick-up service, golf goods shopping mall, golf advertisement promotion, golf course membership equity investment, etc. .



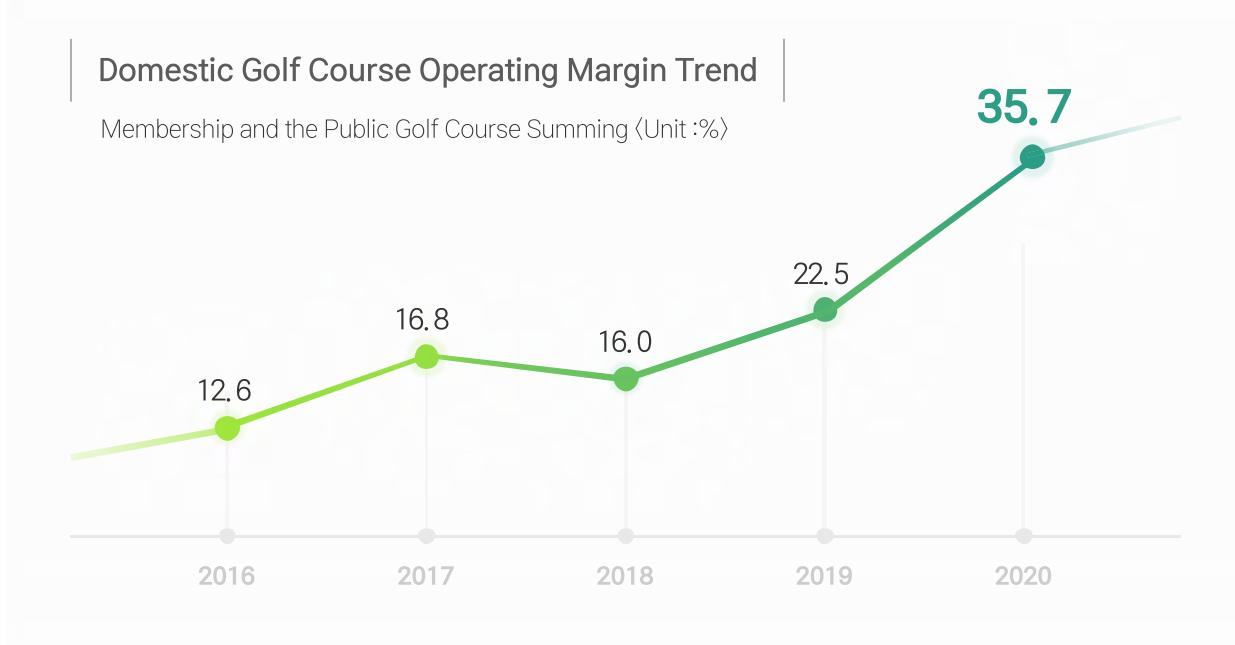
02 INTRODUCTION

Golfrochain Introduction

The Korean Golf Index for 2021, recently released by Korea Golf Association, reported the golf population in Korea to be about 6 million, which almost follows Korea's most popular sport, baseball being 8.4 million. GolfronChain will start with the Korean golf market, rapidly increasing in popularity, to expand the global blockchain golf ecosystem overseas. Hyundai Economic Research Institute announced that it is expected to reach 3.100 trillion won in economic effects for new games while the golf industry continues to grow. The market size of the domestic golf industry, such as golf courses and golf driving ranges, is expected to grow from 6.7 trillion won in 2019 to 9.2 trillion won in 2023.

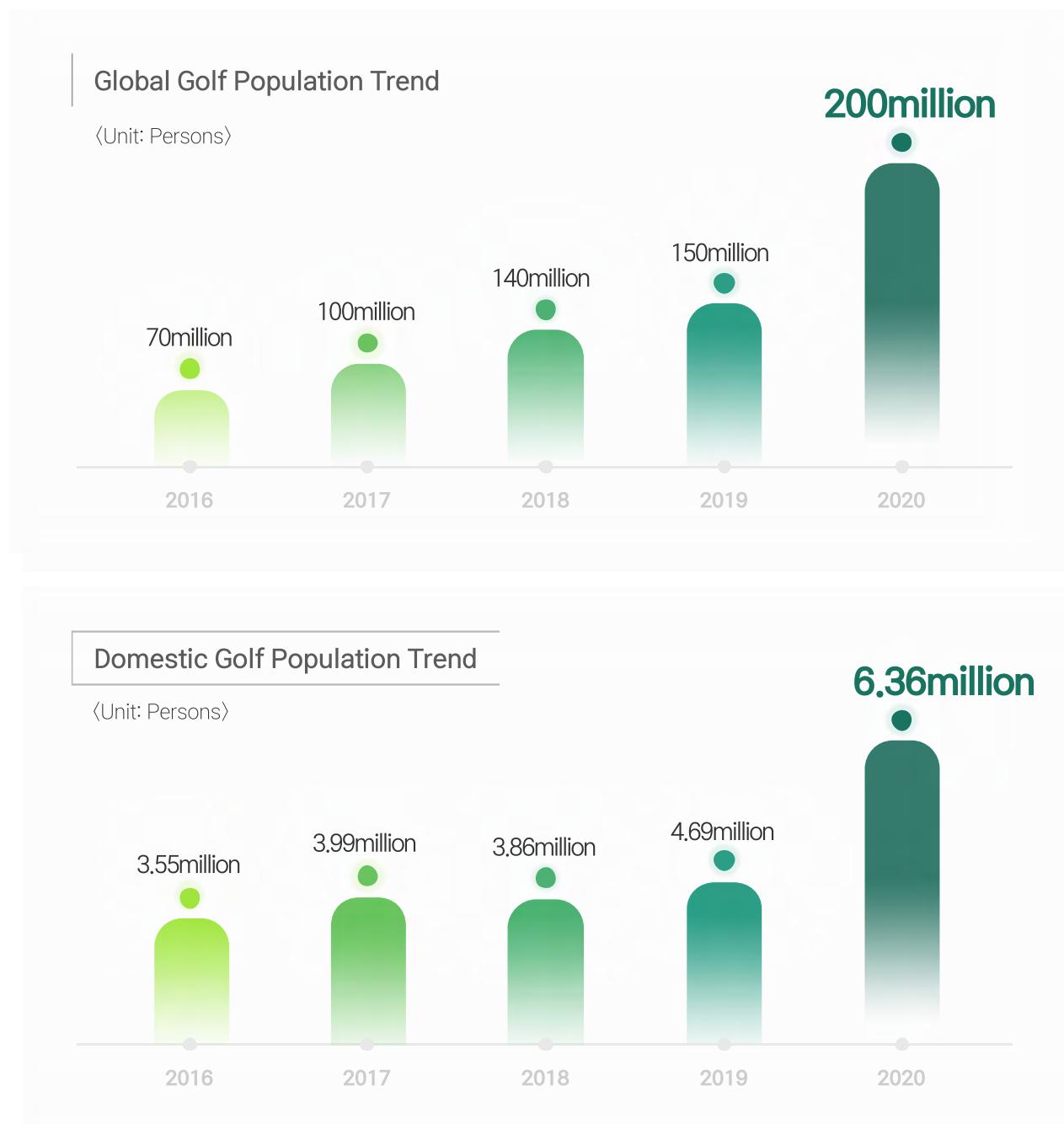
As the preference for outdoor sports increases in the aftermath of Corona 19, the number of golf course users and active population is growing. In the first half of 2020, the number of golf course reservations made by service providers around the world was 198,000, 15% higher from 175,000 in the first half of 2019, and visitors to golf courses and screen golf courses increased by 20% and 46%, respectively, compared to the previous year. The active population is estimated to be close to 6 million.

As such, Korean professional golfers such as Kyung-ju Choi, Se-ri Park, In-bi Park, Jin-young Ko, and other Korean golfers gained high popularity at international competitions. It can be found in the popularization of golf due to the expanding demand for golf as an activity. As a result, with the expansion of Corona 19, the growth rate of the screen golf market is recording an annual average of 10.9% worldwide.



02 INTRODUCTION (서문)

The golf course operating margin was 22.5% on average last year. According to the report, due to the increase in the overall golf leisure population, the economic value of the golf industry in the future is expected to reach 6.7 trillion won in 2019 to 9.2 trillion won in 2023. The global golf market size was estimated at \$6.55 billion in 2019 and is expected to reach \$6.85 billion by 2020.



In addition, the golf population, which had recorded 4.79 million, is expected to exceed 6 million this year. The demand for untact, outdoor sports due to Corona 19 is expected to continue for a period of time.

03 VISION AND GOAL

Vision and Goal

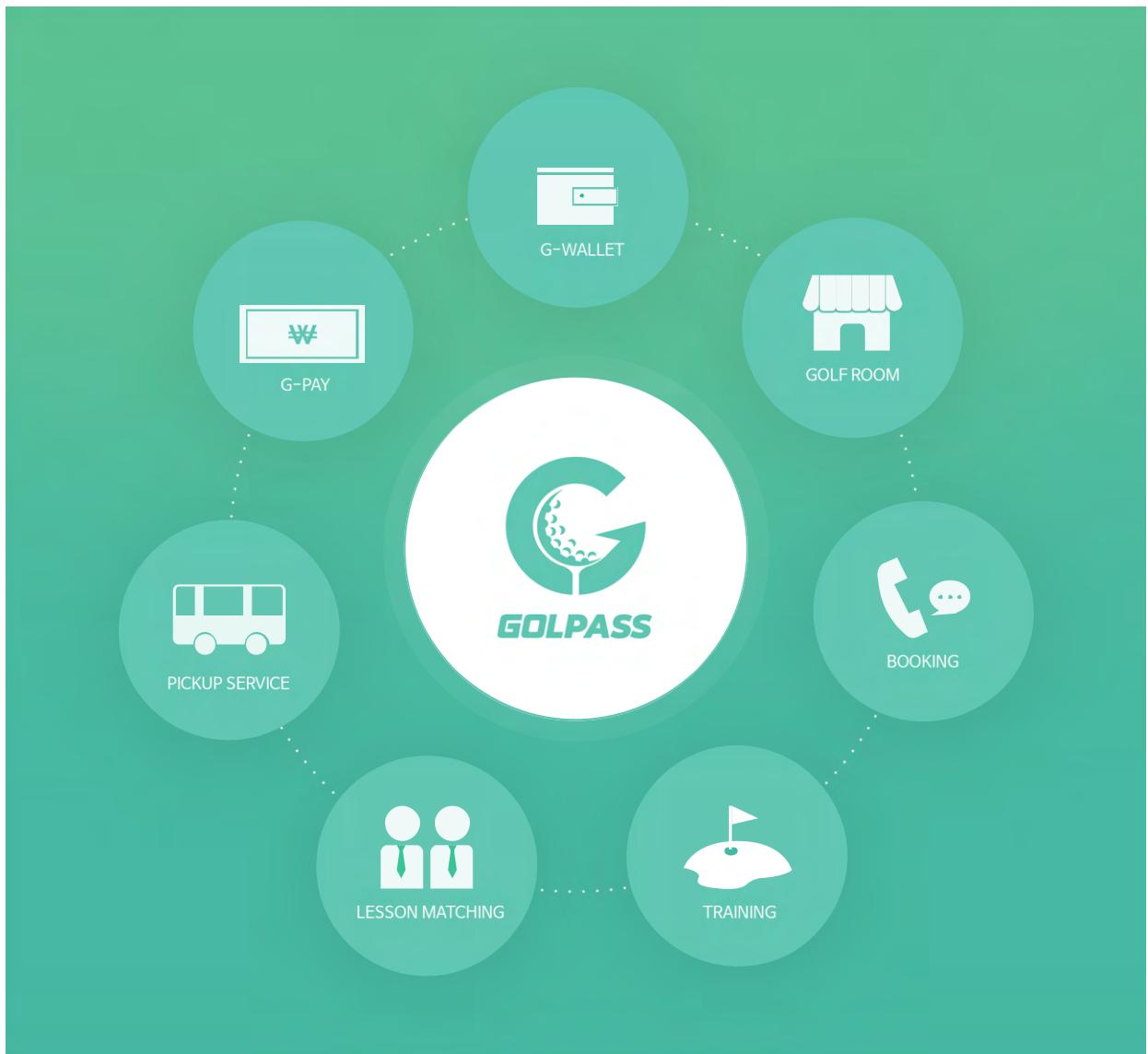
The golf industry has achieved remarkable growth over the past decade, and is expected to grow even in the aftermath of the COVID-19, but still holds its drawback such as:

- Limitation in connecting the entire golf ecosystem
- Excessive competition for golf courses
- Expensive booking reservation prices
- Difficulty in selecting the right lesson pros
- Lack of information & credibility of overseas golf trip services
- Expensive golf equipment prices
- Manipulation of game results, hole-in-one insurance fraud, and other problems
- Unreliable verification and compensation system, etc

Today, numerous blockchain projects have advocated cryptocurrency, but they have focused only on the “decentralization” of the blockchain, resulting in the lack of practical application to real life.

Golfrochain intends to change the paradigm for the grafting of blockchain and existing industries and create a project that can be commercialized. The platform creates ‘GOLPASS’ APP to use cryptocurrencies created based on blockchain as a payment method. As such, the ultimate goal of the Golfrochain project is to converge the golf industry

03 VISION AND GOAL



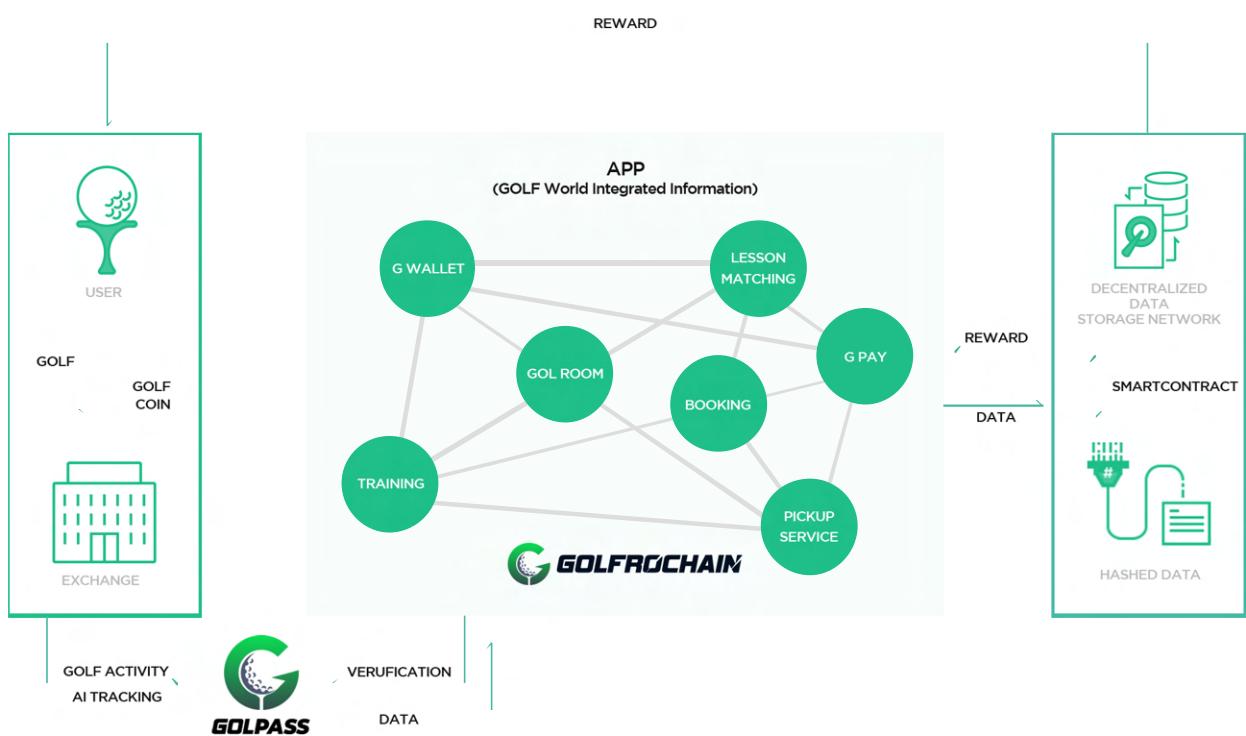
Currently, the global golf industry has a huge scale, accounting for about 17.8% of the total sports industry. Apart from the past negative perceptions of so-called aristocratic sports, the popularization of golf was boosted by the world's top golf players, such as Park Se-ri. As such, the golf industry in Korea has achieved remarkable development both quantitatively and qualitatively despite a shorter history than in the West, but many problems are emerging amid rapid growth.

GolfroChain has been contemplating how to solve the problem of integrating the golf ecosystem with leading partners around the world in order to face such problems in the blockchain and online golf industry. It aims to unify the golf market as one of the service areas as a blockchain platform. The project was designed to provide a quick and fast market entry environment for both golf operators and users by encouraging users to activate the ecosystem through various benefits and rewards.

04 GOLFROCHAIN (GOLF) BLOCKCHAIN SYSTEM

4.1 Our Structure

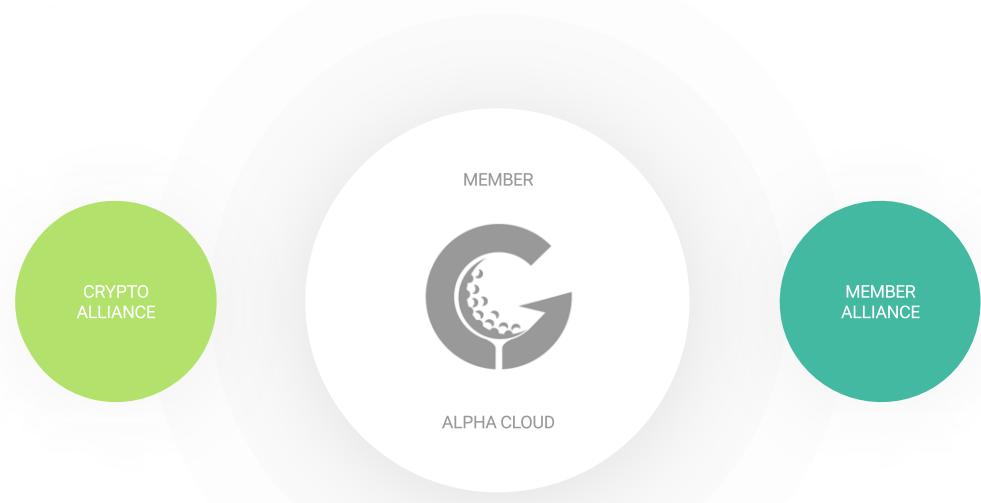
Golfrochain provides highly utilized data based on blockchain along with its alliances to issue tokens and distribute them to decentralized exchanges. It aims to revitalize the sports ecosystem by providing new business opportunities to partners seeking to improve their scores through reliable, transparent and effective community management. In addition, all users in the Golfrochain ecosystem are provided with a special opportunity to obtain various rewards in return for sharing data inside the platform. Golfrochain's goal is to solve the problems that existed in the current service by applying blockchain to existing services and to build a platform ecosystem that can create new values.



All users in the ecosystem use tokens issued by Golfrochain from trusted, carefully selected data producers, through the GOLPASS platform, a nationwide integrated golf course booking and reservation payment system, overseas golf travel and field training. It is our mission to connect numerous services to the Golfrochain ecosystem through the convergence of blockchain technology and the golf industry, such as teaching professional golf lesson matching service, golf course protocol and pickup service, golf goods shopping mall, and golf course membership equity investment, etc.

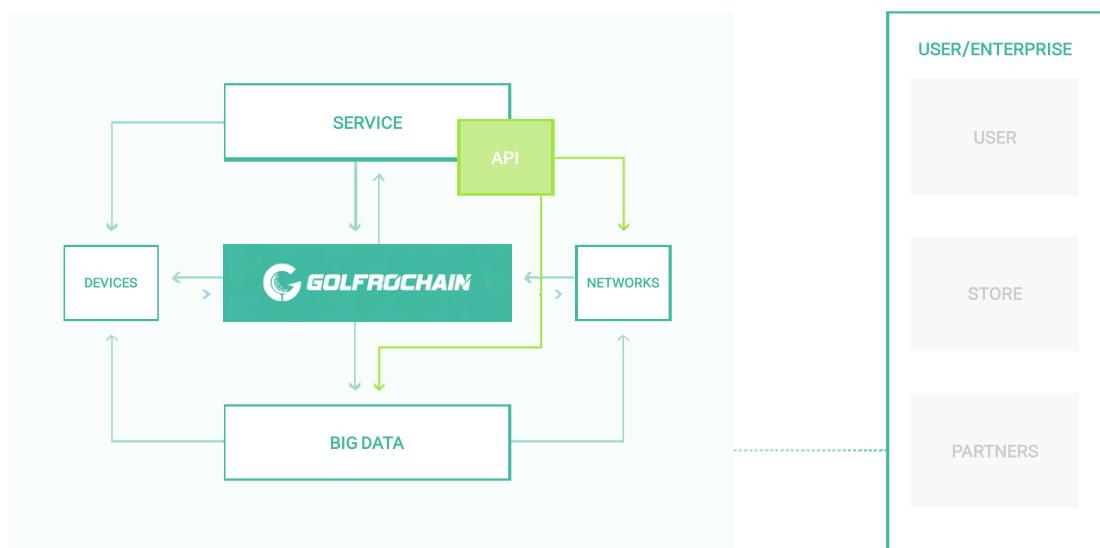
04 GOLFROCHAIN (GOLF) BLOCKCHAIN SYSTEM

Golfrochain gives back ownership to users who provide information generated through analysis of big data collected through G-Swing AI devices. Technically, it is a blockchain service platform that records the generated data in an open structured distributed ledger using blockchain technology, compensating the data providers in return with GOLF tokens. In short, this can grow, both the platform and users to maximize each other's profits. It will bring an integrated blockchain and value circulation algorithm.



BLOCKCHAIN SYSTEM

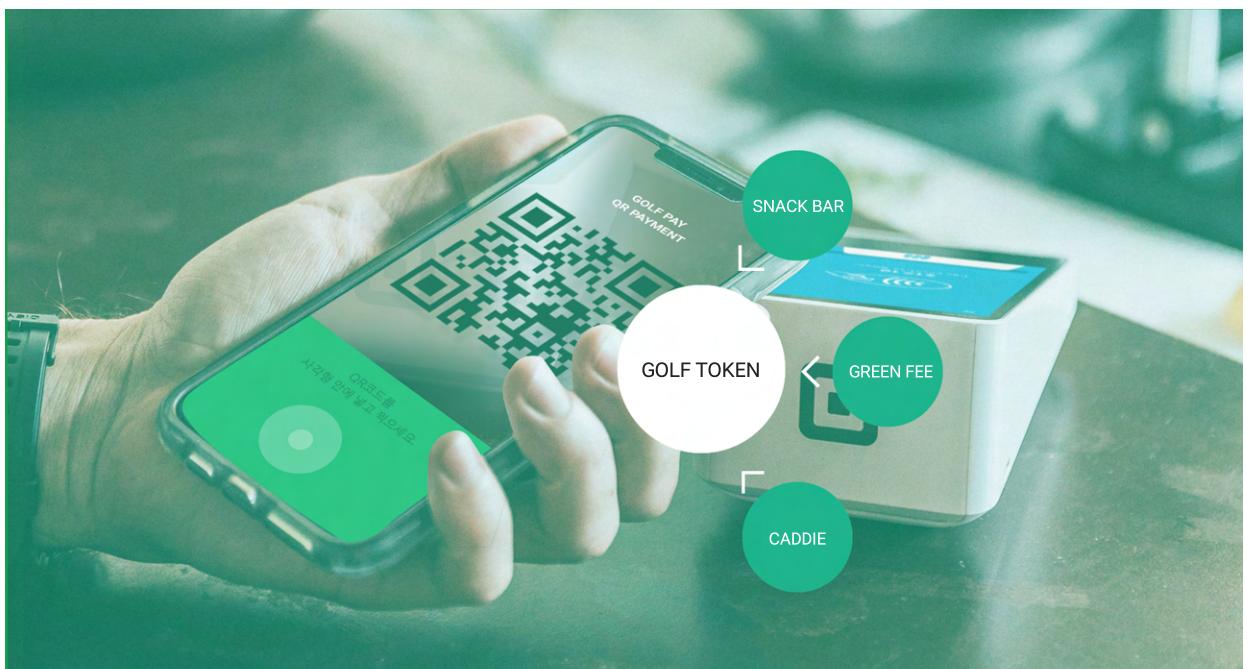
Through this, all participants of the Golfrochain can develop along with the growth of the ecosystem, and by integrating the service areas of the golf market into one, it will contribute to the creation of a more transparent and convenient smart ecosystem. As a result, both platform participants and users maximize each other's profits. It will bring an integrated blockchain and value circulation algorithm that can do it.



04 GOLFROCHAIN (GOLF) BLOCKCHAIN SYSTEM

4.2 GOLPASS (GOLF+PASS) App

Golfrochain created the 'GOLPASS' App service to activate the ecosystem with tokenized points, and manages all information on the blockchain. It transmits a blockchain-based security platform to enable system and user authentication and security telematics with ID and encryption algorithms. In addition, by verifying the data on customer points, which are utility tokens, all information will be recorded on the blockchain, creating a transparent golf ecosystem that cannot be forged or altered.



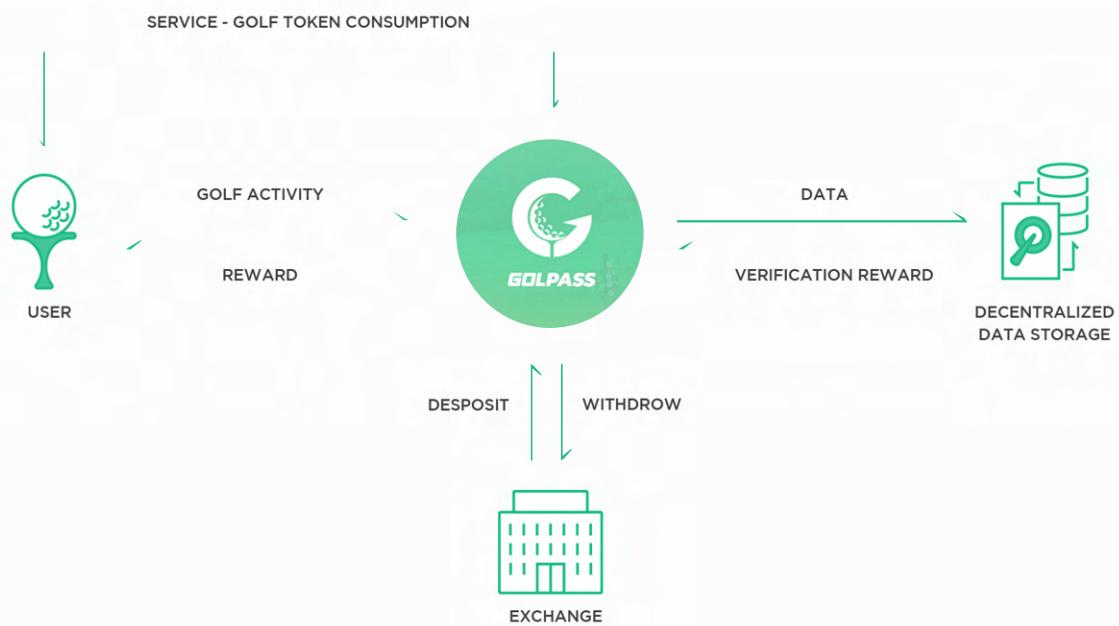
GOLPASS is an integrated golf course booking and reservation payment App supporting overseas golf traveling and field training, professional golf lesson matching service, pickup service, and shopping malls. In exchange for providing the information generated and collected when used through the Golfrochain platform, users receive GOLF tokens in return.

04 GOLFROCHAIN (GOLF) BLOCKCHAIN SYSTEM

4.3 Golfrchain Wallet (G-Wallet) & Payment System (G-PAY)

Golfrochain aims for various golf leisure activities, and the method of rewards generated is also applied in various ways. Accordingly, a personal wallet service (G-Wallet) is provided so that all rewards and transaction activities that occur within the Golfrochain ecosystem can be easily performed. In addition, users can pay in the 'GOLPASS' app using tokens and G points issued by Golfrochain.

Golfrochain points are used in the GOLPASS ecosystem and can be exchanged for points through an incentive platform. In addition, each transactional statement of transactions is transparently recorded on the blockchain and provided to each service partner.



As a result, booking and reservation green fee, overseas golf travel and field training, teaching professional golf lesson matching service, golf course protocol and pickup service, golf supplies Various golf ecosystem-linked payment systems, such as shopping malls and golf course membership equity investments, will be implemented inside the GOLPASS App.

04 GOLFROCHAIN (GOLF) BLOCKCHAIN SYSTEM

4.4 Golfrchain G-Swing Device

The G-Swing device is adapted in the Golfrchain ecosystem to collect accurate activity data of users, and to store the data in the Golfrchain blockchain server to ensure absolute security between the platform and users.

The G-Swing device is a state-of-the-art ai device that performs instant and accurate swing analysis on club movement, launch, ball flight, etc. G-Swing's technology uses microwaves reflected from moving balls and clubs. With this change in frequency, G-Swing can measure phenomena that occur between the ball and the club at very short impact moments, ball speed, measure key data variables such as angle, club pass, and face angle, and swings. G-Swing can be used not only outdoors but also in an indoor golf simulator environment. Golf activity data collected in this way is securely stored in the GolfrChain blockchain database, providing the following benefits to users:



- a. Fair compensation to users for their activities based on the transparent data recorded in the GolfrChain ecosystem.
- b. The score of golf tournaments (individual matches, team play, tournaments, etc.) hosted by GolfrChain is converted into a blockchain to prevent forgery of the competition results, concluding to fair compensation for the actual winners.
- c. Securing mutual trust between the platform and users by safely storing the activity details and personal information of users with blockchain inside the Golfrchain ecosystem.

05 GOLFROCHAIN(GOLF) BUSINESS PLATFORM SERVICE

5.1 Global golf booking and payment

Currently, most golf users make a reservation by phone to each golf course when making a reservation, or make a round reservation and book with more fees through reservation agents, commonly referred to as a booking manager (brokers). As for overseas golf course reservations, due to the monopoly of travel agencies in the overseas golf booking market, price bubble was inevitable. In particular, after the Corona 19 incident, it is becoming increasingly difficult to reserve a golf course. In order to break through such an abnormal golf course reservation and booking structure, the GOLPASS service provided by Golfrochain (GOLF) provides an integrated reservation system through partnerships with golf courses around the world. Priority is given to allow quick and convenient golf course reservation and booking regardless of location. Also, using location-based technology, information on nearby golf courses is displayed around the user's location. As a result, users can enjoy golf without regional restrictions.



05 GOLFROCHAIN(GOLF) BUSINESS PLATFORM SERVICE

G-PAY provides a simple and quick payment service when paying for golf course usage fees (green fees) in GOLPASS. Points can be given depending on the size and frequency of service use, and the points given can be exchanged for tokens. Users can pay with G points and GOLF tokens as well as being provided with discounts when visiting partners of GOLPASS App. Golfrchain has allied with prestigious golf courses around the world, where users can use the GOLF tokens worldwide.

GOLPASS users can post various information related to the golf course to the community. Photos and articles uploaded to the GOLPASS community are blockchained and stored in a distributed manner, and each community is rewarded with Golfrchain tokens according to the uploaded content. In addition, the photos and texts of users who upload the golf course status are automatically linked with the reservation service of the golf course, and are also rewarded with tokens as rewards that contributed to the promotion of the golf course. The better the content, the higher the paybacks in GOLF tokens.

5.2 Golf Trip and Field Training

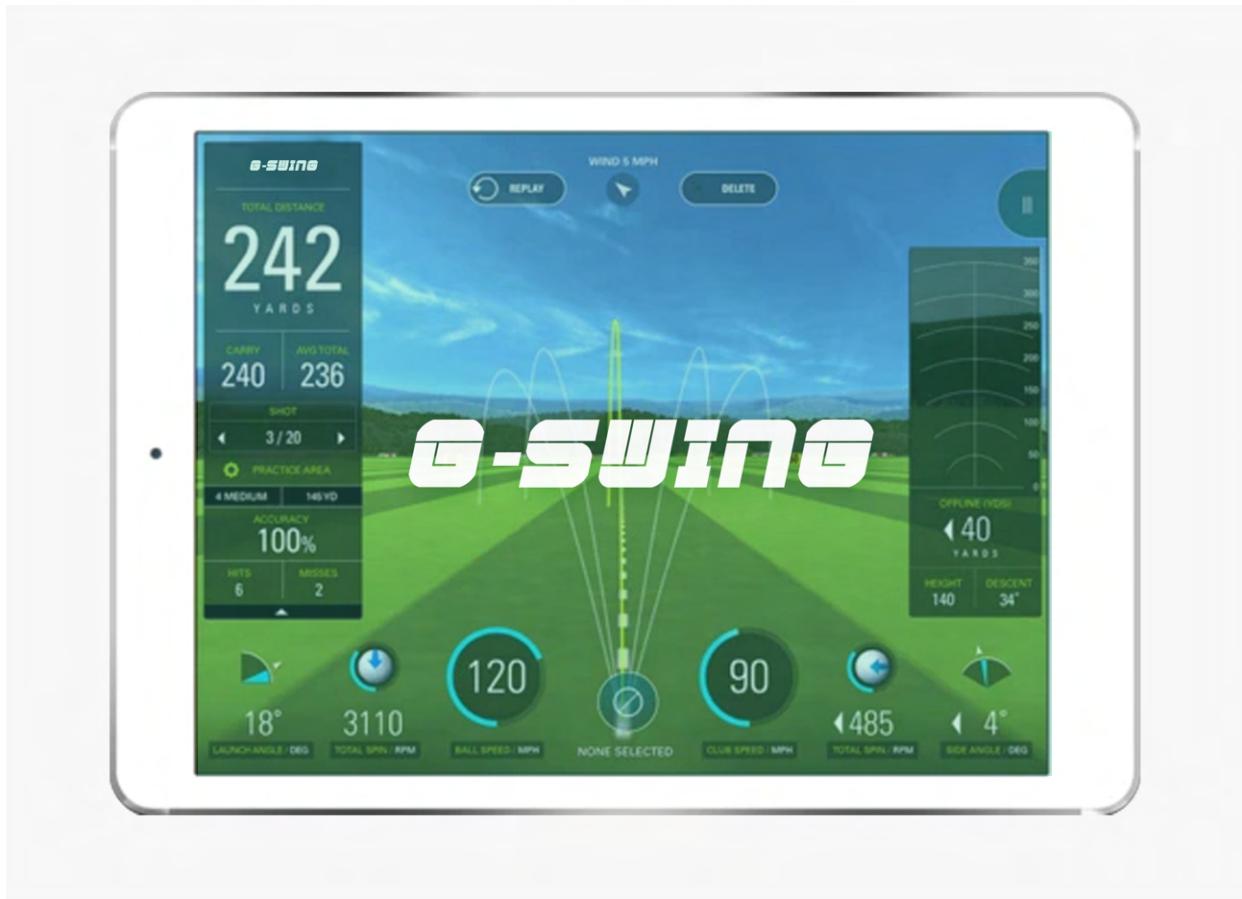
The number of golfers planning overseas golf tours and field training is increasing. Even before the coronavirus outbreak, annual golf overseas golf trips were counted as one out of three golf active populations last year. In 2018, about 2.11 million people played golf abroad, and it was estimated that they spent an average of 1.41 million won per golf trip, and the countries that went to it were Thailand, Vietnam, Japan, and the Philippines. Excluding March–June and September–October, when you can actually play golf in golden weather among the four seasons, it is an attractive choice for golf users planning golf tours and overseas training.

The GOLPASS platform supports travel agencies, airlines, and golf lesson pros for overseas golf trips around the world are customized on top of blockchain technology. Likewise, Golfrchain platform (GOLF) and Bangkok CC are promoting MOUs to provide services that allow payment with GOLF points and GOLF tokens as well as promotions when visiting. If you use the Golfrchain service, you can freely use it through the GOLPASS platform in foreign countries around the world.

05 GOLFROCHAIN(GOLF) BUSINESS PLATFORM SERVICE

5.3 Lesson Pro Matching Service

One of the most important issues in taking golf lessons is that users have to accurately analyze their golf performances according to their physique and body shapes. Users should meet a lesson pro who can accurately understand and teach the swing pattern. It takes nearly 10 years of time and cost to cultivate such experts, while Golfrochain uses G-Sensor devices to conduct lessons based on collected user data.



In addition, golf lessons and habits are blockchain in GolfrChain, and the cycle of recommending and exchanging golf products is encrypted and transmitted based on golfer data within the ecosystem. By storing the lesson process as a structured blockchain technology, systematic big data is constructed so that the lessons of professional golfers can be provided as video lectures in the future.

05 GOLFROCHAIN(GOLF) BUSINESS PLATFORM SERVICE

5.4 Rounding Mining System

Golfrochain plans to expand cooperation with global partners around the world and introduce a golf mining system that pays users rewards for each game played at the affiliated golf courses. Users are given GOLF tokens as much as their plays inside the Golfrochain ecosystem. As a result, the golf courses affiliated with Golfrochain will receive rewards with GOLF tokens as much as the activities of users, and Golfrochain will create an interactive ecosystem with the effect of global promotion. In sum, the affiliates get to promote their business, and users receive rewards in return, concluding to a win-win system.

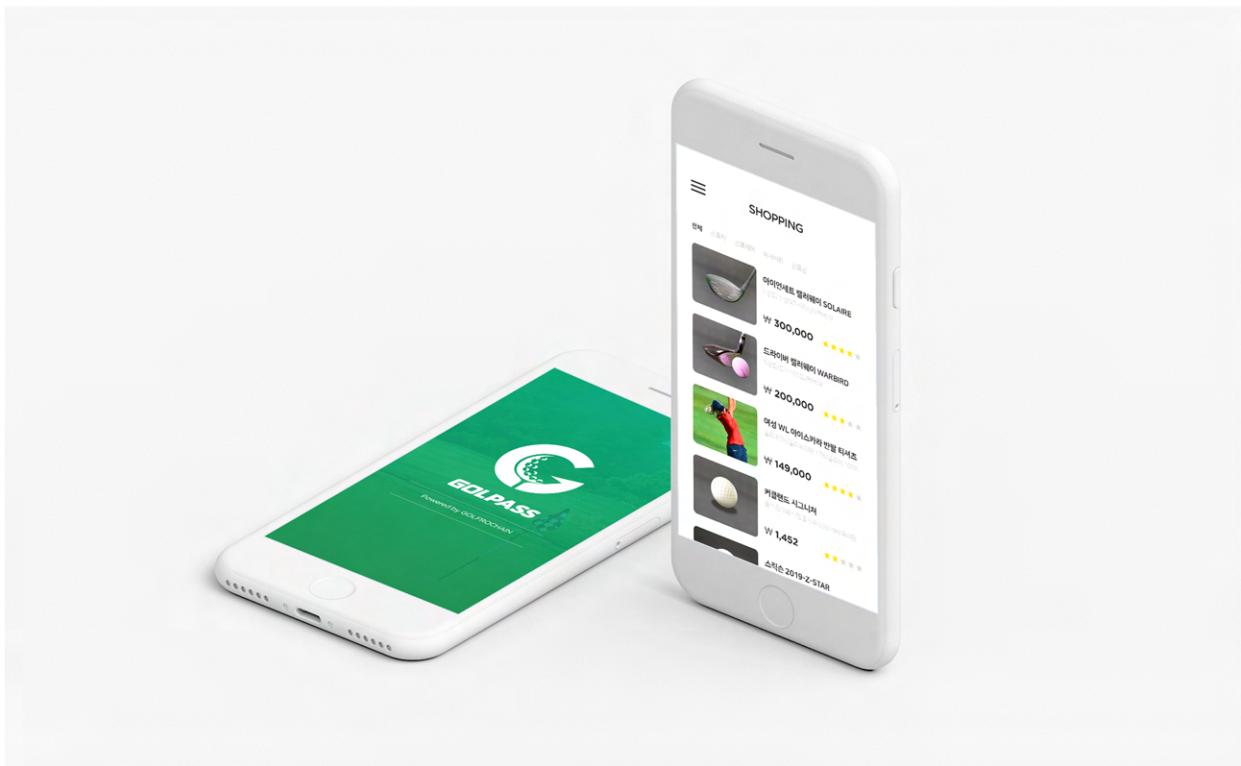
5.5 Golfrochain Golf Competitions

GolfroChain will hold golf competitions where individual matches, team plays, and tournaments are held, holding all game results transparent inside the blockchain to compose a clean game ecosystem and give back freedom to the users. The traditional competitions always held controversies with fairness with the game results, for the scores were commonly and easily manipulated by the caddies in the existing golf tournaments, because currently, there is no clear criterion to measure the scores. To eliminate this irrationality, Golfrochain was created for an environment in which G-Swing devices record the results in a blockchain database to prevent forgery of the game score and provide rewards to users based on transparent results. All users inside the Golfrochain ecosystem can join the competition and game data must be collected with G-Swing devices, stored in the GolfroChain blockchain database. GolfroChain uses G-Swing devices and blockchain to ultimately create a fair and transparent ecosystem of golf tournaments around the world beyond golf tournaments within the Golfrochain itself, providing reasonable rewards to both users and platforms. As a result, rewards can be provided with tokens by playing games based on transparency and reliability under the blockchain.

05 GOLFROCHAIN(GOLF) BUSINESS PLATFORM SERVICE

5.6 Golroom Shopping Mall(GOLROOM)

In Golfrochain open market platform, Golroom connects sellers and consumers with various golf products for golfers.. For popularization and simplicity, it provides services equipped with big data and special shooting and analysis technology.



Golfrochain provides hundreds of newcomers to the ecosystem a platform to share the used market equipment, providing payment system through G-PAY, where users can benefit from various reward programs in the future.

05 GOLFROCHAIN(GOLF) BUSINESS PLATFORM SERVICE

5.7 Golf Course Protocol and Pickup Service

Golfrochain provides a pickup service that drives users to the golf course using the best limousine vehicles. Through an MOU with a leading Korean protocol company, users can easily ride a vehicle from their homes and move to the golf course they want. After golf is finished, it provides a riding service that brings users back to the place they want..

Through big data analysis of the customer's location, movement, and golf course, customer information in the Golfrochain ecosystem is encrypted with a blockchain based on the user's location.

06 GROWTH PLAN & CONCLUSION

6.1 Growth Plan

Golfrochain(GOLF) will continue to develop and evolve through alliances and cooperation. We plan to provide incentives to users with GOLPASS, and constantly pay off the users active in the ecosystem with GOLF token. In addition, Golfrochain wallet service is provided as an essential element for converting and using coins in exchanges. The platform will continue expansion and development by making alliances with leading companies in the golf industries around the globe.

6.2 Conclusion

Golfrochain will not be limited to golf services and furthermore focus on incentivising and transparency of the ecosystem, as well as providing convenience for the users with GOLF tokens. We will provide a fair and equal profit system for all users with blockchain to replace the current corrupted environment of the golf industry, where the market and rewards are all dependent on the decision makers.

07 TOKEN ISSUE EVENT

7.1 Issuance

The issuance of GOLF tokens are as follows:

	FOLLOW AS
Name of token	GOLFROCHAIN
Symbol	GOLF
Base Platform	ETHEREUM
Structure	ERC-20
Issued Price	100KRW
Issuance	1,000,000,000

7.2 Token Distribution & Operation Plan

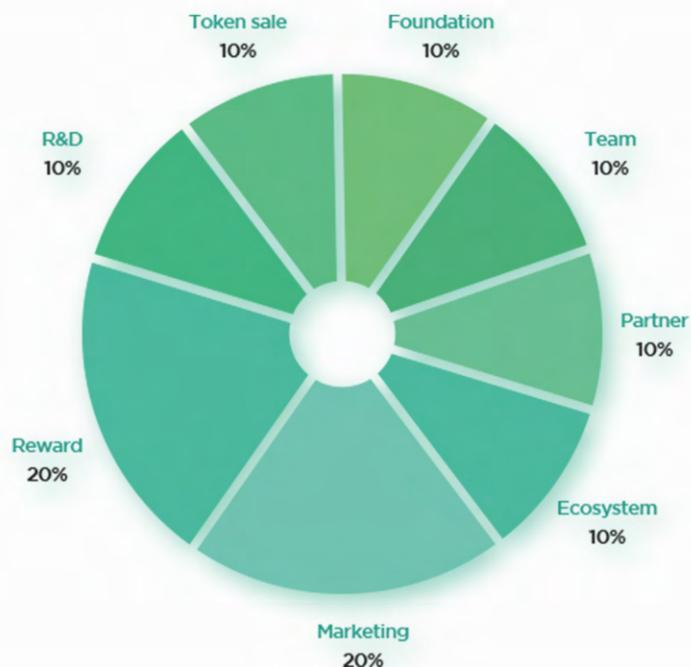
The distribution of each token usage is as follows:

(To be discussed according to the roadmap.)

ISSUANCE	DISTRIBUTION(20%)
1,000,000,000 GOLF	200,000,000 GOLF

07 TOKEN ISSUE EVENT

GOLF Token Distribution and Issuance Plan



10% of GOLF Token (excluding bonuses) will be distributed to institutions and investors through Token Sale to form the initial circulation. (No lock-up period)

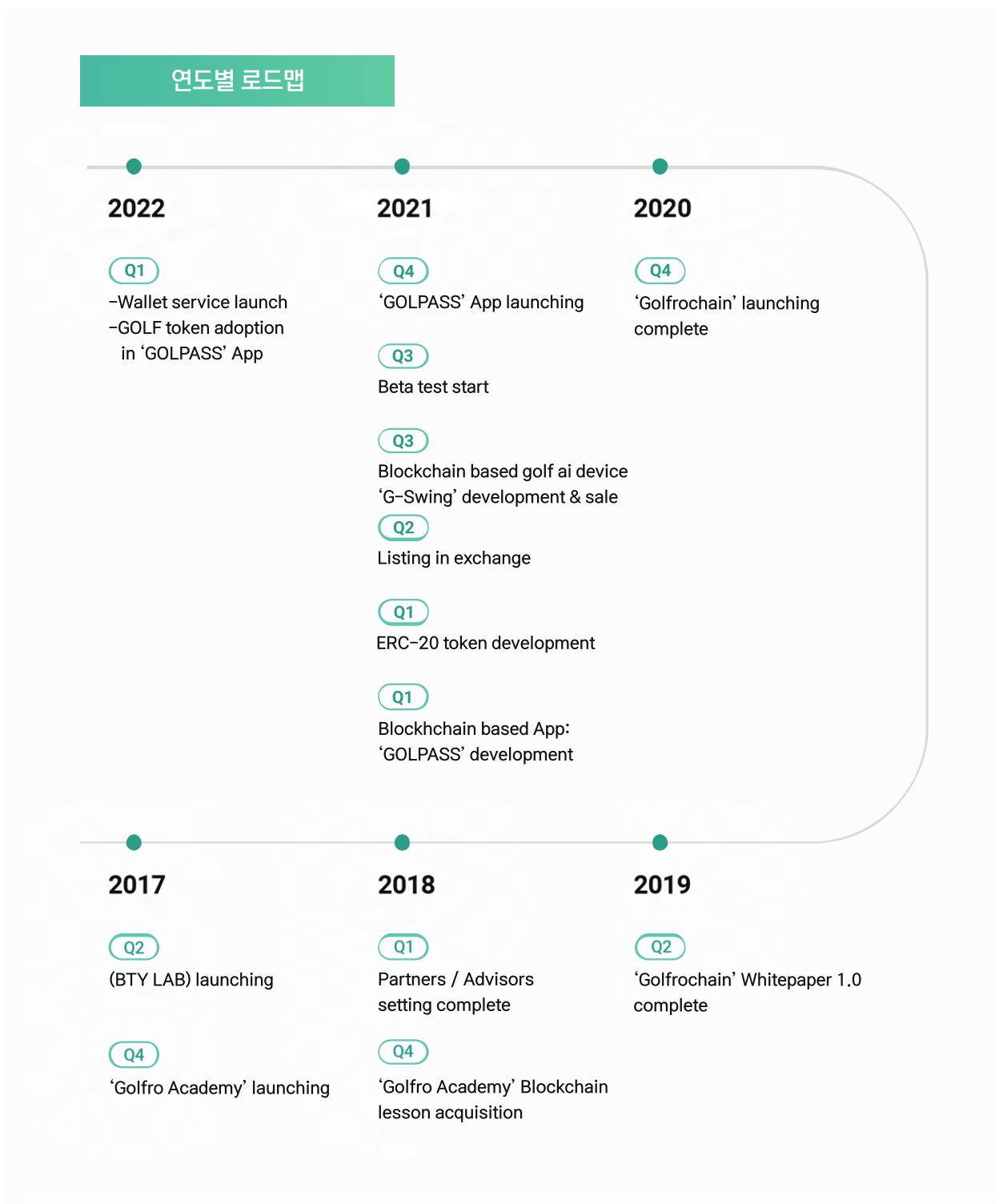
Foundation	After 12 months lock-up, lock-up is released by 15% for 36 months each month.
Team	After 12 months of lock-up, lock-up is released by 5% every 1 month for 36 months.
Advisor	After 12 months of lock-up, lock-up is released by 10% for 36 months in increments of 1 month.
Partner	After 12 months of lock-up, lock-up is released by 10% for 36 months in increments of 1 month.
Maketing	15% per month for 60 months
Reward	10% every 1 month for 48 months
R&D	Allocate 15% per month for 48 months
ECO System	After 24 months lock-up, 10% will be allocated for 36 months in 1-month increments

* Funds raised through token sales are planned to be used for platform development and research, promotion and marketing affiliate building, management/operation. (To be discussed according to roadmap)

08 ROAD MAP

Roadmap

*The roadmap may be revised due to the progress of the platform and will be updated in this whitepaper.



09 TEAM & ADVISOR

Team & Advisor



IN SIK CHOI
CEO

Kyeongi Univ, PhD in Studies of Leisure Sports
Member of KPGA (Tour Pro)
Winner of KPGA+
Member of JGTO



SUNG WON HWANG
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JULIA KIM
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Blockchain project accelerator



JI HEE SONG
KLPGA Pro

Konkuk University, Bachelor of Golf
CEO of Golfrø Academy
Exclusive model of PING CF



HYE EUN CHOI
KLPGA Pro

Bachelor of Business Administration, Kyung Hee University
Maekyung Golf 2nd Highest Course Professor
KLPGA and many other awards



YOUNG JIN SHIN
KLPGA Pro

Yongin University, Department of Golf, BA
Representative of YouTube Backswing Institute



JONG HWAN CHOI
Advisor

Choi Jong-hwan Director of Putting Academy
KLPGA/KPGA Tour Putting Coach



YANG HO CHOI
Advisor

CEO of Bangkok CC Resort
CEO of (주)골프사랑
President of the Asian Korean Association



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Legal Advisor

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Sungkyunkwan University Criminal Law Ph.
Bachelor of Laws, Chung-Ang University

10 PARTNERS

Partners



G-SWING



KN GOLF FITTING



**BOGNER
GOLF**

Hexlant.

NICEN
GOLF ACADEMY

Rent Dream

11 DISCLAIMER

Disclaimer

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- 2) Whether the white paper is commercially valuable or useful
- 3) Whether the white paper is suitable for the achievement of your specific purpose
- 4) We do not guarantee that there are no errors in the content of the white paper.
- 5) The information contained in the white paper may be translated or updated in other languages.
- 6) Project results and performance may differ from future plans.

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