



Ice Rock Mining ICO

White Paper of the Initial Coin Offering

AUGUST 2017

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Brief description of the Initial Coin Offering

The ROCK token is the Ethereum Token (ERC-20), which gives the right to purchase the IRM capacity according to the pricing plan provided in the section **Pricing Plans**.

Initial Coin Offering means primary public sales of ROCK tokens.

The release of tokens means the release of a specific lot of ROCK tokens.

Pre-sale will be held from September 25, 2017 through October 1, 2017, where the price of 1 ROCK token will be 0.5\$ (US dollars)

The main ICO will be held for 30 days from October 9, 2017 through November 8, 2017.

The offer will be open to the public from around the world, except for US residents.

Number of tokens offered for sale:	15 million ROCK tokens
Number of tokens produced:	16.5 million ROCK tokens
Token distribution:	For every 100 tokens sold under this offer, 10 additional tokens will be issued and withheld for distribution among team members, partners and consultants.
The price for 1 ROCK token at the time of issue:	From 0.5\$ (US dollars) to 1.2\$ (US dollars) depending on the date of acquisition
Link to the website:	https://icerockmining.io/
Accepted forms of payment:	Bitcoin (BTC), Ethereum (ETH), Litecoin (LTC)
The beginning of Pre-sale:	September 25, 2017, 12:00 PM Pacific Time (PST)
End of Pre-sale:	October 1, 2017, 12:00 PM Pacific Time (PST)
The beginning of the Main ICO:	October 9, 2017, 12:00 PM Pacific Time (PST)
End of the Main ICO:	November 8, 2017, 12:00 PM Pacific Time (PST)
Date of issue of the first batch of tokens:	November 15, 2017, 12:00 PM Pacific Time (PST)

A brief description of ICO

Pre-sale

Price of token on Pre-sale:	0.5\$ (US dollars) for 1 ROCK token
Number of tokens:	2 million tokens
Minimum number of tokens:	10 ROCK tokens
Pre-sale start date:	September 25, 2017, 12:00 PM PST (Pacific Time)
Pre-sale end date:	October 1, 2017, 12:00 PM Pacific Time (PST)

Main ICO

0.8\$ (US dollars) for 1 ROCK token	The volume: 3 million tokens
1\$ (US dollars) for 1 ROCK token	The volume: 5 million tokens
1.2\$ (US dollars) for 1 ROCK token	The volume: 5 million tokens
Minimum number of tokens:	5 ROCK tokens

Project Overview

The project Ice Rock Mining (**IRM**) is carried out by Woodland Networks L.P, Northern Ireland, which offers mining services at its mining farm in Almaty, Kazakhstan.

The main idea of the IRM project is that the mining farm will be located in a former secret bunker built by the USSR in case of war. In the 1950s, the Soviet Union created huge mountain repositories in the event of war, such storages were located inside the mountain, where a cave was cut out and all technical nuances were taken into account. This technology allowed the use of these caves for various purposes.

We decided to apply the Soviet technologies and combine them with the crypto-currency mining, because inside the cave, which was acquired by our company in 2017, there are unique technical parameters for creating the world's first mining farm inside the cave. The cave was chosen because of its location in the countryside, near the reservoir where the hydroelectric power station is located and also because of the unique natural characteristics of the mountain.

Temperature of 12 degrees Celsius is maintained inside the cave throughout the year, which makes mining in such a mountain very effective, because there is no need for active cooling of video cards and miners, as well as the construction of capital facilities. Due to the location of the mountain in the countryside, our company has an agrarian subsidy for electricity and gives us the opportunity to receive one of the best electricity prices in the world.

All of these factors above reduce the capital costs for mining the crypto currency by 25%, which makes us more efficient and economical.

IRM is the project offering 'turn-key' mining services and individual packages tailored to the needs of customers to maximize the benefits of acquiring a mining package. IRM offers cloud sales through icerockmining.io website.

The standard package of IRM services includes the purchase of mining capacity through the provision of services according to the pricing plan posted on the official website of IRM (icerockmining.io) and its subsequent servicing at its mining farm in Almaty, Kazakhstan for 2 years from the date of purchase of the contract.

The minimum payment for the pricing plan is 5 ROCK tokens (5 USD), and the installation fee and maintenance are already included in the cost of the service. The threshold of the entrance to the mining farm is unprecedentedly low and starts from only 5 ROCK tokens (5 USD).

IRM also offers individual packages for wholesale buyers who can order from us an individual solution for a certain budget.

IRM offers customers the opportunity to obtain the benefits of cloud mining at one of the lowest prices in the cloud mining industry, all this benefits were achieved due to unique strategy of the company.

Project Overview

IRM plans to mine all scalable cryptocurrencies. The decision on which currency to mine is accepted by customers on the basis of the chosen pricing plan. The client always has a huge choice of currencies for mining and the company is constantly working on the quality of the proposed production line.

Miner is the equipment that works 24/7 under a heavy load, hence failures and breakdowns are very common. In this case, the miners may have to be sent for repairs to service centers, which will take time, especially if the service center is abroad, and every day of idle time means a lost profit. At the same time, the service center located right in the IRM farm reduces downtime and provides continuous monitoring of your facilities at the expense of our resources. The IRM project plans to have 4 people to service the farm in 24/7/365 format, which will avoid large downtime and interruptions in the work of the miner.

There are certain concepts in the mining industry on the privacy and secrecy of mining farms, their location and disclosure of information on the sources of electricity consumed for their farms. We understand that this is not the way that we choose. We want to be open and transparent about our customers. Each of our customers can book a visit to our farm through our website and visit it on a certain day or watch an online broadcast 24/7.

History of the project

The founder of IRM project Malik Murzashev received for his 25th birthday a gift from a friend in the form of bitcoins. At that time (mid-2012), they cost only 5 \$ per bitcoin. At that time Malik was fascinated by his successful business in the sale of home appliances and software development. At that time, interest in cryptocurrency just started, and that present was unusual at the time.

Nevertheless, Malik kept the wallet and began to be interested in technology and blockchain. In 2013, he began to mine the first bitcoins as a hobby. So, within 5 years, considerable experience in the field of crypto-currency has been accumulated and over time he understood that it was time to build something large and related to cryptocurrencies. This decision began to materialize in a serious project and the question arose of building its own large mining farm.

After one of the business meetings, it became clear that one of his business partners owned a former secret bunker built by the Soviet Union in case of war. This space is located inside the mountain and, in fact, is a mountain cave. The space could be used for various purposes: it could store food in case of a military attack, it can hide from military operations. In other words, the space is multifunctional. After that, Malik decided to do his own research on cooling in such "mountain caves".

This "cave" has a constant temperature of 12 degrees Celsius. After the collapse of the Soviet Union, this "cave" passed into private hands and its owners had no idea what to do with it. This cave was built with the unique cooling conditions and only the USSR was engaged in such technology. During the construction of the "cave" were taken into account all the nuances, ranging from the landscape, the external ecosystem of the area, the rock, ending with the supply of communications, such as electricity and internet. The USSR and its legal successor, Russia, was the best in the field of defense construction. Thus, these technologies remain relevant to this day, since they are reliable and simple as a Kalashnikov assault rifle.

This "cave" has become useful in the implementation of the IRM project. Our project was given the name Ice Rock Mining' ("ice rock"), which resulted from natural cooling in the form of a natural rock ecosystem. In January 2017 it was bought and now it belongs to us completely. Now we do not need to spend money on the cooling, building facilities, and renting a space. Since we have calculated that the cost of maintaining the farm is extremely low, and profit can be very high, we realized that we need to move the IRM project to a higher level.

Market overview

There are various methods of mining crypto-currency, but the most interesting and profitable way is cloud mining. The main advantage of cloud mining is that you do not need to spend time servicing the ASIC, video cards and other components, as this takes time and constant effort. Thus, we offer cloud-mining services to our customers, which will be on average 20-35 % cheaper than average market prices, as our costs of farm maintenance are extremely low. Our farm does not need significant cooling and the costs are minimal. Also, as mentioned above, we do not pay rent, and the infrastructure of the farm is already built. In that case, all the expenses on the maintenance on the mining farm is not going to be additional expenses of the customer.

Moreover, cloud mining has a lot of advantages over such methods of mining as home mining or the installation of the equipment in the special area. Both of these methods bear certain risks and inconveniences, which directly affect the client and the return on investment. Below we discuss the minuses of each of the mining methods.

Disadvantages of home mining:

- Huge consumption of electricity;
- Constant noise and lack of conditions for normal cooling of the farm;
- Extremely unprofitable electricity tariffs;
- Large space is required to accommodate the farm;
- Continuous work is required to keep the farm in working condition;
- Continuous software updates are required;
- Constant updating of components is required.

Disadvantages of buying equipment in a large mining farm:

- Lack of transparency regarding the amount of power supplied;
- Inability to monitor equipment;
- Unknown warranty obligations for equipment;
- Waiting for equipment, and attachment to equipment supplies;
- Redemption of equipment at an overpriced price;
- Payment of rent for installation in a mining cell.

Disadvantages of creating your own mining farm:

- Significant number of specialists are required and a full-sized business is created;
- Any mistake or miscalculation can cost you hundreds of thousands or even millions of dollars.

The main idea of the project

Benefits of the IRM farm

The main advantage of our farm is the availability of a unique cooling technology, which has shown its consistency for many years. At present, there is no similar farm, both in our country and throughout the world. This "cave" is our property. It can cool thousands of video cards due to the natural rock ecosystem and constant temperature (12 degrees Celsius). This technology allows us to avoid many factors that affect the work of the mining farm and its terms of service.

In particular, the advantages of the IRM farm are:

-  Absence of expenses for active cooling of the mining farm. This makes mining more efficient by 25 % compared to competitors;
-  Extremely affordable electricity and a generous regional quota (rural quota) for a certain amount of electricity consumed;
-  The price per 1 kWh of energy is only 0.03\$ (US dollars), which makes this farm very profitable and allows us to compete with other mining farms around the world without any problems;
-  No need for construction of hangars or other structures. Our "cave" is a ready-made structure;
-  Absence of rent and other costs as the "cave" is in our possession;
-  The mountain is located next to a large reservoir where there is a technical possibility in the future to install its own hydraulic pump to generate its own electricity.

The main idea of the project

Pricing plans

We have made calculations and developed unique pricing plans that will help our clients to earn more by investing less. Our pricing plans were chosen for the most promising currencies, which are in great demand in the cloud mining market.

Currency	BTC		
Price in tokens	10	300	3000
Hashrate	80	2550	24500
Unit of Hashrate	GH/s	GH/s	GH/s

Currency	ETH/ETC		
Price in tokens	23	650	2200
Hashrate	1	30	100
Unit of Hashrate	MH/s	MH/s	MH/s

Currency	LTC		
Price in tokens	11	520	2050
Hashrate	1	50	200
Unit of Hashrate	MH/s	MH/s	MH/s

Currency	DASH		
Price in tokens	5	240	2350
Hashrate	1	50	500
Unit of Hashrate	MH/s	MH/s	MH/s

The main idea of the project

Equipment

The best and most advanced equipment for the mining of all known crypto-currencies will be used in the IRM farm.

List of equipment which is going to be installed in the IRM farm.

Model	Algorithm
Bitmain Antminer D3	Dash
Bitmain Antminer L3+	Litecoin
ASUS PI06-100 (mining edition)	ETH/ETC
Bitmain S9	BTC

Economic model of work

IRM strives to be an open and transparent as possible to the crypto community. All funds collected during the initial coin offering will be distributed in the following way:

Expenses	Percentage of distribution (%)
Engineering work	5
Equipment purchase and installation	80
Website development and support	5
Employees	5
Marketing	5

Engineering work

These costs will include development of electric power routes, air circulation, as well as various infrastructural improvements in the interior of the cave.

The main idea of the project

Equipment purchase and installation

The main cash flows will be used to purchase the latest equipment for the cryptocurrency mining, which will be installed inside the cave.

Approximate prices for equipment:

Bitmain Antminer D3	1700\$ (US dollars)
Bitmain Antminer L3+	2200\$ (US dollars)
ASUS PI06-100 (mining edition)	300\$ (US dollars)
Bitmain Antminer S9	1250\$ (US dollars)

Website development and support

A very important component in the IRM business model will be the attraction of customers through a website and referral networks. Based on this, we will need to constantly work on the website and its improvement, which will require a small amount of maintenance and development costs.

Service staff

We, as a company, strive to impose costs on staff and its content. For the permanent functioning of the company, the following list of positions and the number of employees will be singled out.

Position	Amount (people)
Technical support	4
Marketing	2
Technical Director	1
Director	1

Marketing

This section of costs will include a salary of 2 people, as well as an advertising budget for the promotion of company services on the Internet. The main channel for sales will be a referral system, as well as search advertising for key queries.

Schedule of work

The roadmap reflects activities of the company in order to achieve required goals. It also specifies subsequent development of the company and vision for the next few years.

Road map

- SEPTEMBER 25 - OCTOBER 1
- **Pre-Sale**
- 9 OCTOBER - 7 NOVEMBER
- **ICO**
- Main ICO Phase 1
- NOVEMBER 13 - NOVEMBER 30
- **Start**
- Beginning of engineering work, Purchase of equipment
- DECEMBER 20 - DECEMBER 23
- **Official launch**
- Start of the first phase of the equipment

2018

- JANUARY 25, 2018
- **First official report**
- Publication of the first report
- FEBRUARY 1, 2018
- **Redemption**
- Buyback of the tokens for 2\$ (US dollars) per 1 token
- FEBRUARY 20, 2018
- **Pre-sale 2**
- Start of Pre-sale Phase 2
- March 20, 2018
- **ICO 2**
- Main ICO Phase 2
- MAY 1, 2018
- **Redemption**
- Buyback of the tokens for 3\$ (US dollars) per 1 token
- MAY 25, 2018
- **Release**
- Issue of the Phase 2 tokens

Our Team

Employees

Malik Murzashev

CEO of Ice Rock Mining

10 years of work experience in California and Kazakhstan in the sphere of Internet projects, software development and retail. Founder of the largest Apple dealer in Kazakhstan. 5 years of experience with BLOCKCHAIN.

 www.linkedin.com/in/malik-murzashev-43570480/

 www.facebook.com/malik.murzashev

 www.instagram.com/murzame/

Mikhail Pluzhnikov

Technical Director of Ice Rock Mining

10 years of work experience in the field of business development, programming, software development projects, BLOCKCHAIN, physical infrastructure of mining farms, technical support for mining farms. He has 3 years of experience in the field of implementation of BLOCKCHAIN.

 www.linkedin.com/in/mikhail-politayev-a9aa15148/

 www.instagram.com/mikhailpluzhnikov/

Dias Kurmanov

ICO manager, marketing manager of Ice Rock Mining

7 years of experience in marketing and promotion of social and Internet projects. Carried out more than two hundred trainings in the sphere of marketing and sales. Google Certified Specialist and Yandex. Co-owner of the media agency.

 www.facebook.com/profile.php?id=100004650133508

 www.linkedin.com/in/dias-kurmanov-b038b5149/

 www.instagram.com/dias.icerock/

Employees

Ruslan Murzashev

Legal Consultant Ice Rock Mining

15 years of experience in international law firms (McGuireWoods, Dentons, Kinstellar). Areas of practice: intellectual property, information technology, subsoil use and financial law. LLB, Graduate School of Law "Adilet" (2002). LLM, School of Oriental and African Studies, University of London (2008).

 www.linkedin.com/in/murzashevruslan

Ilzat Mamutov

Blockchain geek. He has extensive knowledge about technologies and cryptocurrency mining. 5-year experience as a technical consultant at Deloitte. He has prior experience in launching mining farms in the CIS.

Artem Kazanin

He has more than 3 years of experience in Kazakh IT company as a marketing manager and analyst. Bitcoin miner since 2012.

Project advisers

Alibek Kaliev

More than 10 years of banking and corporate consulting. He worked in such major banks as RBS, HSBC, Pozitiv Bank Group, Capital Bank. He holds an MBA degree in Banking. He currently holds a leading position at Capital Bank Kazakhstan. He is an adviser and consultant of the project.

 www.facebook.com/alibek.b.kaliyev

Evgeniy Ibragimov

Partner, Aspire Legal LLP [senior EY lawyer]

Evgeniy is a lawyer with more than 10 years of experience in leading international law firms in Kazakhstan (Dentons, White & Case, NortonRose Fulbright). Basically, it focuses on corporate and mergers and acquisitions. Evgeny has extensive experience advising international and Kazakhstan companies, investment funds and banks on various issues of Kazakhstan's legislation, including corporate structuring and consulting, PPP projects, antitrust operations, capital market operations, electronic data protection, etc.

 www.linkedin.com/in/yevgeniy-ibragimov-50255753

Detailed description of the initial coin offering

Our main goal is to offer the most favorable conditions for mining cryptocurrency to the holders of the tokens. We offer lowest pricing plans and flexible ability to purchase additional mining capacity depending on the client needs.

Cryptocurrencies mining consists of three economic components: payment for electricity; payment for hosting or renting premises; cooling the premises; and net profit.



Payment for electricity

The electricity tariff in the area of the farm is only 0.03\$ (US dollars) per 1 kWh per hour. The farm is located in the area where it will be the main enterprise consuming huge amount of electricity.

The power plant is ready to provide us with a special quota whereby we can buy electricity at an unprecedented low price.



Fee for hosting or renting premises

As stated above, we will not pay rent as the "cave" is owned by our company. Therefore, there is no rent and similar payments.



Cooling the premises

As mentioned above, the "cave" has its own natural cooling which reduces cooling costs to zero.



Net profit from mining

Net profit from mining will depend on the price of the produced cryptocurrency at the digital exchange market.

As a result, certain factors such as electricity fees and rent are main factors that affect the profitability of the farm as a whole.

So, each IRM project token gives the right to use capacities of our farm without paying a rent for 2 (two) years and electricity.

By purchasing the ROCK token, you can buy any of our mining packages according to the rates listed on our website (<https://icerockmining.io/>) starting from the first day of operation of our mining farm.

ROCK tokens will be available at exchanges within 2 weeks after the end of the main ICO.

Tokens can only be used if they are stored on the account of the token holder in the personal cabinet module at the website (<https://icerockmining.io/>).

Detailed description of the initial coin offering

When tokens holders purchase pricing plans through website (<https://icerockmining.io/>), the purchased plans are automatically reflected on their account and are correlated with the available tokens.

Tokens will be reflected on the personal account of the token holder. The user can independently specify or change the wallet to receive funds from the minimum of his capacity in his personal account.

Smart contract ROCK

ROCK is an Etherium Token. It complies with and expands the ERC-20 standard: actual standard and widely used application programming interface for tokens.

Smart-contract ROCK guarantees:

1 Transparency

- **Balance.** Information about the quantity in possession of tokens is public.
- **Transfer.** All information about transfers is public and can be tracked in time dynamics.

2 Ownership Rights

- **Volume.** Only Etherium users and contracts can be holders of tokens.
- **Uniqueness.** Each token belongs to only one user-owner. There is no joint ownership of the tokens.
- **The right to transfer.** Token can be transferred from user to user only by way of direct command of its owner or command of its recipient at the direct permission of the owner. Transfer of tokens may not be authorized by another user.

3 Restriction on release of tokens

- **Exclusivity of the issue.** Only one user, the owner of the contract, can issue tokens.

4 Contract management

- **Replacement.** Owner of the contract may waive his ownership rights in favor of any other Etherium - user or contract.
- **Blockade.** The owner of the contract may at any time stop or resume the transfer of tokens between the holders of the tokens.

5 Other provisions

- **Reset.** Any command to a contract that causes an error does not change the balance of the tokens or the User Ether, except for the gas used to make the transaction.
- **Limits.** The maximum allowed number of tokens in circulation can be set and executed.

A smart contract does not guarantee the following ("Provisions on uncertainty"):



User Reality

An account with a positive balance of tokens may or may not be a real Ethereum user or contract and, as a result, may not have a private key. Tokens transferred to such user are likely to be lost.



Stock of Ethereum

The contract prohibits the majority, but not all means by which the Ethereum can be transferred to it by users who are not contract owners.

We engage independent auditors with excellent reputation in the industry who carefully check the smart contract code for security, benefits and other possible issues in connection with the attack surface.

Terms of Payment

ROCK tokens are offered for purchase during a Pre-sale that starts on September 25, 2017, and during the initial offer of tokens, which will take place from October 9, 2017, if the limit of sales of ROCK tokens in the amount of 15,000,000 pieces will not be reached before.

ROCK tokens can be purchased for BTC, LTC, ETH. The transfer can be made from any wallet in BTC, LTC, ETH.

The funds are credited to the account of the participants of initial coin offering of ROCK tokens on the platform of the website (<https://icerockmining.io/>) and can be used to purchase tokens.

The minimum threshold for participation in the primary offer of tokens is 5 ROCK tokens. The minimum threshold for participation in the Pre-sale is 10 ROCK tokens, the minimum participation threshold in the main placement will be 5 ROCK tokens.

All funds collected during Pre-sale and initial coin offering of tokens will be placed on the escrow account. The funds received in the BTC, ETH, LTC are converted into US dollars at the rate in effect at the time when the ownership of the ROCK tokens was reserved.

The funds are deducted from the escrow account as the stages of the construction of the mining farm facilities are completed.

ROCK tokens can not be purchased upon completion of their first offer.

Once the tokens are issued, they can be credited to the owner's account on the <https://icerockmining.io/> website and used to cloud the currency according to the selected plans.

Account holders on the ROCK website (<https://icerockmining.io/>) receive revenues from the Mining Company in BTC, ETH or LTC. The funds can be transferred from the account of the holder of the tokens to any external wallet in BTC / ETH / LTC at any time.

Distribution and rates

Each ROCK token represents the equivalent of 1 US dollar of the mining farm capacity. For every 100 tokens sold during this initial offer, 10 additional tokens will be released and retained for subsequent distribution to the team, partners and consultants: 5 will be distributed to team members, and 5 tokens will be retained for distribution between partners and consultants at the discretion of the issuer. Accordingly, for every 100 tokens sold, 115 US dollars of mining-farm capacity are put into operation.

If the demand exceeds the established limit on the volume of ROCK tokens offered for sale, which means that the demand for ROCK tokens will exceed the existing capacities of the mining farm, the capacities will be distributed to holders of ROCK tokens in order to purchase ROCK tokens. The funds received as a payment for the unbuilt capacity will be placed on the escrow account until the corresponding capacity is built.

ROCK tokens retained for distribution in favor of the team will be distributed only when the escrow account does not have any of their funds waiting for the distribution of ROCK tokens upon the completion of construction of new mining capacities of the Ice Rock Mining farm. ROCK tokens, withheld for distribution to the benefit of partners and consultants, will be distributed on an individual basis.

The initial cost of a ROCK token depends on the date of purchase.

Risk factors

The acquisition of tokens is associated with a high degree of risk, including, but not limited to, the risks listed below. Before acquiring tokens, it is recommended that each participant of this initial proposal carefully weigh all the information and risks outlined in this White Paper, and in particular the following risk factors.

A Dependence on computer infrastructure

The dependence of the IRM Mining farm on the functioning of software applications, computer equipment and the Internet means that IRM can not guarantee that a break in the system will not negatively affect the effectiveness of your mining. Despite the fact that IRM uses all reasonable measures to ensure network security, its servers are vulnerable to computer viruses, physical and electronic hacking, and other similar system disruptions. Computer viruses, burglaries and other similar violations caused by actions of third parties can lead to interruptions, delays or suspension of the provision of services.

B Limitations of the smart contract

The technology of smart contracts is still at an early stage of development, and its use is of a trial character. This may result in significant operational, technological, legal, reputational and financial risks. Accordingly, in view of the fact that an audit conducted by an independent third party enhances security, reliability and accuracy, such audit does not in any way serve as a guarantee, including any implied or direct assurance that the IRM smart contract is appropriate for its intended purpose, or that it does not contain any deficiencies, weaknesses or other problems that may cause technical difficulties or lead to the complete loss of IRM tokens.

C Legal risks

Blockchain technologies, including but not limited to, launching tokens, may be a new concept in some jurisdictions that may apply existing laws and regulations to it, or enact new laws and regulations that govern applications based on blockchain technologies , and such laws and regulations could conflict with the current organization of a smart contract that ensures the operation of IRM tokens. This may result in the need for a significant change of the IRM smart contract, including, but not limited to, its termination and loss of IRM tokens.

D Bitcoin price

IRM Company offers services to companies and individuals engaged in crypto-currency mining, mainly bitcoin. Such activity depends to a great extent on the bitcoin exchange rate on local exchanges. A sharp and prolonged decline of the bitcoin rate may adversely affect the ability of IRM customers to comply with their contractual obligations to pay rent to holders of tokens whose tokens they rent.

E Sharp changes in technology can negatively affect the mining business

Cryptocurrency mining is a very dynamic and fast business. In order to maintain its competitiveness, IRM will make every effort to monitor and timely implement the latest technology on its mining farm. However, if, despite all its efforts, IRM ceases to be competitive, this could result in loss of benefits for ROCK Token holders. Similarly, holders of ROCK Tokens are advised to monitor the performance of their own mining equipment and, if necessary, replace it with a more modern one. Another option is the possibility for holders of ROCK tokens, as their equipment ages, to lease their tokens to other miners - this will help avoid loss of income as a result of mining.

F Fluctuations in income from mining

Cryptocurrency mining is a business connected with risks. Therefore, before you begin to deal with it, you should carefully weigh many factors. Fluctuations in the price of bitcoin, increase in prices for mining equipment and electricity, increasing complexity of mining, fall in the amount of reward for the block and many other factors can affect the amount of the proceeds from mining and cause losses.

G Fluctuations in income from possession of tokens and income from their leasing

Rock token is designed to provide a valuable advantage in the form of access to cost-effective hosting services for cryptocurrency miners by using the IRM mining farm. Token holders can lease their tokens to other users and receive rental income, however, the main purpose of tokens is to give the holders of the token the opportunity to save money by reducing the cost of mining. Market changes, fall in prices for hosting services, changes in the local electricity rate at the IRM mining farm and other factors can negatively affect the cost of ROCK Tokens and reduce the price of their rent.

H Changing in electricity rate

The electricity charge rate specified in this document is based on the current electricity tariff provided to IRM under existing contracts with a local utility in the Almaty region, Kazakhstan. This electricity tariff is not guaranteed and may change from time to time. Any changes of the electricity tariff can directly affect the value of ROCK Tokens.

J Changes in the cost of services

The cost of service described in this document is based on the current cost of labor and the hours that are required to support the activities of the company and expected number of customer modules and equipment. Over time, the cost of service can vary for various reasons. Changes in the cost of maintenance will directly affect the price of ROCK Tokens.

I Force Majeure

The activities of IRM can be interrupted, suspended or delayed due to force majeure circumstances. For the purposes of this White Paper, force majeure means events and circumstances of an extraordinary nature that IRM could not foresee, and include natural disasters, wars, armed conflicts, riots, industrial conflicts, epidemics, mass layoffs, strikes with declines of labor productivity, continuing shortages or interruptions in the supply of electricity or telecommunications services, the actions of the municipal government and the government of Kazakhstan, and other circumstances not subject to control by IRM companies that were not observed at the time of the initial offering of ROCK Tokens. If such circumstances occur before the release of ROCK Tokens, and IRM can not release ROCK Tokens within 6 months from the scheduled date, the escrow account agent may, upon the request of the ROCK token buyers, return the funds paid. The refund is paid in the original form of payment at the exchange rate on the date of refund payment.

K Information disclosure

Personal information obtained from holders of ROCK Tokens, ROCK Token lessees and owners of hosting equipment, information on the number of IRM tokens or miners, awards earned by pools, addresses of used wallets and other relevant information may be disclosed to law enforcement and state bodies and other third parties, if the IRM company is required to disclose such information by law, subpoena or court order. IRM is in no way responsible for disclosure of such information for these reasons.

L Price of ROCK tokens

The price of purchased ROCK Tokens may vary significantly for various reasons. IRM does not guarantee any specific price of ROCK current for any period of time. ROCK assumes no responsibility for any changes in the ROCK token price.

Assumptions in connection with the foregoing include, but not limited to, views on future economic, competitive and market conditions and business decisions, most of which are not subject to control by the IRM project team and therefore difficult to forecast. While the IRM project team considers the assumptions on which the forecasted provisional statements are based, reasonable, any of them may turn out to be incorrect in the future. Therefore, the IRM project team can in no way guarantee that the forward-looking statements provided in this White Paper will be accurate. In light of the considerable uncertainty inherent in the forward-looking statements in this document, the inclusion of such information can not be interpreted as a guarantee by IRM or any other legal entity that the objectives and plans of the IRM project will be successfully implemented.

Please take into account that the IRM project may be subject to other risks that the project management can not currently forecast.

Legal Notice

This White Paper presents information about the project Ice Rock Mining (IRM) to potential token holders in connection with the forthcoming initial offering of its tokens. The information in this White Paper is not exhaustive and does not imply contractual obligations.

This White Paper presents the most important information to potential token holders so that they become familiar with the substance of the IRM project and the primary proposal of ROCK tokens in order to acquire them.

No sections of this White Paper can be considered or interpreted as a prospectus or investment proposal of any kind, and this initial offer of tokens is not an offer to sell or buy securities in any jurisdiction. This White Paper is prepared without regard to any law of any jurisdiction relating to protection of investors and is not regulated by such law.

Some of the statements, financial statements and calculations presented in this White Paper are forward-looking preliminary information. They can depend on unknown risk factors and uncertainties, as a result of which actual circumstances and results may differ significantly from the below-mentioned calculations and results, directly or indirectly provided for by their preliminary forward-looking statements.

This White Paper is the main official source of information about the primary proposal of ROCK tokens. The English version of the White Book is available at icerockmining.io. In addition to the Russian version, the original version of the White Paper can be translated into other languages for the convenience of investors. It is likely that during the translation some of the information in the original version of the White Paper could be lost, distorted, or misinterpreted. In any case, in the event that any discrepancies arise between the Russian version (or the version in another language) and the official version of the White Paper in English, the English version prevail.



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