GoFree

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# WHITEPAPER

Version 1.1 - June 28, 2021.

**Secure, Fast & Simple.**

Connecting a billion africans with calls, chats, payments and more.

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# Introduction

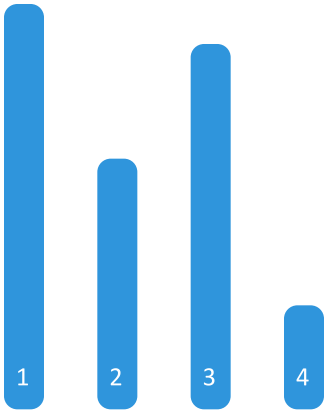
## 1.0 Problem Statement

The advent of the internet and mobile broadband has empowered billions of people globally by providing access to the world's knowledge and information, high-fidelity communications, and a wide range of lower-cost, more convenient services. These services are now accessible using a $40 smartphone from almost anywhere in the world.

Despite this connectivity, large swaths of the world's population are left behind — **1.7 billion** adults globally remain outside of the financial system with no access to a traditional bank, even though one billion have **a mobile phone** and nearly half a billion have internet access. For too many, parts of the financial system look like pre-internet telecommunication networks. Twenty years ago, the average price to send a text message in Africa was 10 cents per message. Prices were high but were the same for everyone. Today, people with less money pay more for financial services. Hard-earned income is eroded by fees, from remittances and wire costs to overdraft and ATM charges.

Mobile applications have become an integral part of today's phones that contain multimedia features such as text/audio/video chats, group chats, message notifications, status updates, and media sharing. The average smartphone user spends 82 percent of his/her time on email communication, social interaction, and entertainment. Smartphones are an integral part of lives in the 21st century, with more than **3.5 billion mobile phone users** worldwide.

1. WhatsApp
2. WeChat
3. Messenger
4. QQ




Users spent **685 billion hours** on social and messaging apps during 2018. (App Annie's 2019 report).

Due to its characteristics, the use of mobile applications exceeds the use of social networking websites, with the most prominent applications being WhatsApp (with over a billion users).

The development of Mobile Instant Messaging (MIM) applications addressed the problems of former generations of mobile phones, in which text and media communications were based on SMS and MMS messages, expensive and limited in size and content.

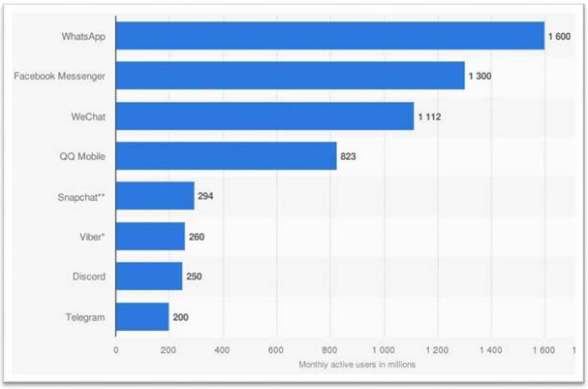
These applications had similar features as those of desktop-based instant messengers, but the portability of mobiles signified a new renaissance for them – as mobiles make virtually any user of the MIMs accessible anytime and anywhere.

This path of development and innovation led to the exchange of vast amounts of textual, visual, audio and video information, as well as files, via MIMs. To illustrate the central role of MIMs and similar mobile forms of communication in our lives, research shows that the average smartphone user spends 82 percent of their time on email communication, social interaction, and entertainment (Matemba and Li, 2018).

With the technological and user-oriented progress of MIMs, new features were gradually introduced into them: users of MIMs can see if messages are received and read, different groups of users can be contacted with ease and group voice and video calls are available in addition to text messages. Therefore, it is not surprising that the use of MIMs exceeds the use of social networking websites due to their engaging characteristics, popularity, accessibility and ease of use.

Among the hundreds of different solutions available to MIM users on Android and iOS mobile phones, the most popular MIMs in the market are Facebook's WhatsApp and Facebook Messenger, Tencent's WeChat and QQ, Telegram, Snapchat and Viber (see Fig. 2 for the leading platforms).

Beyond its dominance in the MIM market, WhatsApp is probably the most used application on mobiles. Over two billion people worldwide use it for free messaging, calls, and media use and the application is widely adopted in the Middle East and in South-East Asia (App Annie’s 2019 report).




In particular, WeChat's main market consists of Chinese mobile users with substantial growth of its user base from 900 million active users in April 2017 to over 1.2 billion users in January 2021 (Tsai and Men, 2018; Fig. 1.2). Applications with a smaller user base, such as Viber, are popular in particular regions. Viber is especially used by mobile users in Eastern Europe, Russia, the Middle East and in some Asian markets.

In addition to their use as communication platforms, MIMs were expanded into mobile payments and financial services (or at least examined this option).

With payment services becoming more accessible to all users, as banks are willing to provide mobile solutions to their customers and to attract new and younger customers, mobile users become more comfortable using their applications for payments and money transfers. While the majority of uses are via e-banking applications, MIMs began to integrate financial services to their chat features. WeChat combined RMB transfers and payments into its ecosystem. Facebook was looking into issuing the Blockchain-based Diem (formerly Libra) token for its WhatsApp and Messenger applications (but so far has failed to do so, due to lack of support from its partners). Telegram's TON cryptocurrency token was prohibited by the U.S. Court from use on its MIM, causing the company to abandon further development of the project.

These technological advances were facilitated in part by the decline in the number of MIM downloads, due to the propensity of users to have fewer apps on their devices. Hence, incorporation of money transactions and payment systems into existing messaging apps could help users reduce the variety of applications on their mobiles, to save storage space and encourage users to keep a MIM of their choice on their devices for longer periods.

To illustrate the success of MIMs as platforms for payments and money transfers in China in addition to their online communication features, the volume of money transactions via mobile applications in 2016 exceeded 9 trillion USD in China, while in the U.S. it was only 112 billion USD (Liu, 2019). The use of Chinese mobile payment systems, such as Alipay and WeChat Pay, is so widespread such that their users range from beggars to lenders and even criminals.

In many respects, MIMs are solid candidates for integration of payment and money transfer systems. The reasons for this form of integration are as follows:

1. MIMs provide multiple channels for transferring messages, files and data and payments and money transfers can accompany these existing feeds.

2. Usually, payments and money transfers are not carried out in void. Sending money from one person to another (or paying for services and goods) is accompanying by text, audio and video messages and files, such as payment requests, specifications, confirmation of payment, etc. By integrating payments or money transfers with the communications surround it, users can establish searchable references to money transfers and refer to them in future discussions.

3. In many cases, payments and money transfers are made to existing contacts (such as family, friends, contractors, employees, etc.) after discussing them the transfer. The payments and money transfers are thereby extensions of prior communication and can be completed from the same platform with ease.

4 MIMs are mature media platforms for engagement with new and existing customers, audience acquisition and partnerships for public relation purposes. Additionally, workplace MIMs (such as Slack) allow companies to get in touch with their employees anytime and anywhere. Though the use of professional MIMs within companies or corporations it is not yet fully established, employees communicate between themselves via personal MIMs, such as WhatsApp and WeChat. Although these platforms are targeted at interpersonal communications, through exchange of text, voice and multimedia messages between individuals, they do not directly involve the company or its guidelines in terms of knowledge sharing, data distribution and often cyber-security (Tsai, & Men, 2018).

In line with the development of mobile applications, MIMs represent broad ecosystem that connects users with brands, customer relationships and brand-related contents. However, MIMs lack integrated solutions for online shopping and payments to capture the complete purchase cycle from customer engagement through product/service selection, shopping cart management and, finally, paying for the selected goods. WeChat is the exception, as it provides rich multimedia capabilities, business tools for customers and businesses, payment and e-banking features, so that users can not only interact with companies but also make payments to businesses and carry out bank operations along with instant messaging. WeChat has a range of features beyond traditional text messaging: asynchronous chat, photo sharing, video sharing, synchronous voice, video chat, and location sharing. This application also allows multiple payment options, from sending money to friends to paying bills. In this respect, WeChat can be viewed as the "missing link" between e-commerce and social media communications. Yet, its complete set of WeChat's features is available only for Chinese users (Yang, Chen and Li, 2016).

To compare, WhatsApp supports only interpersonal communications (either on a small scale or to broad groups of up to 250 users). WhatsApp provides options for person-to-person conversations, ad-hoc discussions, and larger structured groups. However, WhatsApp does not provide any payment, money transfer, online shopping or banking features. The application is very popular in several nonwestern countries, primarily Saudi Arabia and India, where it is also the dominant social networking platform, beyond being the leading MIM. Interestingly, the use of WhatsApp is so widespread and intensive in Saudi Arabia and in India that it is frequently in the topics of national debates whether the platform spreads misinformation, encourages violence or is used to coordinate organized crime activities. On the other hand, WhatsApp is broadly used in both countries in information exchanges in telemedicine and it is considered a major communication tool in supporting patient-to-doctor and doctor-to-doctor communications (Calleja-Castillo and Gonzalez-Calderon, 2018).

## 1.1 Data Privacy Issues

Information privacy is defined as the ability to control information about oneself and determine when and for what purpose such information can be accessed by others (Jozani, Ayaburi, Ko, and Choo, 2020). However, today it seems that no communications and financial operations are private and safe anymore. Technological developments in recent years have significantly changed the concept of privacy, increased the value of collected data, intensified data collection efforts and raised burning issues regarding the role of third parties, the degree of user involvement in privacy settings and the commercialization of user data. For example, the Cambridge Analytica scandal in which Facebook users' data was utilized for political purposes demonstrates the threats of massive collection of publicly shared and private data. Given the large scale of data exchanges in communications, the contents shared on these platforms can attract a wide range of individuals, third organizations and especially government agencies. However, when deciding to disclose data or to chat online, users are often unaware of the threats and potential misuse of private data, either by online marketers or by oppressive regimes. Moreover, in the context of mobile applications, the disclosure of user data is supplemented by rich data that is generated on the device - device ID, user location and contact list and other data that constantly monitor the activities of their users. This variety of data can further affect the privacy of users (Jozani, Ayaburi, & Choo, 2020). Without being aware or allowing it, health records, social security numbers or financial data on purchases or eating habits is still exchanged and discussed by the doctors, the bankers or the restaurants that serve users via MIMs (Sheehan and Hoy, 2000; Smith et al., 2011).

Practically any mobile messaging application transfers our most private messages to the servers of the companies that operate them, where our text messages, photographs, audio and video recordings and feeds are processed, mined and analyzed by advanced algorithms that have only one aim – profiting the company at the expense of our most private moments and more generally – our lives.

Once we click the "record" or the "send" buttons, the contents are not within our control. Company employees can view and read them. AI can process them to offer us advertisements literally in every online channel, and data about us can be sold to other parties. Further, governments worldwide eavesdrop on our most private conversations as a part of the terms that allow mobile messaging companies to operate within their borders, and messaging in oppressive regimes can cost a person's freedom.

The ecosystem of mobile banking applications that currently provide the main solution for payments and money transfers is significantly different from that of MIMs, as the security of payments and transfers, as well as secure authorization to the bank account for these operations, are the major concerns of the financial institutes that offer them to customers.

Yet, mobile payments, money transfers, and shopping applications are not excluded from these types of privacy violations in most countries worldwide. Financial institutes are successfully hacked and data are distributed online or sold through the Darknet. Uploading lists of credit card details and other payment methods to the Internet has become the norm. Banks are required to disclose any data on customers and transactions to/from their accounts should any government agency desire to receive them. Both banking applications and payment applications do not enable anonymous transactions (such as bank transfers or payments to product or service providers that can embarrass the users – such as doctors, psychologists, etc.). In banking applications, user data are transmitted to the bank to carry out the operations provided by the application. In mobile payment applications, it is necessary to provide communication technologies to and from the buyer's and the seller's devices and to transmit the user's data to approve the transaction. Both types of applications require a secure communication channel through which data reaches the Internet from the device or transmitted to it (i.e. a mobile signal or through a wireless connection).

Indeed, operating systems designed for smart mobile devices have introduced a number of different security measures and mechanisms to reduce the risk and to eliminate vulnerabilities and official app stores implement measures to prevent malicious applications that do not meet the required security standards to be offered to end-users. Nonetheless, data thefts, hacking into mobiles and personal photo thefts take place on a large and growing scale. Additionally, some of the currently most popular applications, including social networks, use a range of sensitive data collection tools and methods, such as identity profiling and location collection and analysis, as part of their strategies and business models. Therefore, it is important that applications take all measures to protect data privacy of users that entrust their personal details and broad aspects of their lives to them.

In addition to the vulnerabilities of personal data in mobile phone communications, corporate and business data and communications are vulnerable as well. Devices issued by companies or private devices used for business purposes may serve as targets for industrial espionage, eavesdropping and unauthorized data retrieval for profit. End-to-end encryption (E2EE) that converts the original message into encrypted formats that can only be decrypted via private keys on the phones of recipients (so data cannot be retrieved from proxy servers) was introduced as a solution to this problem, but was implemented only by a fraction of the MIMs (Calleja-Castillo and Gonzalez-Calderon, 2018).

Data misuse is of particular concern when it comes to applications used for payments. For example, Venmo is a social payment app where a P2P payment feature allows mobile phone users to easily share accounts and transfer money to friends and to vendors. However, all transactions are public by default, unless users intentionally change their settings to private or accessible only to friends.

### 1.2 Africa use and Global concerns

Much research and the discussion on data privacy and the use of MIMs have focused on "WEIRD" - Western, Educated, Industrialized, Rich and Democratic populations. However, similar concerns were found in different parts of the world, including Africa, Middle Eastern and developing economies (Dev, Moriano and Camp, 2020). For example, studies conducted in Saudi Arabia and in India found that both Saudis and Indians were concerned about adding them to WhatsApp groups without their consent, with Saudis mostly being more concerned about the private life aspects of it and Indians concerned over work related aspects. Gender has proven to be a significant variable in the perception of privacy risks and concerns. Although both sexes are equally prone to invasion of privacy, women tend to have greater privacy concerns and enforced privacy-preserving behavior, mostly in patriarchal societies (Dev, Moriano and Camp, 2020).

The growth in the use of MIMs, payment, money transfer and banking applications has caught the attention of attackers, who take advantage of online store flaws for apps, uploading malicious program codes or their own app clones that endangered the privacy and security of users and their financial assets.

Some of the reasons why the volume of attacks on mobile devices increases are the relative ease of obtaining personal and use data from the device and the exponential growth in carrying out banking transactions, payments and money transfers via apps. The aim of the attacks is to gather access data and to gain control over these applications to steal funds from their users.

Payment exchange services are relatively slow, as information about the outcome of the transaction is sent and approved by both the sender and the recipient, due to the need for verification of transactions by a centralized body – the bank - which is primarily responsible for validating the incoming transactions. This delay in processing the transactions may cause ambiguity and mistrust whether the sender has not executed the transaction as promised, whether the transaction has successfully been completed or has failed, which harm the experience of users and may financially harm companies that depend on incoming money to start processing purchased services and goods in exchange.

# Our Solution

## 2.0 Mission Statement

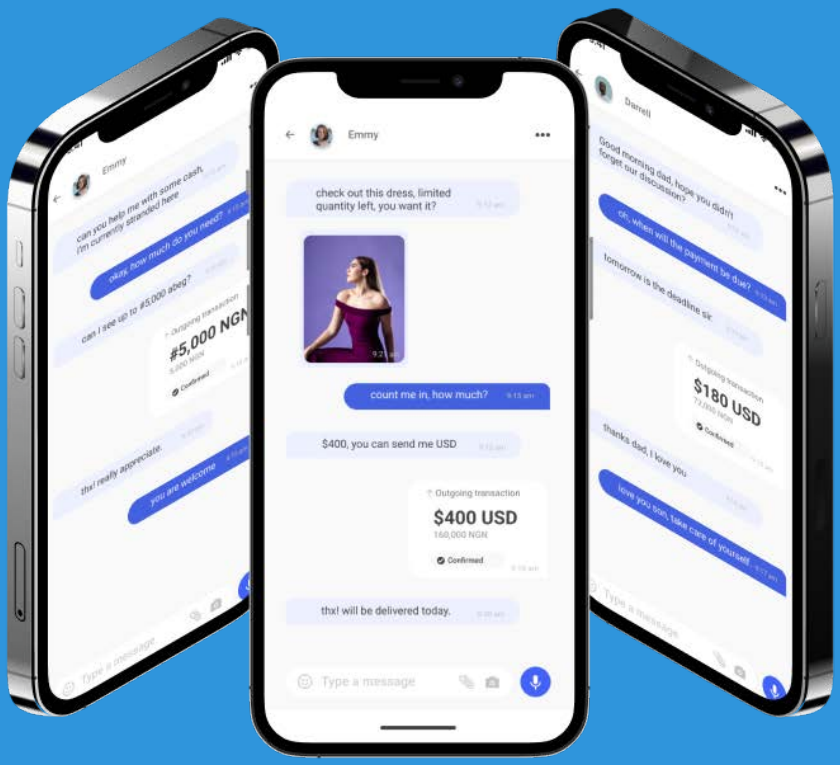
As we embark on this journey together, we think it is important to share our beliefs to align the community and network we intend to spark around this initiative:

- We believe that many more people should have access to financial services.
- We believe that people have an inherent right to control the fruit of their legal labor.
- We believe that sending money to anyone could be as simple as sending a message and you should be able to support your loved ones even when they are far away.
- We believe that you could send money using your messaging app.
- We believe that money should be as mobile as you are and there could be a digital wallet for global currencies.
- We believe that you could receive money wherever you are and money should have no borders.

The world needs a reliable and interoperable payment system that can deliver on the promise of “the internet of money.” Securing your financial assets on your mobile device should be simple and intuitive. Moving money around globally, and in a compliant way, should be as easy and cost-effective as — and even safer and more secure than — sending a message or sharing a photo, no matter where you are, what you do, or how much you earn. New product innovation and additional entrants lower barriers to access and facilitate frictionless payments for more people.

Now is the time to create a new kind of digital infrastructure built on the foundation of blockchain technology. The GoFree mission is to enable a simple global payment system and financial infrastructure that empowers billions of people in and across Africa to other parts of the world.

## 2.1 GoFree Application




**GoFree** is a seamless mobile messenger with trusted e-commerce and innovative financial network built on blockchain that enables people and businesses to go free across Africa. Secure, Fast & Simple - Connecting a billion Africans with calls, chats, banking and more. Where fiat payments meets stable coins processor, and centralized payments meets decentralized payments, all in one peer-to-peer trading, swap, tokenomics, shopping, ecommerce and work life management.

GoFree offers instant and borderless payments, instant remittance with notifications on the go while talking, chatting, shopping and even gisting or playing, with a tap of your finger or the command of your voice. Blockchain-based, distributed platform that aims at safely, privately and securely connecting users worldwide by cutting edge of encryption and mobile communication technologies.

GoFree's vision and development addresses the multiple shortcomings of existing MIMs and platforms by providing solutions to the following aspects:

1 GoFree is a Blockchain-based solution and it has a full security against hacking, online attacks, financial fraud and data and identity theft. By providing strong encryption infrastructure and capabilities to support transmission of text messages, video, audio and files and secure transfer of payments and funds on the Blockchain, GoFree provides a complete solution that integrates communications and financial transactions between users.

2 GoFree offers a complete mobile solution and eco-system for any type of communications between users. In addition to secure transmission of text messages, audio and video feeds and the transmission of files, GoFree also provides the following features to its users:

- Mobile payments and money transfers that are carried out through the GoFree application – GoFree completes fiat payments and transfers by sending electronic cash to other users through the chat with them or at any time. This way, the payments and money transfers are global, have zero transaction costs in comparison to any national or international money transfer service and are completed within a very short time.

- Mobile crypto payments and crypto transfers that are carried out through the GoFree application – GoFree completes cryptocurrency payments and transfers by sending cryptocurrency funds to other users through the chat with them or at any time. This way, the payments and money transfers are global, have very low transaction costs in comparison to any national or international money transfer service and are completed within a very short time.

- GoFree will have an online shopping platform, in which users can purchase physical and digital goods, such as clothing, electronics, mobile gadgets and many more by paying with either fiat (electronic cash) or cryptocurrencies. The platform will be an integral part of the GoFree application, user friendly and without need to navigate between different applications or website and to convert cryptocurrency to fiat or to link the user's wallet to external applications to complete the purchase of goods.

- GoFree will include an integrated fiat currency-exchange through which users can swap fiat currencies from local to international currencies and trade them. This module is especially important as users may receive payments and funds in fiat currency while operating GoFree or wish to immediately react to changes in the conversion rates of fiat currencies. Hence, the fiat-exchange provides a seamless solution that streamlines the financial operations of users, supporting multiple fiat currencies.

- GoFree will include an integrated crypto-exchange through which users can swap cryptocurrencies and trade them. This module is especially important as users may receive payments and funds in cryptocurrency while operating GoFree or wish to immediately react to changes in the conversion rates of cryptocurrencies. Hence, the crypto-exchange provides a seamless solution that streamlines the financial operations of users, supporting multiple cryptocurrencies.

- GoFree will also integrate a DeFi platform, where users of the application can link their wallet assets (in multiple types of tokens) to liquidity pools, provide liquidity to borrowers and generate interest from their crypto assets. By operating the DeFi as a part of the application's ecosystem, GoFree users can have another source of profit, in addition to cryptocurrency trade and offering physical and digital goods via the online shopping platform, hence generate interest on their assets that otherwise could stay as holdings with no additional returns.

# SWOT Analysis of Competitors

## 3.0 Overview

Mobile applications are an integral and substantial tool of our mobile communications. With rich and broad possibilities to communicate via text, audio and video messages, to engage in one-on-one chats and group discussions, to receive notifications and to upload and watch status updates and to share media, mobile instant messengers (MIMs) are among the most important and essential applications in our smartphones.

The use of mobile applications surpasses the use of most of the social network platforms, with over a billion WhatsApp users, more than 900 million Chinese WeChat users, over 1.3 billion Facebook Messenger users and 260 million active Viber users. However, most of the MIMs (except WeChat) do not include financial features, such as a payment system, electronic wallet and saving accounts, and none of them supports financial operations with cryptocurrencies.

GoFree developing a platform that integrates both semi-decentralized Blockchain-based mobile communications and financial operations in fiat currencies and cryptocurrencies, including payments, fund transfers, fiat-exchange, crypto-exchange for conversions and yield farming (DeFi). GoFree communication are fully anonymous as the platform does not require any personal or mobile details upon registration and provides end-to-end encryption of all messages and shared files. Additionally, GoFree's platform will support multiple solutions for online shopping and e-commerce and will utilize AI technologies to support voice-only management of its communications and financial operations.

GoFree conducted this study to assess the functionality of other non-blockchain and blockchain based MIMs. The platforms were compared according to prominent features of mobile messaging, privacy and security and financial operations of the platforms.

Information about the projects and the platforms was collected from multiple resources published by them, including whitepapers and brochures, websites, videos, forums, blogs, technical reviews, etc.

## 3.1 Conclusions

The SWOT analysis was based on a comparative study of projects and platforms for mobile communications that are based on centralized and decentralized solutions.

The results of the comparison considering the multiple attributes of the platforms are follows:

| | GoFree | WhatsApp | WeChat | Signal | Echo | Telegram |
|---|---|---|---|---|---|---|
| Content Privacy | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Authentication Security | ✓ | | | ✓ | ✓ | |
| Transparency | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Metadata Privacy | ✓ | ✓ | ✓ | ✓ | ✓ | ✓ |
| Decentralized Architecture | ✓ | | | ✓ | ✓ | |
| Anonymity | ✓ | | | ✓ | ✓ | |
| Blockchain+AI | ✓ | | | | | |
| Fiat payments and transfers | ✓ | | ✓ | | | |
| Crypto payments and transfers | ✓ | | | | ✓ | |
| DeFi and Staking | ✓ | | | | | |
| Shopping and e-commerce | ✓ | | | | | |

### GoFree

GoFree is a free peer-to-peer electronic cash system on a peer-to-peer messaging semi-decentralized and rich application that provides an ecosystem for mobile users for communications, fiat currency payment, cryptocurrency payment, exchange and DeFi (yield farming) and online shopping and e-commerce. GoFree offers end-to-end encryption and operates on its own blockchain. GoFree also integrates voice recognition and AI technologies to operate its multiple features and financial operations and fiat and crypto asset management only by voice.

## WhatsApp

WhatsApp is a free centralized mobile messaging platform owned by Facebook. It provides end-to-end encryption that is based on its native protocol. However, WhatsApp does not include shopping and e-commerce solutions, does not support fiat or cryptocurrency financial operations or payments and does not implement AI technologies in its application.

## Wechat

WeChat is a free centralized mobile communication platform, owned by the Chinese Tencent corporation. It provides a broad ecosystem to its users. WeChat has an integrated fiat (RMB) payment system, fiat (RMB) saving account and shopping platform. However, WeChat does not have end-to-end encryption and includes backdoors that allow other parties to read the sent and received messages of users.

## Signal

Signal is an Open Source centralized platform for encrypted messaging. Signal includes its own encryption protocol for end-to-end non-blockchain encryption. It does not provide an e-commerce solution, does not support cryptocurrency operations and does not implement AI-based solutions.

## Echo

Echo is a free decentralized chatting app that operates on the Graphene blockchain. Echo provides end-to-end encryption of messages. Additionally, it integrated Payger – a coin agnostic payment platform for storing, transferring and trading digital assets. However, Echo did not develop its online shop and e-commerce solution, it does not implement AI technologies in its platform or supports yield farming via DeFi.

## Telegram

Telegram is a free and open source, cross-platform, cloud-based instant messaging (IM) software. It provides end-to-end encryption that is based on its native protocol. However, Telegram does not include shopping and e-commerce solutions, does not support fiat or cryptocurrency financial operations or payments and does not implement AI technologies in its application.

# GoFree Platform and Application

## 4.1 GoFree Platform

GoFree is a seamless mobile instant messenger with trusted e-commerce and innovative financial network built on blockchain that enables people and businesses to go free across Africa. Secure, Fast & Simple - Connecting a billion Africans with calls, chats, banking and more. Where fiat payments meets stable coins processor, and centralized payments meets decentralized payments, all in one peer-to-peer trading, swap, tokenomics, shopping, ecommerce and work life management.

Our vision is to introduce an app that will be fully secure, will maintain the privacy of users and their anonymity, without collecting data on users and their interactions or disclosing data to companies and governments, as other MIMs do. Therefore, GoFree prioritizes the security and the anonymity of users and therefore its user-to-user communications will be based on end-to-end cryptographic encryption security protocol.

An end-to-end encryption will ensure that text, video and audio messages and feeds, as well as the files transmitted between users, will be secure from eavesdropping or from intervention of any external party.

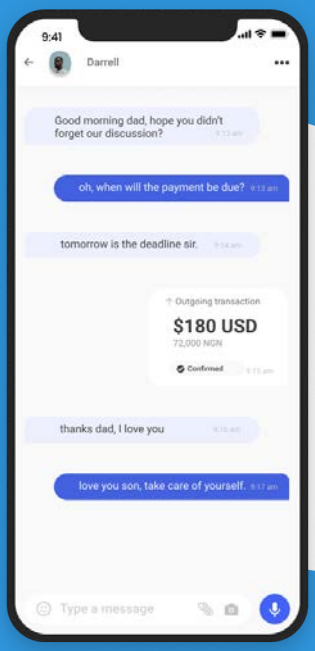
Users can remain completely anonymous, as the only requirement for signing up and operating the platform is their phone number, as a unique and anonymous identifier. We respect the security, safety and anonymity of users and do not attempt to collect any data about them, their habits of app use, their contacts or their communications.

GoFree enables both person-to-person chats and group discussions. At any time, groups can be deleted from the app and users can be blocked, should a user feel any concern about his or her privacy and safety.

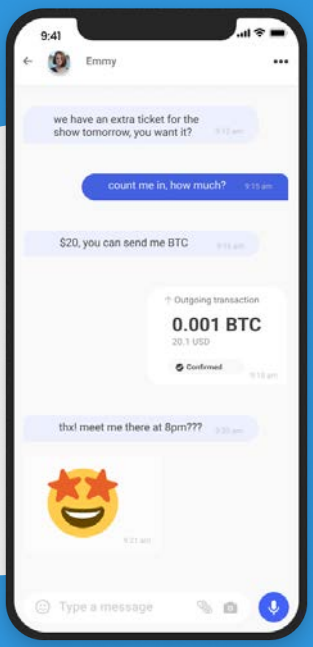
With GoFree, fiat currency and cryptocurrency payments and transfers are completed immediately and with ease. GoFree provides an electronic wallet that supports multiple fiat currencies and multiple tokens on the Blockchain and the transfer of funds from one user to another can be completed in one click, during chats or between them (see Fig. 4).

CASH TRANSFER

# WHILE CHATTING




In addition to fiat currency and cryptocurrency payments and transfers, GoFree provides a "one-stop shop" for all the crypto-based financial operations and needs of its users. GoFree integrates a mobile crypto-to-crypto exchange to carry out cryptocurrency exchanges and trades, as well as fiat-to-fiat exchange to support local to international currency conversion. The exchange supports a broad range of fiat currencies and cryptocurrencies that are listed and traded on the main exchanges, as well as conversion to and from our GOF token. With one click, users can dedicate funds to DeFi and enjoy interest gains for their crypto assets (see Figure 5).

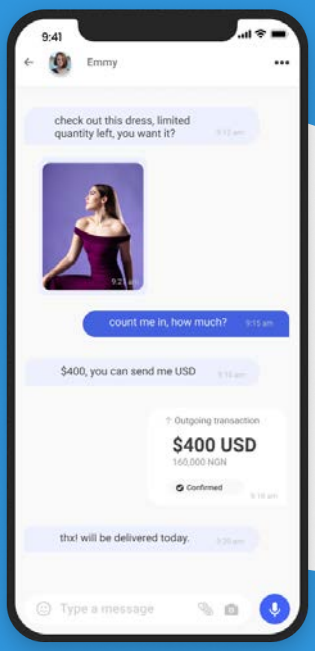



CRYPTO TRANSFER

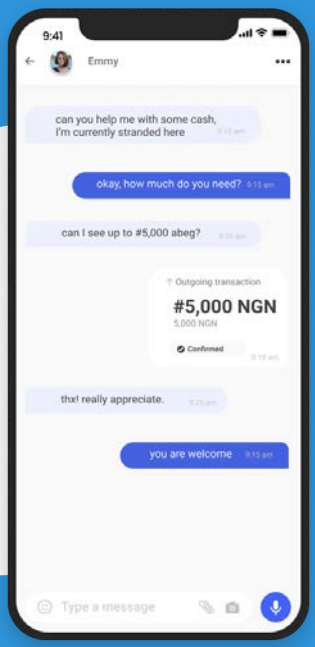
# WHILE CHATTING

COLLECT PAYMENTS

# FROM YOUR CUSTOMERS




GoFree integrates an online shopping experience, where users can offer and purchase unique physical and digital goods for their day-to-day needs, artworks and stickers to enrich their communication experience. The goods can be browsed via the GoFree store and purchased with one click by confirming the payment from the user's wallet. The goods are delivered to the user's using geolocation delivery by the merchant to the user's doorstep and digital assets can be used in personal and group chats, benefitting GoFree users with extensive options to personalize their communications with others (see Fig. 6).

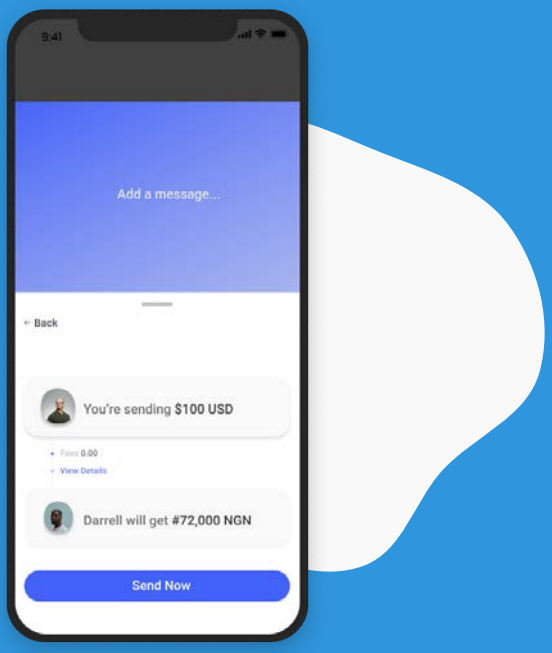



SUPPORT LOVED

# ONES WHEN NEEDED MOST

SUPPORTED BY

# ARTIFICIAL INTELLIGENCE




One of the unique and innovative features introduce in GoFree is the integration of Artificial Intelligence (AI) technologies into the application. By using the AI engine and the advanced models and algorithms applied for data analysis on the platform, GoFree can serve users in multiple ways: First, the anonymous data on user communications and the capacity of the Blockchain to transmit messages will constantly be analysed. The AI-based recommender system will alert GoFree and will open new nodes or dedicate additional computing and processing power when peaks in use are predicted. This feature can optimize and better utilize the Blockchain and provides better service quality to support high capacities on communications on the Blockchain. Second, the AI technologies will track the values of cryptocurrencies and their trade and will offer GoFree users recommendations based on financial predictive analytics, including exchange rate forecasts and expected completion of transactions (see Fig. 7).

The major AI technologies embedded in GoFree's platform will be based on neural networks for ongoing training and analysis of the performance of the Blockchain as well as for financial predictions and insights. These will be complemented by a series of Machine Learning algorithms for statistical learning, where the analysis process is presented in more detail and can be followed by user

# GoFree Merchants

## 5.0 MobilePOS

Smartphones can act as a contactless POS terminal for merchants, without the need for additional hardware. The GoFree mobile App turns smartphones into payment terminals. Whether consumers use a contactless card, smartphone, or wearable device, mobilePOS provides merchants the flexibility of mobile contactless payment acceptance including:

- Payments
- Transfers of funds
- Cash withdrawal
- Cash deposit
- Online shopping and e-commerce

The mobilePOS merchants program will create millions of jobs across Africa, empowering the banked and underbanked to served the unbanked in cities, locals and even hard to reach regions starting from Nigeria to other African countries. This will make millions of peoples become their own boss earning income for themselves and their loved ones using only their smartphones. GoFree will only take a commission on every transactions process with the remaining belonging to the merchants.

- The onboarding process for the merchants will require KYC process to create a safe marketplace for our users and ensure the identity of all merchants.
- Only verified merchants will be showcased on the platform for the users to perform any of the transactions listed above.
- GoFree will be starting with a minimum network of merchants of up to 10 million merchants in Nigeria then grow the number and also scale to other Africa countries. The mobilePOS merchants will also be targetted especially towards students and campuses/universities.
- The network of mobiilePOS merchants will also become the word of mouth evangelist for GoFree which will see to the rapid growth of the user base and volume of transactions processed daily and per months apart from users in-app transactions.

## 5.1 SME Businesses

Small and Medium business owners in Nigeria and across Africa will be able to employ the services of GoFree through our mobile app empowering them to instantly collect payments from their customers for both online payments and in-person payments. Customers will be able to conveniently walk into stores, shopping malls, restaurants, ride hauling cab/taxi and recreation centers without worring about usage of ATM cards or cash to facilitate their payments.

GoFree networks of SME merchants will enable and empower businesses across Africa to increase their customers with no more in-line waiting or delay due to traditional means of payments. Merchants will be able to collect payments instantly from users with instant remittances, notifications, and confirmation of payments on the go.

Merchants will be able to collect web payments for their online store or ecommerce websites reducing their cart drop rates or unsucessful orders. GoFree one-click checkout function for online stores and ecommerce businesses will enable it's users to perform instant checkout orders for their desired products without having to input or provide bulky and sensitive informations such as the delivery informations and debit cards details.

Merchants will be able to offer home delivery services to their distant customers within the same localty and in futures across borders. This will increase GoFree merchants monthly revenue rate and growth in their business profitability overtime.

GoFree will charge a very competitive monthly fees pegged on the minimum required merchants MRR level. Verified businesses will have GoFree official business verified tags so as to create a safe marketplace for both the merchants and their customers, especially protecting the interest of every GoFree users.

Verified businesses can also apply for the GoFree Business Official Accounts for handling the whole accounting and banking processes or operations of the business making collections of payments across platforms fast, simple and easy.

Customer needs are changing. Today's 'on the go' world means there is no time for queuing, order delays or lengthy payment processes. Never has the need for quick and convenient cashless payment or chip and PIN options been greater. We are entering a new generation of POS systems.

## 5.2 Shop owners

Hairdressers and beauty salons are tasked with making customers look and feel fantastic, and that doesn't stop at the end result. A first-class customer experience, from the minute they pick up the phone to the minute they walk out of the door, will go that much further in leaving your clients feeling great and returning again and again.

Customers who are juggling busy lives want to be able to pay transactions quickly and painlessly by whatever method they choose: cash or mobile. GoFree empowers salons, mobile hairdressers and beauticians with the tools needed to accept customer payments wherever and however, increase business productivity and have greater control.

In this highly competitive sector and with the increasing need for fast response and convenience, taking cash payments is becoming a thing of the past. Wow your customers with a seamless payment service that works for them – and, we might add, that works for you too.

If you are still providing a cash-only service, then you are limiting your customer's payment options and missing out on greater potential profits by using mobile and online transactions. GoFree can help you enhance your customer experience, increase profits, track revenue & expenses, reduce paperwork, and encourage loyalty through its next generation mobile app.

## 5.2 Retailers

GoFree provides powerful, easy-to-use, intuitive, contactless payment system, with multiple payment options. As a retailer you want to ensure your customers have a positive experience when they buy from you, and one of the main sticking points for customers is the option to pay quickly and in any way that is convenient for them.

It has never been more important for shop owners to offer more ways for their customers to pay, so that a transaction can be made with just a tap or a swipe of a card. That's why contactless payment systems are now increasingly popular.

GoFree offers a mobilePOS system that will equip you with the best tools to manage and assess your business and ensure secure, easy and trackable transactions, keeping you and your customers happy. You also have the benefit and security of not needing to store a lot of cash in your tills.  People can pay on their smart phone or mobile.

# The Roadmap

## 6.0 GoFree Roadmap

### Q1 - Q2 2021

- Project Planning and Research
- Business Development
- Discussion and Interview with Industry Experts
- Product Design

### Q3 2021

- Smart Contract Development
- Smart Contract Audit
- Whitepaper Initial Release
- Website Version 1 Launch
- Public Awareness Commencement
- GoFree GOF Testnet
- GoFree Wallet Testnet
- Presale Launch
- Public Sale Launch
- Centralized Exchange Listing
- Decentalized Exchange Listing
- Coingecko Listing
- Coinmarketcap Listing

## Q4 2021

- More Centralized Exchange Listing
- GoFree App Beta Version Launch (Android)
- GoFree App Beta Version Launch (iOS)
- GoFree Wallet Beta Version Launch
- GoFree-Exchange Product Launch
- GoFree-Shops Launch
- GoFree Blockchain Integration
- GoFree-Pay Launch

## Q1 - Q2 2022

- Businesses and Merchants Onboardment
- Expansion to other Africa Countires
- More Local Currencies listings on GoFree Wallet
- More Cryto coins/tokens listings on GoFree Wallet
- Continuous Research and Development

## Q3 - Q4 2022

- Continual Improvement and Market Expansion
- More Potential Centralized Exchange Listing
- Continuous Improvement on GoFree Plateform and more Product release
- More unique features introduction to the ecosystem
- More Strategic Partnerships and Collaborations

# Case studies

## 7.0 Resturants

Oye, a Nigerian fast food bunker owner aged 39, has been using bank transfer services, card machines and POS systems for some years now but was still silently looking for a more steamless solution. Her monthly subscription for the use of several machines and unpredicted network failure has really been an issue for her. There has also been several issues of fake bank transfers which has always left her in loss.

We are really eager although a little adamant about the gofree app, but once we had spoken to the gofree customer care team, it was really a hint-top and the best way forward for us. I installed the app on my phone and followed the simple steps using my fingerprint to secure my account so our waiting staffs could easily take transfers around the premises.

Another milestone for us was that by using the gofree app on our smartphones rather than taking regular bank transfers and expensive card machine equipment, we have gotten more patronage as customers are fast with payment and no more damage of machines due to accidents or rush.

## 7.1 Education

Samanta, a Ugandan mother of three children aged 33, has recently secured admission for Jane her daughter at the Covenant Day University. Faced with having to make monetary payments ranging from tution fee, admissions fee and several others that would take her to the bank or opening an account for Jane whilst considering the duration of time. Also, being a worker in a private institution with less an hour lunch break time allocation , I couldn't secure time to start doing all the payments for her at the banks.

Recently, I heard about gofree from a colleague, I was really stubborn about downloading the app but once  I had spoken with the customer care desk, I knew this was the help I needed without banks.

I installed the app on my phone and followed the simple steps, I transfered money easily to my daughter without bank charges. She paid all her fees simply with her phone without having to open a bank account.

Another milestone for me was that by using the gofree app on my smartphone rather than going to the bank, I have been able to settle all the financial transactions concerning education for my other children from the comfort of anywhere I am without having to travel across borders.

## 7.2 Private Rides & Taxis

Sam, a 27 year old Nigerian having graduated from the University has been trying to secure a good job for himself. Unable to secure a white colar job, he resulted to doing private car shuttling in Lagos State. After a couple of months, he was able to make purchase for a car and got it registered to start running as a registered taxi.

The world is changing. Some of my customers dont want to pay cash, or even carry it on them now. It's forced me to change how I operate my fares and made me more proactive in providing contactless payment options.

Developing new strategies has made me feel safer too in some respects, although that probably comes as a surprise to people. I've just had a few incidents with lame and angry customers who wanted to pay by card and couldn't, or those who haven't had enough cash on them to pay their fare or those who totally forgot to carry their cards or cash with them. "My friend and I did some research and there seemed to be varities of sale systems out there and far too many card machines to choose from! It all seemed frustrating and costly, but we knew we had to do something.

"As I searched on google play store, gofree popped up on reviews and we both thought this was the easiest, most reliable way forward. Easy to download to my smartphone and I've been using it for a few months now without any problems.

All my fares are made easily, payments are taken securely, and I don't have to worry about bank services, charges, no-cash and most importantly, my customers are always fast with payments.

For taxi drivers especially bolt and uber drivers and anyone always on the go this has to be the best contactless payment option."

## 7.3 SME Business

Bethel, 36, a Facial home owner, has been doing facial make up and pendicure most of her adult life, and once her children had left for boarding school, she and her husband Nath decided to bring her dreams alive with official certification and her having her very own facial glass home. At first, it was easy enough to operate small till keeping of paper receipts and making cash transactions became more difficult . However, increasing demand for facial treatments, makeovers and home services for bespoke and special event commissions meant that they needed to smarten up their sales tracking and offer multiple payment options like credit or debit card that were affordable to the business.

“We didn't hear of gofree till a customer suggested we check it on playstore, still, we didn't till I had read a piece online about its Tap to Phone smartphone app then I remembered about having a customer mentioned it to me. We thought it might be useful for us before we committed to investing in multiple contactless card machines.

We downloaded the app and followed the simple steps and encouraged all our customers to have the app also on their smartphones. Payments has hence been taken securely, and we don’t have to worry about card machines or bank charges any more.

## 7.4 Religious bodies

Maxwell, 27, member of a popular religious body has always wanted to make freewill donations to the body without coming out from the pew. He also wants to be able to do other alike transactions comfortably without being handed the POS machine in public, faced with these silent issues, he somethings result to leaving the place without doing what he so intended in his heart. Initially, it seemed easy enough to just transfer to the account number displayed on the screen by the body but most times, the network is usually poor and the charges; outrageous.

As a faithful steward, I need’s an easy way to transfer money without using the POS machine or make transfer from my credit accounts. I need a solution that is more private and fast.

Having being told by a friend about gofree, i knew this was the best option for me. I was never bothered about bank charges any more. I never skip paying my commitments as at when due and I always conveniently do all my transactions without being spotted by people. My banking life is so much easy and private. Thank you gofree, I'm now my own bank.

# Disclaimer

## 8.0 Disclaimer

Our team is investing heavily in the safety and security of the services that GoFree provides. However, we cannot protect against all possible sources of error and malicious deeds initiated by any party. Therefore, all risks assumed by using the GoFree platform in any capacity, transferring, receiving and accumulating cyptocurrencies and tokens are solely assumed by the user. Cryptocurrencies and tokens are meant to be held and used by those well experienced and knowledgeable in cryptographic tokens, their acquisition, transfer, and use only for accessing the services offered on the GoFree platform.

GoFree and its team must abide within the laws set forth in its operational country(ies). We intend to provide our services as semi-decentralized a fashion as reasonably feasible, but our legal entity must act according to the rules and bounds encoded in applicable laws. This includes but is not necessarily limited to laws governing financial operations, employment, fee charging, and sales. Due to the U.S. Securities and Exchange Commission’s regulations and to the People's Republic of China's government regulations, we cannot accept contributions from U.S. and Chinese citizens or residents.

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