

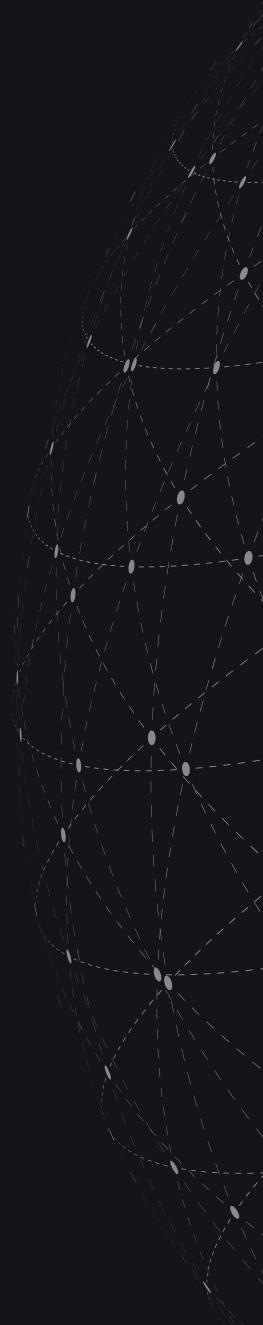


WHITE PAPER

Version 1.3



**Are you ready
for the first real
Gold Rush on the
Blockchain ?!**



Abstract

Is a new Gold Rush starting on the Blockchain?

We, at Goldenugget believe so. For the first time a traditional Gold Mining gets revolutionized, updated, made sustainable and creates wealth for all those who love the precious metal. We will rely on the Ethereum Blockchain for our Token and will use our Blockchain to track and certify all our actions and progresses from manufacturing to the delivery to the end buyer or Dutch auction winner. Imagine a Golden Blockchain and you'll get the concept...more or less. Have a read through, you'll be surprised !

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Introduction

1. Introduction

The evolution of the Blockchain, the cryptocurrencies and the revolution of all mobile devices have created new opportunities in the way we could communicate, use money or sign a contract.

280%

In its latest report, blockchain research group Diar reports that blockchain and cryptocurrency-focused startups have raised nearly \$3.9 billion through VC investments in the first three quarters of the year – that up 280 percent when compared to the whole of 2018, it says.

Creativity used on money has been and still is one of the challenges of our present and definitely for the years to come. We must not hide that the whole “blockchain system” is evolving fast, and not yet stable as regards cryptocurrencies and their payments systems. Many cryptocurrencies - most of them actually - have suffered severe value volatility, limiting purchasers or possible users to consider them a trustable currency to be used as a tender, and not suitable for any commercial exchange.

This is where **The Goldenugget Project** comes into the game by combining decentralized blockchain technology with the most antique, reliable, value increasing and stable asset: GOLD !

Our history tells about an industrial educated family business with many years of experience in the field of heavy machinery plants - ceramic production - and our knowledge will now be put into the design and production of a new eco-friendly way of extracting the precious metal from the ground. The gold which will be mined, purchasable only via our GNTO token on Goldenugget's platform, will be mined in our properties in Western Africa where we have been present for over 10 years. That is the big difference between us and 99% of those “Gold guaranteed” projects on the Blockchain.

THE WEST AFRICAN INVESTMENT



Afro Splendid Minerals Co. Ltd. (“Afro”), is a Ghanaian registered company 100% owned by GoldeNugget’s founder. “Afro” was founded in 2011 as a mining and heavy earth moving machines rental company.

We pride ourselves on European quality. We aim to provide the highest possible service to our customers delivering top quality plant, equipment and vehicles from Europe and around the world. Our friendly team have years of mining experience to ensure we deliver in time and meet deadlines.

Africa is one of the fastest growing emerging markets in the world. We are passionate about the growth and development of this great continent which has so much to offer. Our goal is to help fuel this growth and drive Africa forward by cooperating at our best in sustainable mining projects. Our vast fleet and engineers, allow “Afro” to deliver for various kinds of projects, from mining to road construction and civil works.

Below are our reliable, efficient, and quality fleet:

1. Dumpers: Volvo ADT40: 3
2. Tipper Trucks:
 - 20 cm³ Buckets: 5
 - 18 cm³ Buckets: 4
3. Cat Dozers: D8N – D8K – D7G
4. Wheeled loaders: Daewoo MG300 – Hitachi W270 – Kobelco W270
5. Excavators: Komatsu 290 – Komatsu 340 – Komatsu 400 – Daewoo 340 x4
 - Fiat Hitachi 355 – Cat 350
6. Backhoe Loader: JCB
7. Lowbeds. In our fleet we presently have 2 lowbeds enabling us to be quickly ready and independent when deliveries or replacements have to be made.



REFERENCE JOBS

We presently have a full time South African and Italian management team as well as Italian mechanics, supported by professional Ghanaian managers, engineers, drivers, operators and mechanics in order to properly organize the jobsites and maintain the fleet in the most professional and efficient way.

A. Extra Mining:

Exploration of ores in many varieties from Gold Ore to Iron Ore in different areas of Ghana.

Takoradi port: haulage of large boulders.



Damang Quarry Mining: Inside the facilities of Goldfields Damang, we loaded the crushing plant, loaded and haulage the finished product throughout the area.



GTMM: Inside the facilities of Ghana Manganese, we loaded and haulage the finished product throughout the area.



Ghana Railway: We had the honor to participate in Ghana's railways upgrade, organizing, loading and spreading gravel to the new railway lines.throughout the area.



B. Mining:

We have had the pleasure to work for large mining companies such as Goldfields and Golden star.

Goldfields: Land clearance by dozers. Load and haulage the waste material with excavators and A40 Volvo Dumpers.



Golden Star: Haulage sand for the construction of a new settlement area.



Emerald Mining Venture: Mining the ore, haulage and stock the ore, load the washing plant, recover the mined land according to Minerals commission directives.product throughout the area.



We deliver our own fleet directly to the clients with our own lowbeds in order to smoothen all possible issues developing countries might have.



1.1 MISSION

Our mission is to create a Gold purchasing platform. The Goldenugget platform allows the GNTO Token purchasers the possibility to purchase Gold directly or to participate at Dutch Auctions which will give them the interesting chance to acquire Gold at a favorable price.

1.2 VISION

To become the most influential innovator in the field of ground mining on the planet, that's what we aim to be. As you know, ground mining is not an ecological industry, we, at GOLDENUGGET want to revolutionize the industry. From the use of new eco-friendly non-toxic chemicals, and become the most environmentally-friendly miners on the earth, respecting our neighbors and working with them to create and build infrastructure and services so that once the project is finished they will have something to prosper on.



Problem Statements

2. Problem Statements

2.1. Problem N.1 - Mining

Mining is the extraction of minerals and other geological materials of economic value from deposits on the earth. Mining has the potential to have severely adverse effects on the environment including loss of biodiversity, erosion, contamination of surface water, ground water, and soil. The formation of sinkholes is also possible. Other than environmental damage, mining may also affect the surrounding population's health as a result of contamination caused by the leakage of chemicals.

In Ghana, where the government is seriously controlling and implementing safety and pollution laws, mining companies are expected to adhere to rehabilitation and environmental codes, making sure that the area mined is eventually transformed back into its original form, or at least as much as it is possible.

Different types of mining methods can have significant public health and environmental effect. The erosion of exposed tailing dams, mine dumps, hillsides, and the resultant siltation of creeks, drainages, and rivers can affect the neighboring areas. Mining around farming areas may either destroy or disturb the crop lands or productive grazing lands while in wilderness areas it can cause either the disturbance or the destruction of ecosystems.

ENVIRONMENTAL IMPACTS OF MINING

Mining operations have environmental responsibility include the protection of land, water, and air.





Air

All mining methods affect the quality of air, as unrefined materials are released to the surface when mineral deposits are exposed from the site. Mining requires soil to be removed and when that happens vegetation is also removed which eventually exposes the soil to weather, causing the particles to become airborne through road traffic and wind erosion. The unrefined particles can be composed of toxic materials such as lead, cadmium, and arsenic. Such particles can adversely affect the health of humans thus contributing to illnesses related to the respiratory systems such as emphysema. However, the particles can also be absorbed through the skin or ingested.



Land

Mining can cause physical destruction to the surrounding land by creating landscape blots such as open pits and piles of waste rock. Such disruptions can contribute to the deterioration of the area's flora and fauna. There is also a huge possibility that many of the surface features that were present before mining activities cannot be replaced after the process has ended. Landscape declination caused by ground movements on the surface of the earth as a result of collapsing overlaying sheets can cause damage to roads and buildings.



Water

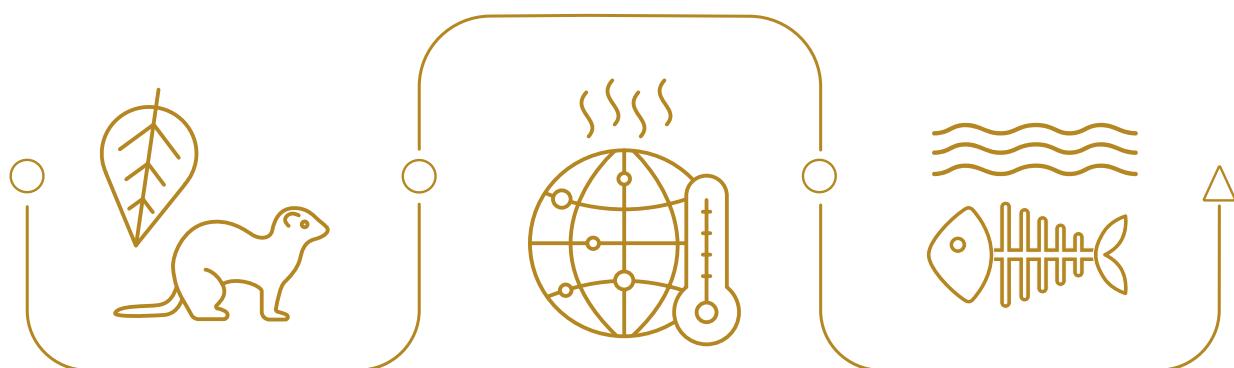
Water pollution is also caused by mining and can include metal contamination, increased sediment levels in streams, and acid mine drainage. The sources of water pollution as a result of mining can include processing plants, tailing ponds, underground mines, waste-disposal areas, active or abandoned surface or haulage roads. The sediments are most likely from increased soil erosion causing siltation or the smothering of stream beds. Siltification caused by mining affects irrigation, swimming, fisheries, domestic water supply, and other uses of streams. Mining results in unnaturally high concentrations of chemicals such as mercury, arsenic and sulfuric acid over a significant area surrounding the mine. Types of water pollution as a result of mining include acid rock drainage and the dissolution or transportation of heavy metals by ground water.



Biodiversity

The effects of mining activities are observed after the mining process has ceased. The destruction or drastic modification of the pre-mined landscape can have an enormous impact on the biodiversity of that area. Mining is a significant threat to biodiversity as it leads to a large massive habitat losses which affects microorganisms, vegetation, and animals. Temperature modifications or PH as a result of mining can disrupt the livelihood of the communities that live in proximity to the site. Endemic plant and animal species are most affected since they are very sensitive and they require specific environmental conditions, even the slightest disruption of their habitats can result in extinction or put them at high risk of being wiped out.

The effects of mining activities on the biodiversity of an area is determined by the level of concentration, extent, and the nature of the contaminant. There are species that are resistant to such disturbances while others are adversely affected to the extent of completely disappearing from the mining zone. A landscape affected by contaminants from mining sites can take a long time before they completely recover. Remediation processes do not offer any guarantees that the biodiversity of the land will recover as it were before the mining activity. Aquatic organisms are also affected by the mining industry by direct poisoning.



2.2. Problem N.2 - The Crypto “Jungle”

Don't tell me you don't agree, we are all living in it ! The blockchain has been created 10 years ago with the king of cryptocurrencies, The Bitcoin. Today, 10 years after, we are in a real Crypto Jungle situation:

ICOs Vs STOs or ITOs, Utility Vs. Security token,TOKEN Vs COIN, KYC, GDPR, FIAT, CRYPTO, STABLE COIN etc.....

All this looks like a dangerous jungle for most people. Today's crypto market is quite different from just a few months ago. It evolved, Goldenugget will actually allow purchasers to purchase Gold from its platform.

A British crypto journalist and writer, David Gerard, sentenced in February 2018 :

“With bitcoin and cryptocurrencies you see a lot of old scams come to light again. Serial scammers know that if there's an exciting new idea that nobody understands that there's rich pickings. Bitcoin has a whole weirded ideology attached to it with “freedom from central banks” and various anarcho-capitalist ideas. That leaves people very naive and they become ideal prey for scammers and fraudsters. Also, crypto exchanges are not regulated. In normal securities or commodities markets the trading environment is regulated sensibly. There are various shenanigans and market manipulations that are banned on real securities exchanges for good reason, but are standard in crypto. It's like the wild west.”

We definitely agree with it, and actually emphasize the fact that you can call it Jungle or Far West, none changes the situation, that's why remedies had to be found, and still are under study while we are writing.

KKYC information collection, User GDPR Privacy Policy, Protection of user sensitive data, length and restrictions on FIAT currencies receipts (bank compliance) are the new frontiers for the protection of the blockchain and every project rotating around it. Many jurisdictions, including Switzerland, have taken steps to regulate this phenomenon through legislative, regulatory, or judicial action.

Realization times are another issue: it's customary to issue TOKENS and the related services with medium-long timescales, causing very often speculative bubbles, forcing purchasers to sell below cost.

Let us try to design a path in between and create a clear, transparent paved road where everyone understands what our idea looks like.

2.3. Problem N.3 - Utility, Security or Stable Tokens?

Let us try to clean up some confusion for all those who are interested in purchasing our tokens:



Utility Token

Utility tokens are tokens which are intended to provide access digitally to an application or service by means of a blockchain-based infrastructure.

(Source: FINMA)



Security Token

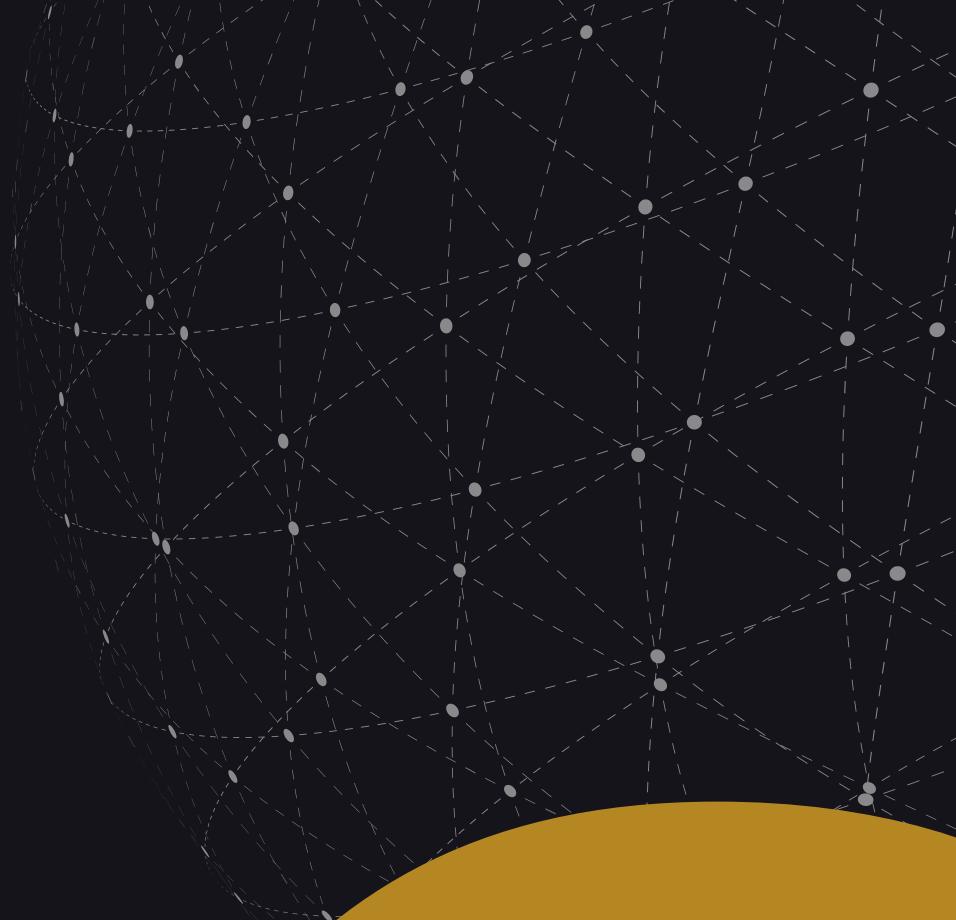
Securities are tradable financial assets such as bonds, options, shares (stocks), or warrants. Taking the example of stocks, you might understand that it is a way to own a part in a company without taking actual possession of it. FINMA defines Asset Tokens as tokens representing assets such as a debt or equity claim on the issuer. Asset Tokens promise, for example, a share in future company earnings or future capital flows. In terms of their economic function, therefore, these tokens are analogous to equities, bonds or derivatives. Tokens which enable physical assets to be traded on the blockchain also fall into this category.



Stable Token

Stable Token refers to a new type of cryptocurrencies. Offering price stability they are backed by assets. In recent times, stable Token have gained enough interest, their attempt is to offer the best of both worlds, an instant processing, the security of payments of cryptocurrencies, and to avoid the volatility valuations of Cryptocurrencies.

We, at Goldenugget made a choice which could become a new standard in order to guarantee the purchaser, the life of the project, the growth of the company and the future of the value of all assets and its cryptocurrency.



Solutions



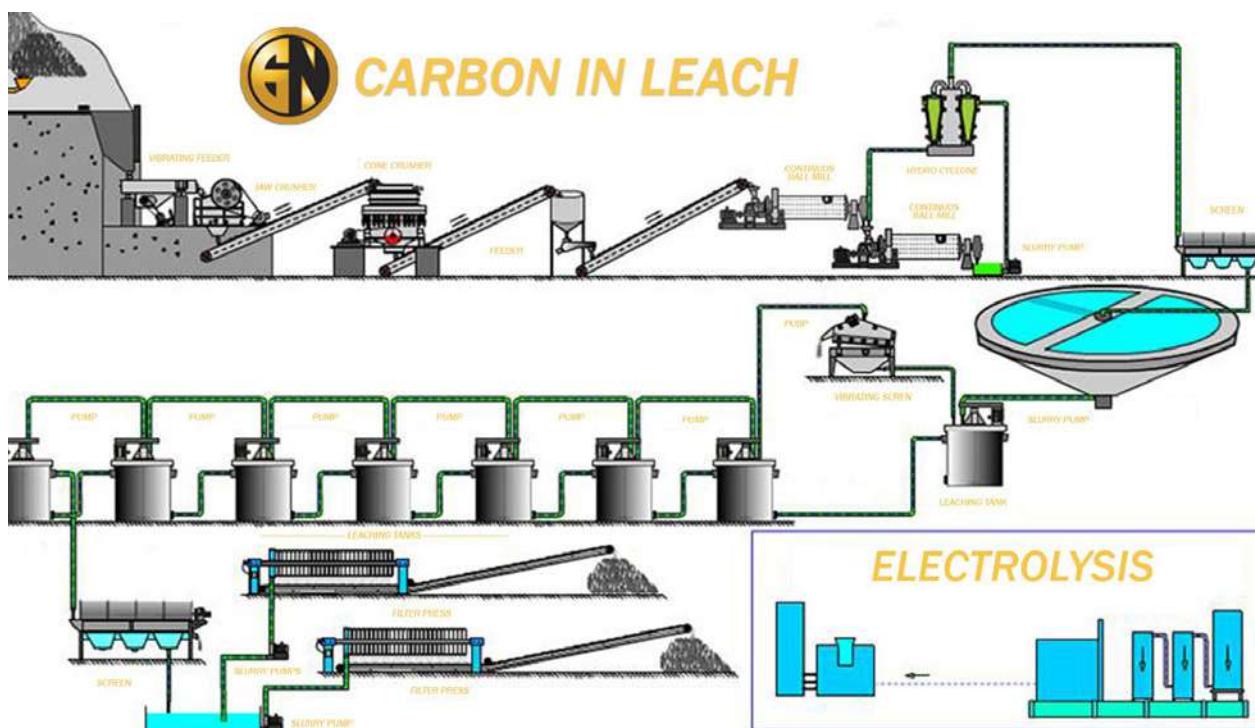
3. Solutions

3.1. Solution N.1 - Clean & Eco-friendly Mining

Gold mining using innovative systems in order to lower the ecological impact on ground, air, vegetation, water and fauna! This is why we believe in our project, follow it so to be, later on, able to purchase physical gold with tokens and participate at our Dutch Auctions, always with a great attention to Mother Earth.

Let us explain the CIL mining process:

The Carbon In Leach (CIL) mining operation which is today the most advanced gold extraction process. A CIL Gold Recovery Plant approximately recovers 85% of the gold is passed in the plant. From the ball mill, slurry is pumped to the CIL leach tanks where lime adjusts the pH, if necessary, and it is stirred for the specific period of time. Air is added to increase the reaction rate and shorten the leaching time. Cyanide is added in the first tank. Each carbon leach tank has a screen in it for carbon retention. Slurry can gravity flow between tanks or be pumped. Depending on the Leaching time, normally there are 4 to 6 tanks in series. From the first tank, the loaded carbon is pumped using a impeller pump (to not degrade the carbon), to a loaded carbon screen, where the slurry passes through the screen and retains the carbon. Then the carbon is sent to the carbon stripping process. This can be either at atmospheric pressure or a higher pressure. The higher pressure Zadra method takes less time for stripping and is popular, for that reason. The stripping solution is typically a heated solution of cyanide and sodium hydroxide. Stripping can take a couple of hours. Then, the pregnant concentrated solution is pumped to the electrowinning cells, where the precious metals plate onto the cathodes, which are steel or stainless steel wool.



A CIL flowchart showing the process..

This thickener is used to maintain a constant percentage of solids in the ore, therefore needing and utilizing less water used in the process, smaller tanks and a smaller water source. The control over the process is greater and optimized over older plants with older technologies such as conventional CIL plant without a thickener. The Leaching process is therefore reduced by 20% bringing us to a leaching time of in 8-13 hours.

Let us explain our mining process and make it clear why it is Eco friendly and sustainable:

- 1 This thickener is used to maintain a constant percentage of solids in the ore, therefore needing and utilizing less water used in the process, smaller tanks and a smaller water source by fact **reducing 15% to 20% the water consumption**.
- 2 The control over the process is greater and optimized over older plants with older technologies such as conventional CIL plant without a thickener.
- 3 The Leaching process is therefore reduced by 20% bringing us to a leaching time of in 8-13 hours by fact **reducing power consumption by 20%**.
- 4 Until now, in the Leaching process, Cyanide is added. Cyanide is a toxic chemical and its usage and waste must be really dealt with caution. However today, with innovating technologies, we will utilize **new non-toxic chemicals** and fully replace Cyanide by fact eliminating all the possible risks. This step is the milestone of eco-friendly mining.
- 5 **Land Reclamation.** The Ghanaian government emphasizes the importance of reclaiming mined land. According to the regulations, our project foresees the complete reclamation of the mined land.
- 6 In the process of reclaiming the mined land, our intention is to plant and grow PALM OIL TREES which, within three years will be able to produce Palm Oil, largely consumed by the local population
- 7 **Solar Energy.** We aim to build a state-of-the-art solar farm in order to satisfy 100% of the factory's needs and to be **completely green** and not consume the governments resources.
- 8 Benefits to locals. We will implement **benefits** to the local villages and villagers. We will **employ** a certain number of people from neighboring villages in order to allow them to also completely green and not consume the governments resources. benefit from our venture. We will drill and bring **water** to our neighboring villages that need it and supply **electricity** from our Solar farm to those neighboring villages that require our help.
- 9 A 100% **transparent supply chain** is our pride, while the GNTO Token will be on the **Ethereum Blockchain**, The Goldenugget blockchain will track and record all the transactions from the manufacturing process to the delivery of the finished product to the purchaser and visible by anyone.
- 10 The Country: Ghana is a stable and **peaceful** country that **welcomes** foreigners and foreign investments and one of the best areas in the world for **gold mining**.
- 11 The Ghanaian Government's main attention is placed on **safety** of workers, **environmental** protection, worker's **rights**. No child labour, Fair salaries, No gender differences are our guidelines.

Solution N 2 - The Crypto project

As said the “Crypto world” is in continuous evolution, changes, improvements and doubts about its use or even... misuse ! We, at Goldenugget are convinced that the clearer the better.

As you might have noticed in reading this White paper of ours, we are trying from the beginning to use words that everyone interested to know more about our project, could understand.

How many projects have you already looked into, being, at the end, more confused than before?

On top of that, as we are Gold miners and producers we thought about a new and exciting way to give the chance to our clients to purchase real physical gold through the system of Dutch Auctions:

The Gold will all be smelted and delivered to Switzerland, precisely in the Chiasso area which was and still is considered the Gold Valley due to the presence of large Gold refining companies such as Valcambi, Argor, Pamp and others. Here, the Gold will be refined into different weights so that purchasers will be able to purchase or participate at the Dutch auctions for their desired quantity.



“The Dutch Auction is a type of forward auction, in which a seller of a block of items seeks bids within a specified price range for the whole block. The auction begins with a high starting price which is progressively lowered until the seller finds an acceptable bid. Tulips in Holland, and treasury bonds in the US, are auctioned in this manner”

Credit : businessdictionary.com

Hereunder some details for your delight:

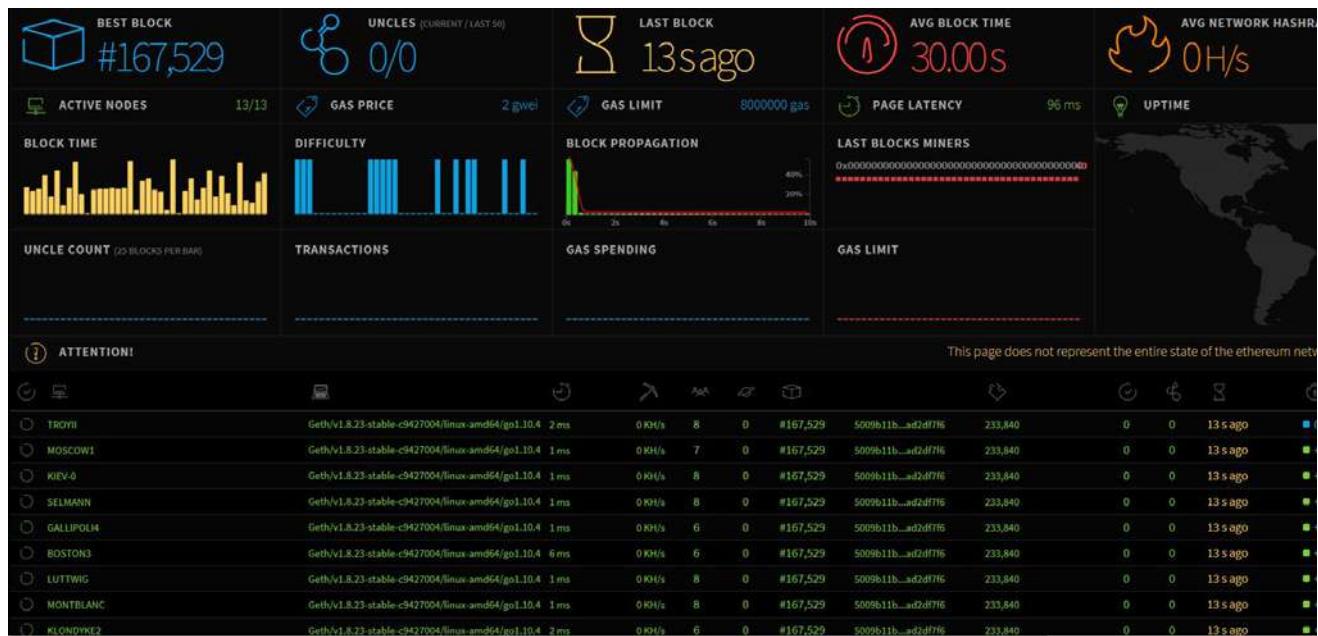
THE GNTO ON THE ETHEREUM BLOCKCHAIN

GNTO is an ERC20 compatible token registered on the Ethereum main net, minted in 30.000.000 units with 18 decimals, and will be used by purchasers to purchase Gold at “outlet” prices, or on our Reverse Auction website or Dutch Auction.

THE GOLDENUGGET BLOCKCHAIN

The Goldenugget Blockchain is a EVM (Ethereum Virtual Machine) compatible public licensed blockchain with Proof of Authority Consensus Algorithm.

The blocks are verified every 30 seconds.



BLOCKCHAIN



The Goldenugget Blockchain stores and tracks all the operations from Gold manufacturing to delivery of the purchases and of the Reverse Auctions website, the tracking papers of the items for sale, making them redeemable at any time.

The blockchain starts with 13 licensed validator nodes, and will scale up at need, offering the opportunity to known individuals to become Masternodes, and gain passive income from the operations.

Each node needs a computer (win, mac, linux) to operate, without restrictions regarding performance. An old computer can be used to host the validator node. It just needs to be left on as much as possible to gain the

benefit of 'transaction fees', distributed in round-robin style to the nodes.

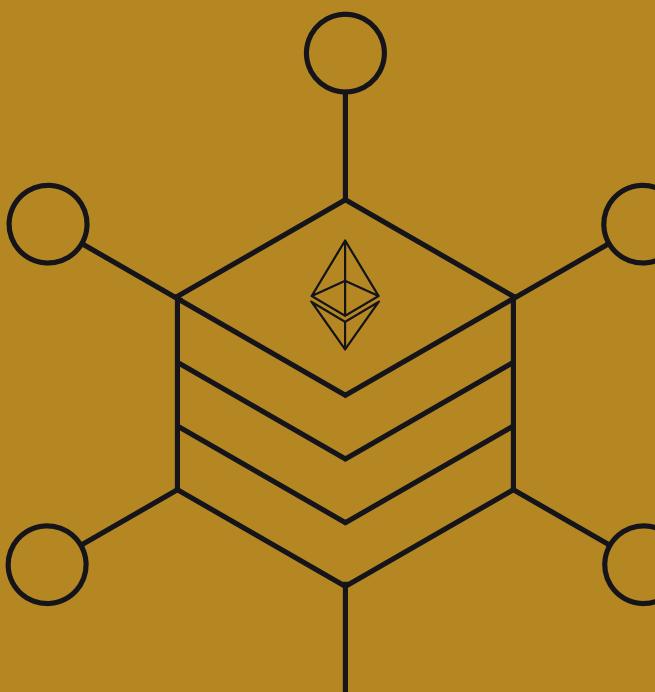
To access Goldenugget Blockchain and its services, the user needs to install Metamask, widely known Ethereum wallet, and configure it with the parameters of any of the public RPC servers.

The initial RPC servers are hosted on:

107.191.117.203 on port 8545 - network ID 1100

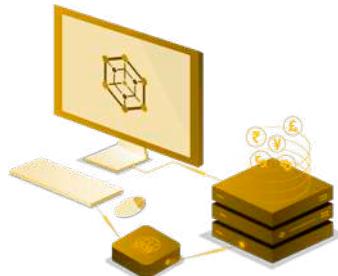
167.99.195.230 on port 8545 - network ID 1100

The blockchain monitor and tracking services are hosted on goldenugget.ch



The Reverse auctions are hosted on goldenugget-token.ch

PURCHASE AND DUTCH AUCTION (REVERSE AUCTIONS)



- 1:** Register and pass the KYC in order to purchase or transfer GNTO tokens and send them to your Metamask account.
- 2:** Choose the product you want to buy or the auction you want to participate in using only GNTO tokens for the payment. A GNTO configuration widget is present for the automatic configuration of the Metamask wallet.
- 3:** The purchasers may purchase directly or participate in Dutch Auctions to acquire the Gold.

A. Purchase:

- The purchaser will click the BUY option and the purchased item will be sent to purchaser's cart.
- In the cart the purchaser will be shown the price of the purchased item plus the cost of delivery and/or deposit. The price and payment is in GNTO Tokens.
- The purchaser will then decide whether the Gold shall be delivered or kept in deposit.
- If the purchaser decides for the delivery, the Metamask wallet will open and once the purchaser's password will be inserted and connected, Metamask will ask to confirm the transaction.
- The purchaser will then be charged for the material and delivery amounts and must make sure to have enough Ethereum in his Metamask wallet for the transaction fees.
- If the purchaser opts for the deposit, a window open and inform of the charger of the deposit per month.
- The purchaser will be given ten minutes to complete the payment, if not the transaction will be null.

B. Dutch Auction:

- The auctioneer will click the DUTCH AUCTION option and will have the choice to either bid at that time and price or input a price he thinks he will win the auction with. If two bidders bid with the same price, the winner will be the one who placed the bid first. The won item will then be sent to purchaser's cart.
- In the cart the purchaser will be shown the price of the purchased item plus the cost of delivery and/or deposit. The price and payment is in GNTO Tokens.
- The purchaser will then decide whether the Gold shall be delivered or kept in deposit.
- If the purchaser decides for the delivery, the Metamask wallet will open and once the purchaser's password will be inserted and connected, Metamask will ask to confirm the transaction.
- The purchaser will then be charged for the material and delivery amounts and must make sure to have enough Ethereum in his Metamask wallet for the transaction fees.
- The purchaser will be given ten minutes to complete the payment, if not the transaction will be null. If the purchaser or the Dutch auction winner will opt for the deposit, a window will open and inform the amount to be charged for the deposit per month.

GoldeNugget Tokens (GNTO), is an ERC20 compatible token registered on the Ethereum main net, minted in 30.000.000 units with 18 decimals.

GoldeNugget IEO (Initial Exchange Offering) will begin in May 2019 and will run for 4 months or until the hard cap is reached.

OVERVIEW

Token Name:	GoldeNugget Token
Token Symbol:	GNTO
Total GNTO amount	30,000,000 GNTO
Available for IEO (Hard Cap)	19,500,000 GNTO
Emission Rate:	New Tokens will not be emitted.
Exchanged Tokens:	Will not be released on the market for a period of 12 months.
Burned Quantity:	Tokens that have been exchanged to Gold on Goldenugget's platform will be burned at a rate of 1 GNTO to 1 Gram of Gold sold/auctioned.
Conversion Rate:	1 GNTO = 1 USD\$ or ETH Equivalent



IEO



4. IEO

IEO EVENT

Exchange Rates during IEO Event

- | | |
|---|---|
| { | Week 1 & 2 1 GNTO = 0.75\$
Week 3 & 4 1 GNTO = 0.79\$
Week 5 & 6 1 GNTO = 0.83\$
Week 7 & 8 1 GNTO = 0.87\$
Week 9 & 10 1 GNTO = 0.91\$
Week 11 - 16 1 GNTO = 0.95\$ |
|---|---|



- Week 1 and 2. All the transaction occurring within this period will have the right to a 25% discount
- Week 3 and 4. All the transaction occurring within this period will have the right to a 21% discount
- Week 5 and 6. All the transaction occurring within this period will have the right to a 17% discount
- Week 7 and 8. All the transaction occurring within this period will have the right to a 13% discount
- Week 9 and 10. All the transaction occurring within this period will have the right to a 9% discount
- Week 11 - 16. All the transaction occurring within this period will have the right to a 5% discount

Minimum transaction amount	0,8 ETH
Soft Cap	2,000,000 GNTO
Hard Cap	19,500,000 GNTO

IEO (Initial Exchange Offer)

In today's market, considering the unbelievable proportion and percentage of failed Crypto projects and where purchasers find it hard if not impossible to participate in projects that have actual future, we have decided to approach our "Crowdfunding strategy" completely different from others.

While most of the Crypto projects in order to go for an ICO produce a simple website, a whitepaper, a few tokens and a simple smart contract in a dodgy country to attract purchasers and their money for later developing a project that for the high majority fail or not even begin, GOLDENUGGET has upset the market by redesigning the concept of ICO's, STO's or crowdfunding.

GoldeNugget is an existing project, with over 3,000,000.00 Euro's already invested in West Africa in earth moving machines for the gold industry. Where you can really feel the dust, the noise, and the smell of business. Where people really have an objective, where people really see actual results in their hands at the end of the day. Call it "Old Economy", however this business was once the actual value of money, the same money that still today allows us to purchase bread.

So why not unite an old dirty, but real business with new innovative industry such as Crypto, in Switzerland where purchasers can rely on a predictable legal framework.

IEO stands for Initial Exchange Offer. We are not a Crypto Exchange, however we exchange our issued Tokens with our manufactured Gold through different mechanisms of simple exchange or Dutch auction.

In order to participate in our Crowdfunding we have opted to implement the KYC and AML procedure and to sell our Tokens on reliable Exchange platforms so that purchasers understand the difference between a real and sustainable project versus a possible scam.

This allows us to transmit all the possible safe and safeguarding measures in terms of trustworthiness and clarity on the project.





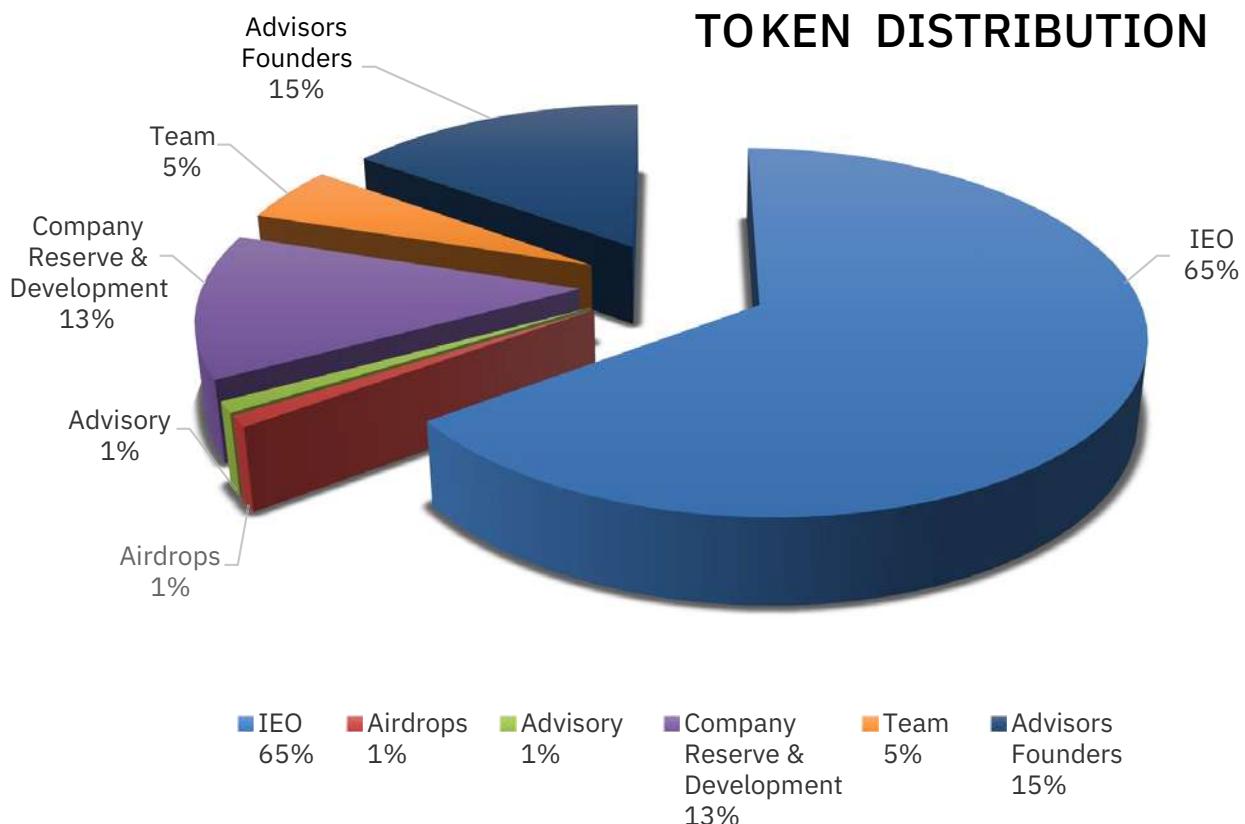
Token Distribution



5. Token Distribution

65% of all GNTO Tokens will be available during the IEO period. 13% of all GNTO Tokens will be assigned to an internal fund for future industrial projects we have under development.

The fund tokens will only be used to generate new industrial revenue. 15% of all GNTO Tokens will be allocated to Advisors, Partners and Founders. As Partners we consider Tax, Accounting, Legal, marketing and other Partners. 5% of all GNTO Tokens will be allocated to the Team that has put countless hours and for their important contribution to the project creation from the Token to the Blockchain. 1% Of all GNTO Tokens will be distributed to the Advisory committee. Their role and importance in the creation of the project has contributed greatly. 1% Of all GNTO Tokens will be distributed as Airdrops.





SRO and Locking Scheme

6. SRO and Locking Scheme

We will lock the Tokens for a period of 120 days. According to the Swiss regulatory system, when dealing with precious metals, one must undergo a very tight scrutiny and be affiliated to a Self-regulatory organization (SRO).

“The Anti-Money Laundering Act states that financial intermediaries can become members of a self-regulatory organisation under civil law as a way of ensuring compliance with due diligence requirements. This is an alternative to direct supervision by FINMA.”

Within the scope of its prudential supervision of banks, securities dealers, insurers and institutions under the Collective Investment Schemes Act (CISA), FINMA also monitors adherence to requirements set out in the Anti-Money Laundering Act (AMLA). Financial service providers not subject to prudential supervision must either be affiliated to a self-regulatory organization or be supervised directly by FINMA.

In connection with carrying out the activity of gold broker, and before making gold transactions, GoldeNugget will be affiliated to a SRO organization.

USE OF PROCEEDS

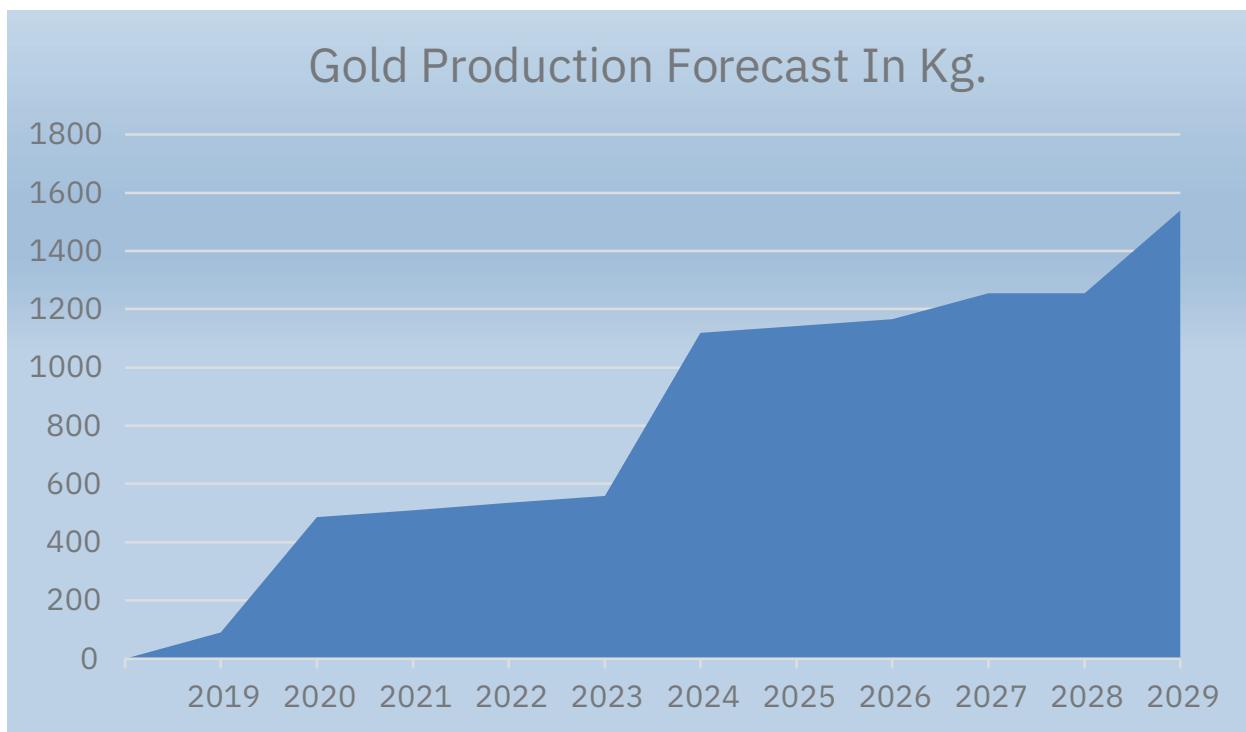


As stated above, our Vision is “To become the most influential innovator in the field of ground mining on the planet, that’s what we aim to. As you know, ground mining is not a very ecological industry, we, at GOLDENUGGET want to revolutionize it and become the most clean miner on earth, respecting the environment and leaving all sites, once the mining operations will cease, as if no action at all has been made. Follow us and you’ll see it with your eyes.”

The funds collected in the IEO process will be allocated for the expansion of Goldenugget's business in the following fundamental purposes:

Acquisition of a portion of a Hard Rock mining concession which will allow us to extract gold for the next 20 years including the possibility for expansion.

Acquisition and installation of the most eco-friendly and advanced turn key Carbon In Leach manufacturing plant with the processing capacity of 2,000 Ton/Day of Gold ore and allowing us to produce as a first stage at least 500 Kg/Gold per year to be increased regularly throughout the course of the years.

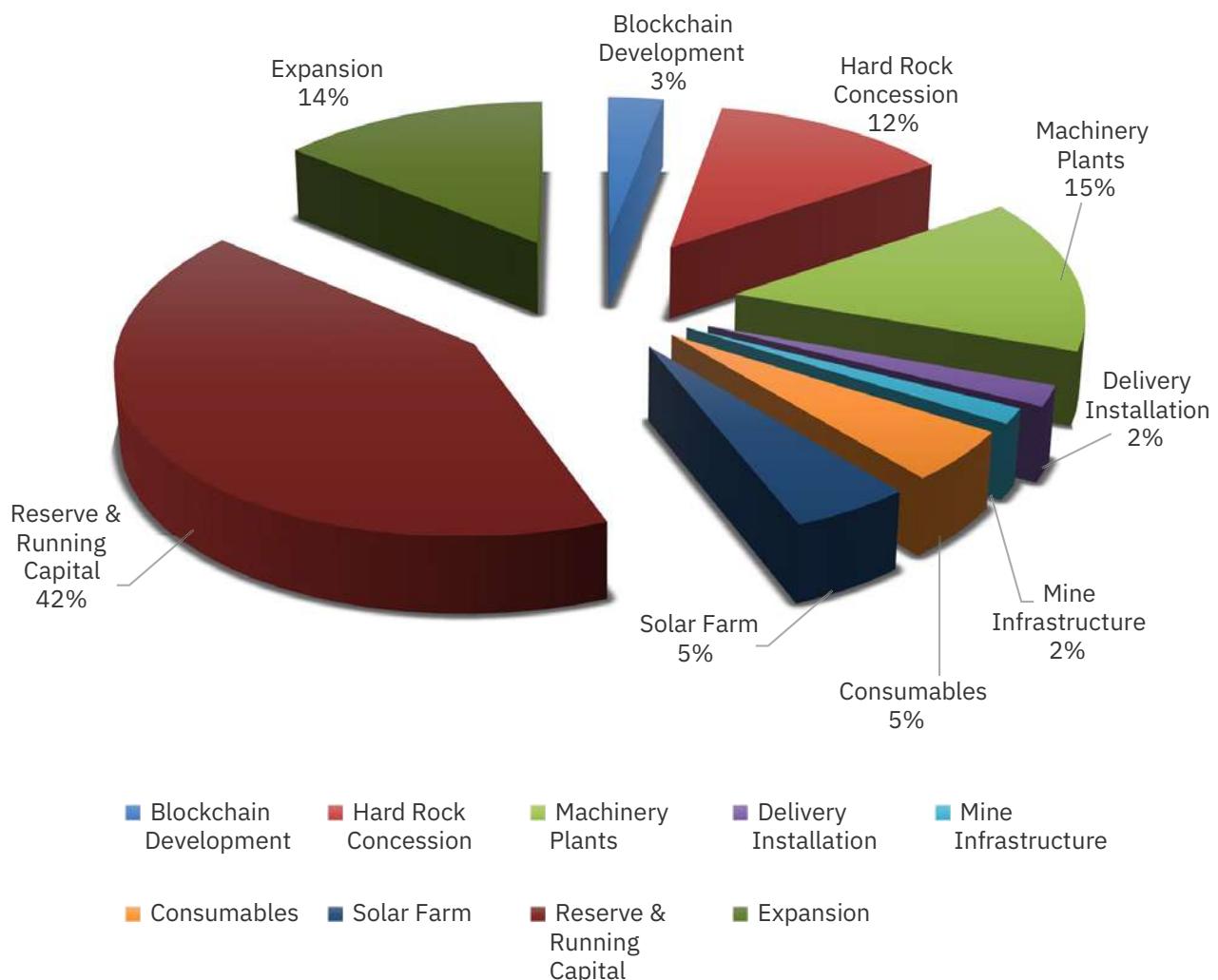


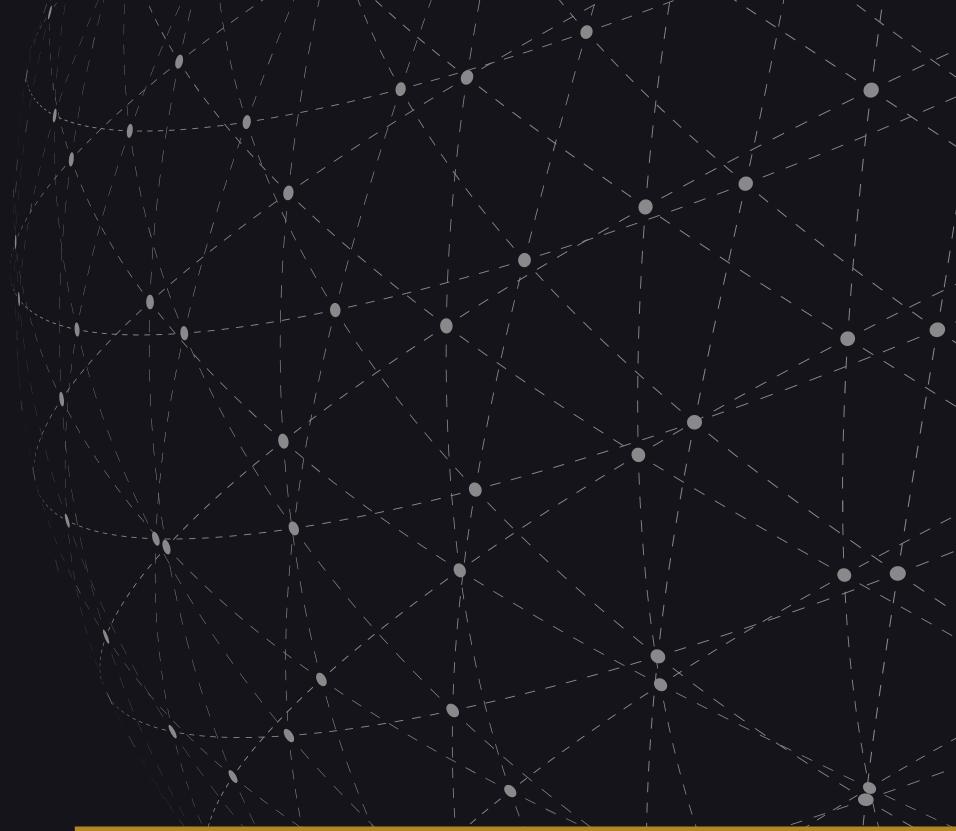
Acquisition and installation of a state-of-the-art Solar farm by fact allowing us to produce our own energy and not be of burden to the Ghanaian electricity lines. Pieffe Consulting S.A is a Swiss registered company. The scope of the company is the manufacturing, the importing, the exporting and the brokerage of precious metals. Once the affiliation procedure to the VQF has been completed, Pieffe Consulting S.A through the brand name Goldenugget, will sell and Dutch auction the Gold manufactured and supplied by Afro Splendid Minerals.

Afro Splendid Minerals Co. Ltd. Is a Ghanaian company. The scope of the company is to Mine, Rent, trade and export Gold. Once the affiliation procedure to the VQF has been completed, Afro will provide, manufacture and deliver Gold to Pieffe Consulting S.A for it to be sold and Dutch Auctioned.

Both companies are owned and controlled by our founders and once the SRO affiliation will be completed they will be perfectly compatible; one manufacturing and the other selling and auctioning the mined gold.

USE OF PROCEEDS





Legal Aspects



7. Legal Aspects

A) GENERAL INFORMATION

1. In order to fund the development of GoldeNugget, GNTO tokens will be created on the Ethereum blockchain and will be sold to the public (the “IEO Placement”).

2. The GNTO tokens will be issued by a technical process that uses the “Blockchain ERC20 technology. This is an open source IT protocol over which GoldeNugget has no rights, control or liability in terms of its development and operation. The GNTO tokens distribution mechanism will be controlled by a Smart Contract; this involves a computer program that can be executed on the Ethereum network or on a blockchain network that is compatible with Smart Contract programming language.

3. The GNTO is a token that will allow the user to access the service provided by GoldeNugget’s platform, i.e. the purchase of physical gold and other precious metal from the GoldeNugget Utility Token.

4. The GNTO does not have a performance or a particular value outside GoldeNugget’s platform. The GNTO shall therefore not be purchased or used for speculative or investment purposes.

5. The sale of the GNTO is final: the GNTO is non-refundable and not redeemable.

6. As of the day of the IEO Placement, no non-action letter has been released from the Swiss Financial Market Supervisory Authority (“FINMA”) providing for a formal qualification of the GNTO as utility, payment or asset token pursuant to the Guidelines (the “Guidelines”) issued on February 16, 2018 by FINMA.

B) TOKEN DOCUMENTATION

7. This white paper (the “White Paper”) together with the GNTO Terms and Conditions (the “Terms & Conditions”, see www.goldenugget.ch, as amended from time to time, shall form the entire documentation for the GNTO sale (<https://github.com/goldenugget>).

C) KNOWLEDGE REQUIRED

- 8.** Any purchaser of GNTO shall understand and have significant experience of cryptocurrencies, blockchain systems and services, and understand the risks associated with the crowdsale as well as the mechanisms related to the use of cryptocurrencies (including their storage). The GNTO tokens will be issued by a technical process that uses the “Blockchain ERC20 technology. This is an open source IT protocol over which GoldeNugget has no rights, control or liability in terms of its development and operation. The GNTO tokens distribution mechanism will be controlled by a Smart Contract; this involves a computer program that can be executed on the Ethereum network or on a blockchain network that is compatible with Smart Contract programming language.
- 9.** The purchaser shall carefully review the Token Documentation so to understand the risks, costs and benefits associated with the purchase, storage and use of the GNTO.

C) RISKS

10. Acquiring GNTO and storing them involves various risks, in particular (but not limited to) the risk that GoldeNugget may not be able to develop or exploit its blockchain, to operate its platform and/or its business, to provide the services to which the GNTO relate and/or is forced (in particular due to changes in the legal environment and/or issuance of new laws or regulations and/or new leading interpretation of current legal framework and/or case law, which might also have a retroactive effect) to stop its operations or change its business model. Therefore, and prior to acquiring any GNTO, users should carefully consider the risks, costs and benefits of acquiring the GNTO in the context of the crowdsale and, if necessary, obtain independent legal and tax advice in this regard.

11. Any interested person who is not in the position to understand or to accept the risks associated with the activity (including the risks related to the business and operations of GoldeNugget) or any other risks as indicated herein or in the Token Documentation) shall not acquire the GNTO.

E) NO INVESTMENT INVITATION

12. This White Paper is not and shall not be considered as an invitation to enter into an investment. It does not constitute or relate in any way nor should it be considered or interpreted as an offering of securities in any jurisdiction. The purchaser shall carefully review the Token Documentation so to understand the risks, costs and benefits associated with the purchase, storage and use of the GNTO.

13. This White Paper does not include nor contain any information or indication that might be considered as a recommendation or that might be used to base any investment decision.

14. This White Paper does not constitute an offer or an invitation to purchase shares, bonds, securities or rights relating to GoldeNugget or to any related or associated company (the “Company’s Group”).

F) NO SECURITY

15. The GNTOs are not convertible in shares or certificates of the Company or of the GoldeNugget's Group and do not grant any right to receive any such share or certificate. Any interested person who is not in the position to understand or to accept the risks associated with the activity (including the risks related to the business and operations of GoldeNugget) or any other risks as indicated herein or in the Token Documentation) shall not acquire the GNTO.

16. The GNTOs do not confer any direct or indirect right to GoldeNugget's or the Company's Group capital or income and, in particular, do not grant any right to dividends or interests or to any other share or participation to the GoldeNugget or the Company's Group revenue or earnings.

17. The GNTOs are not proof of ownership of any assets belonging to GoldeNugget or the Company's Group or of a right of control over GoldeNugget or the Company's Group and do not grant to the owner any right to assets of the GoldeNugget or the Company's Group.

18. The GNTOs are not shares or participation certificates and do not give any right to participate to, or vote in, the general meeting of the GoldeNugget or the Company's Group or to influence in any way the respective corporate governance or the decisions of the corporate bodies of the GoldeNiugget or of the Company's Group.

19. Subject to Article G. below, and based on the above, at the date of the IEO Placement, GoldeNugget considers that the GNTO does not have the legal qualification of a security pursuant to Swiss law and does not qualify therefore as an asset token in Switzerland as interpreted by FINMA in the Guidelines.

20. Pursuant to the Guidelines and current practice, the GNTO is a utility token which can be used only on and/or gives exclusively access to the GoldeNugget's platform and is not intended to be used as an investment.

21. The listing of the GNTO on a trading platform is exclusively aimed at allowing additional users to use and/or to access the GoldeNugget's platform and not for speculative purposes and does not change the legal qualification of the token as a utility token.

G) CHANGES IN THE LEGAL ENVIRONMENT

22. The IEO Placement and the purchase of the GNTO is taking place within an uncertain legal environment which may be subject to sudden modifications. Regulatory authorities are carefully scrutinizing businesses and operations associated to cryptocurrencies in the world.

23. Regulatory measures, investigations or actions may impact on GoldeNugget's business and even limit or prevent it from performing or developing its operations.

24. Any person acquiring GNTO shall be aware that GoldeNugget's business model and the Token Documentation may change because of new legal, regulatory and compliance requirements from any applicable laws in any jurisdictions, including with retroactive effect. In such a case, purchasers and anyone acquiring the GNTO acknowledge and accept that neither GoldeNugget nor any Company's Group shall be held liable for any direct or indirect loss or damage caused by such changes.

25. The purchase of the GNTO may be conditional upon the positive conclusion of an AML/KYC identification process and the purchaser may be required to provide to GoldeNugget or to such other third party as indicated by the GoldeNugget all requested documents and information necessary or useful to GoldeNugget to complete the AML/KYC process.

G) NO OFFER – NO INVESTMENT ADVISE – NO REPRESENTATIONS AND WARRANTIES

26. This White Paper is not and shall not be construed as an offer, personal recommendation or solicitation to conclude a transaction and should not be treated as giving investment advice.

27. GoldeNugget is not to be considered as an advisor in any legal, tax or financial matters. Any information in the White Paper is given for general information purposes only and GoldeNugget does not provide any representation and/or warranty as to the accuracy and completeness of the information included in the White Paper.

28. Given the lack of qualification of tokens in most countries, the purchaser is strongly advised to carry out a legal and tax analysis concerning the purchase and ownership of GNTO according to his/her/its nationality and place of residence.

I) IMPORTANT INFORMATION AND DISCLAIMER

29. The GoldeNugget will do its utmost to maintain operational and to further develop the platform and/or to continue providing the services highlighted in this White Paper. Anyone undertaking to acquire the GNTO shall be aware that GoldeNugget does not provide any guarantee that the platform will continue to be operational and/or that the services will continue to be provided.

30. By purchasing the GNTO the purchaser acknowledges and agrees that the GoldeNugget assumes no liability or responsibility for any loss or damage that would result from or relate to the purchaser failure to receive (or to timely receive) the GNTO or to the incapacity to use the GNTO, as well as for any failure or malfunction of the respective Smart Contract, except in case of intentional misconduct or gross negligence directly attributable to the Company.

31. The GNTO is based on the Ethereum ERC20 protocol. Any malfunction, unplanned function or unexpected operation of the ERC 20 protocol may cause the GoldeNugget network or the GNTO to malfunction or operate in a way that is not expected. Moreover, the native Ethereum protocol account unit may itself lose value in a similar way to the GNTO, and also in other ways. The GoldeNugget assumes no liability or responsibility in this respect except in case of intentional misconduct or gross negligence directly attributable to the Company.

32. The GoldeNugget assumes no liability or responsibility whatsoever for any loss of GNTO or situations making it impossible to access the GNTO, which may result from any actions or omissions of the user, as well as in case of hacker attacks.

33. The IEO Placement has not applied for the obtainment, nor obtained, any “visa” from the French Financial Market Authority under the system of optional approval set forth under French law.

J) USER REPRESENTATIONS AND WARRANTIES

34. By participating in the IEO Placement and by purchasing GNTO the purchaser confirms that he/she/it:

- a)** has read and understood the Token Documentation and accepts to be legally bound by its terms;
- b)** has sufficient knowledge about the nature of the cryptographic tokens and has significant experience with, and functional understanding of, the usage of and the intricacies of dealing with cryptographic tokens, cryptocurrencies and blockchain-based systems and services;
- c)** has fully understood and accepts the risks connected with the purchase of the GNTO as outlined, among others, in the Token Documentation, including those related to possible changes in the legal environment;
- d)** is familiar with all related regulations, in particular (but not limited to) in the specific jurisdiction in which the purchaser is based, and has received competent advice that participating to the IEO Placement and purchasing cryptographic tokens is not prohibited, restricted or subject to additional conditions of any kind;
- e)** is entitled to purchase GNTO in the IEO Placement without requiring any local authorization and is in compliance with the local, state, and national laws and regulations when purchasing;
- f)** is authorized and has full power to purchase the GNTO;
- g)** is not and will not be at the time of the IEO Placement a US citizen, resident or entity nor is the purchaser purchasing the GNTO or signing on behalf of a US citizen, resident or entity;
- h)** is not and will not be at the time of the IEO Placement a Chinese citizen, resident or entity nor is the purchaser purchasing the GNTO or signing on behalf of a Chinese citizen, resident or entity;
- i)** is not and will not be at the time of the IEO Placement a Japanese citizen, resident or entity nor is the purchaser purchasing the GNTO or signing on behalf of a Japanese citizen, resident or entity;
- j)** is not and will not be at the time of the IEO Placement a Saudi Arabia citizen, resident or entity nor is the purchaser purchasing the GNTO or signing on behalf of a Saudi Arabia citizen, resident or entity;
- k)** will not use the IEO Placement for any illegal activity, including but not limited to, for money laundering and/or the financing of terrorism;
- l)** the purchase and storage of the Token will not constitute a violation or breach of any applicable law by the purchaser, in particular in his country of citizenship or residence;
- m)** purchases the GNTO because he/she/it wishes to have access to the GoldeNugget's platform; and
- n)** is not purchasing the GNTO for the purpose of speculative investment or usage.

K) GOVERNING LAW – ARBITRATION

35. The Token Documentation, the IEO Placement and the purchase of the GNTO shall be governed by and construed in accordance with the substantive laws of Switzerland without regard to the conflicts of law rules and without regard to the rules of the Vienna Convention on the International Sale of Goods dated 11 April 1980.

36. Any dispute, controversy or claim arising out of or in connection with the Token Documentation, the IEO Placement and/or the purchase of the GNTO, shall be finally settled in accordance with the Swiss Rules of International Arbitration of the Swiss Chambers' Arbitration Institution in force on the date on which the notice of arbitration is submitted in accordance with such rules. The number of arbitrators shall be 3 (three), the arbitrators to be appointed in accordance with the said rules. The seat of the arbitration shall be Lugano, Switzerland. The language of the arbitration shall be English. The GNTO is based on the Ethereum ERC20 protocol. Any malfunction, unplanned function or unexpected operation of the ERC 20 protocol may cause the GoldeNugget network or the GNTO to malfunction or operate in a way that is not expected. Moreover, the native Ethereum protocol account unit may itself lose value in a similar way to the GNTO, and also in other ways. The GoldeNugget assumes no liability or responsibility in this respect except in case of intentional misconduct or gross negligence directly attributable to the Company.



Roadmap

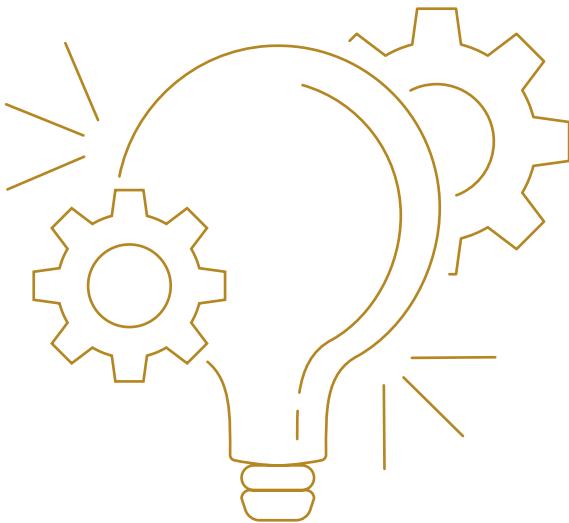
8. Roadmap

04/2011		West African Afro Splendid Minerals Co. Ltd starts with over 3,000,000.00 Euro Investments.
01/2018		Decision to invest into a Blockchain project is approved
05/2018		Project Start: Workshop for strategic decision
06/2018		Project Launch: Blockchain development starts
07/2018		Project Website: Website development start
09/2018		Smart Contract: prototypes development + Crash Tests
01/2019		Blockchain: Blockchain Completion + crash tests
03/2019		White Paper: Completion + Token Completion
05/2019		Launch: IEO launch
10/2019		SRO: SRO Affiliation Sales: Gold Sales Start Auction: Dutch Auction Start
12/2019		Mining: Ghana mining operations start 1st Phase. Gravity
12/2019		Mining: Ghana mining operations start 2nd Phase. CIL (Carbon In Leach)



Conclusion





A first conclusion could be the easiest one:
Goldenugget is a transparent and eco friendly project
which gives purchasers the opportunity to be part of the
first and most innovative physical gold mining project.

Our second conclusion is that giving the possibility to
every purchaser to exchange the GNTO with its value
in physical gold gives value to the project, and mainly
gives the possibility to the purchaser to get physical
gold, extracted in our gold mines.

We put a lot of attention to the transparency of our
project and our IEO to avoid any doubt for anyone who
is interested in give it a go. We have been observing the
Crypto market in the last 2 years, and as you probably
know, most of the projects were closed down before
reaching the soft capital, or even defined as scams.
We, at GoldeNugget consider any individual who will
trust our project, and purchase our tokens, a partner
who wants to be part of a long term project. This is only
the beginning of the revolution GoldeNugget wants to
operate in the field of metal mining systems. Our plans
are to become the reference for new and eco-friendly
metal mining systems around the world.



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