



Rough Business Plan/Timeline/Outline – Bullet Point Form
DRAFT 2 – SAT SEP 24, 2016

1. *To establish and grow* an excellent reputation on *Localbitcoins.com* - the focus being on premier customer service. **(ongoing / complete)**
2. *Migrating* preferred customers from LBC to ezBtc – the key target being high value trusted repeat buyers.
3. *To build* a functional user-friendly website for customer verification and trade requests, and in turn being known for providing knowledgeable, reliable and consistent customer support. We will strive to ensure that all orders are complete within our “one hour guarantee”. At this stage (ezBtc v1), all trading is done manually using external wallets. **(complete but development ongoing)**
4. *Establish* real life components to our online presence, including office space for administration and in person cash trading, a nationwide ATM network and toll free customer support. **(complete and evolving)**

Our first proposal from outside investment – the investor assessed the value of ezBtc to be CA\$200,000. Both parties mutually declined the offers presented to each other.

5. *Taking a step back* - assessing ezBtc’s shortcomings; an audit of the accounts would highlight where we are overspending, in turn we would put procedures in place to learn from and correct our mistakes.
****Prepare for 2nd phase of growth – this is ongoing, eliminating all borrowing unless it’s at an obvious advantage for the company, establish a network of traders who are open to doing “swaps” when bitcoin is low, Swaps are 24 hour deals based on single trades.***
6. *Become Independent* by devising a plan that allows us to make a large bulk bitcoin purchase. Potentially from overseas as a one off, or through a network of several deals using various methods of payment. This is *in process*. ezBtc’s goal is to ensure that we have a consistent coin stock on hand to reduce unnecessary expenses such as loan interest and repayment.
7. *Prepare for launch* – find investors who ezBtc want to work with, that will help take us to the next level. We look for investors not only for the financial interest, but also for their ability to collaborate and help progress us to be the best we can. Success is measureable on multi-levels and we firmly believe that collaboration, along with being customer-focus lead, will place us on the track to success. The Bitcoin community lacks a customer-service lead company; we will fill this void.
8. *Scale. Scale. Scale.* Build our flagship product: A Canadian dollar bitcoin exchange with a one-hour deposit and withdrawal (BTC instant) as standard. There is very modest competition (two companies) that currently trade on average 250 coins a day - we know our product is far superior. We acknowledge that the volume isn’t on the scale of the major exchanges worldwide, but the

profit, for simple enacting trades and processing deposits and withdrawals, is quite tidy, and for the most part, automated.

Conservative estimated company value at Launch of Exchange \$750,000 expecting to reach \$1 million once the user-base and volume increases over the following few months.

UPDATE: SEPTEMBER 24TH

We've begun negotiations to acquire a turnkey Crypto-exchange, we are receiving presentations on Monday September 26th, aiming to launch as soon as possible after that. We will require some AML/KYC approvals including FINTRAC but don't foresee much delay as we have a legal team prepared to hand this. We will also require full audits of the code we acquire. We have consulted with top cyber-security experts to ensure the site is safe and secure.

In the interest of security we intend to have a soft low limit launch and increase limits from there as our security team sees fit.

NOTES

Thanks to our strong foundation and reputation in the community, almost all traders are ready to join our exchange once launched and I (David Smillie) have made the point to ensure I have not merely made contact with these colleagues, soon to become customers. I've gone the extra step to stand out and be memorable. This project has evolved rapidly and a bit backwards. It was never intended to be so successful and therefore not planned and funded the way I would've liked to have done it. At times we have been playing catch up, and overspending on borrowing costs to meet customer demand. Presently we are working hard to reorganise and structure our workflows to ensure we remain sustainable and profitable.

Another side note: I do pretty much everything, and it's a lot of work it takes up almost all of my time. Once we eliminate our modest debt (this is BTC debt, not company debt as the company doesn't have much fiat credit available, and it's useful to keep - simply a bank overdraft of \$4,000) I would like to get some help and train some staff. Alternatively, if investors had the desire to pitch in, even better. We could work on a payment structure for work done by shareholders.