electrominer

SELF-POWERED BLOCKCHAIN DATACENTERS

WHITE PAPER

Version 1.4 –4/02/2018

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The purpose of this White Paper is to present technical aspects of the Electrominer project for the potential Token purchasers regarding the proposed Token Launch. This information is not intended to be exhaustive and does not constitute a contractual relationship. Its sole purpose is to provide reasonable information to the potential Token holders to determine whether to undertake their own accord, a thorough analysis of the company with the intent of acquiring Electrominer Tokens.

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CONTENT

1. ABSTRACT

Blockchain technology offers different types of digital values which have created a lot of opportunities for the mankind. Today, funds can be securely stored, transactions can be conducted in a much cheaper and faster way while staying decentralized, and cryptocurrency can be mined by anybody. A significant number of digital currency users have discovered and joined the crypto-world through mining process. Nowadays crypto mining became the area of interest for entrepreneurs and investors rather than for individuals. As for home mining, higher electricity rates, limited home space and lack of engineering skills can make the mining process more problematic and less profitable. Another challenge for crypto mining is to remain environmentally friendly, because most of the mining facilities are powered by fossil fuel power plants.

2. BACKGROUND

2.1. Market Overview

As blockchain technology is becoming more advanced, more and more people are ready to move from fiat-based to blockchain-based financial systems. Since January 2017, cryptocurrency market cap has increased from 7B USD to 617B USD. (See Figure 1)
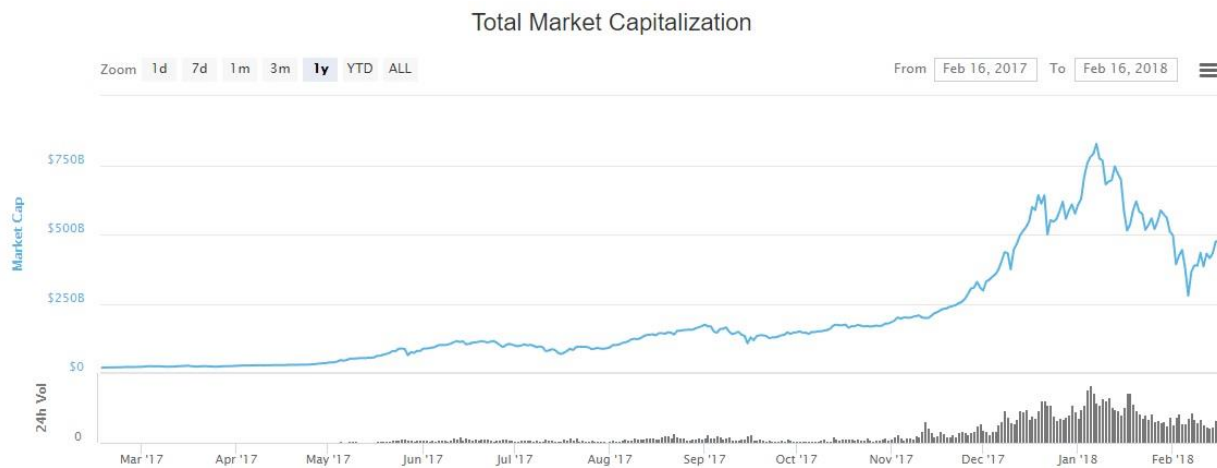

Figure 1: Total Market Capitalization[1]

Many Blockchain-based cryptocurrencies are backed by PoW (Proof of Work) to utilize transactions and generate new coins. This implies the need for big amounts of computing capacity, electric energy

and millions of integrated circuits, located all over the world. This process represents the fundamental part of the Block chain's efficiency and security.

Electrominer is a crypto-project developed by industry professionals in Green Energy Production, Construction and Information Technologies. The project is aimed at using alternative energy and energy-saving technology for currency "mining".

2.2. Global Problems of Cryptocurrency Mining

2.2.1. High Demand for Electricity

Regardless of the exact electricity consumption, we have observed that the amount of electricity usage is on the rise due to fact that miners are squeezing in more kilowatt-hours in the same (and even decreasing) amount of revenue. At the same time, now the price of Bitcoin is at its record high. As a result, despite the block reward halving in 2016, the current lower bound on Bitcoin's electricity

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[1] https://coinmarketcap.com/coins/

consumption now exceeds the upper bound from the first half of 2015. With the Bitcoin network processing 300,000 transactions per day, this means electricity consumption per single transaction equals 55 kilowatt-hours even in the most optimistic case. This is enough to power a single U.S. household for two days. And since a new block reward halving event is years away from now, Bitcoin isn't likely to become more sustainable any time soon.
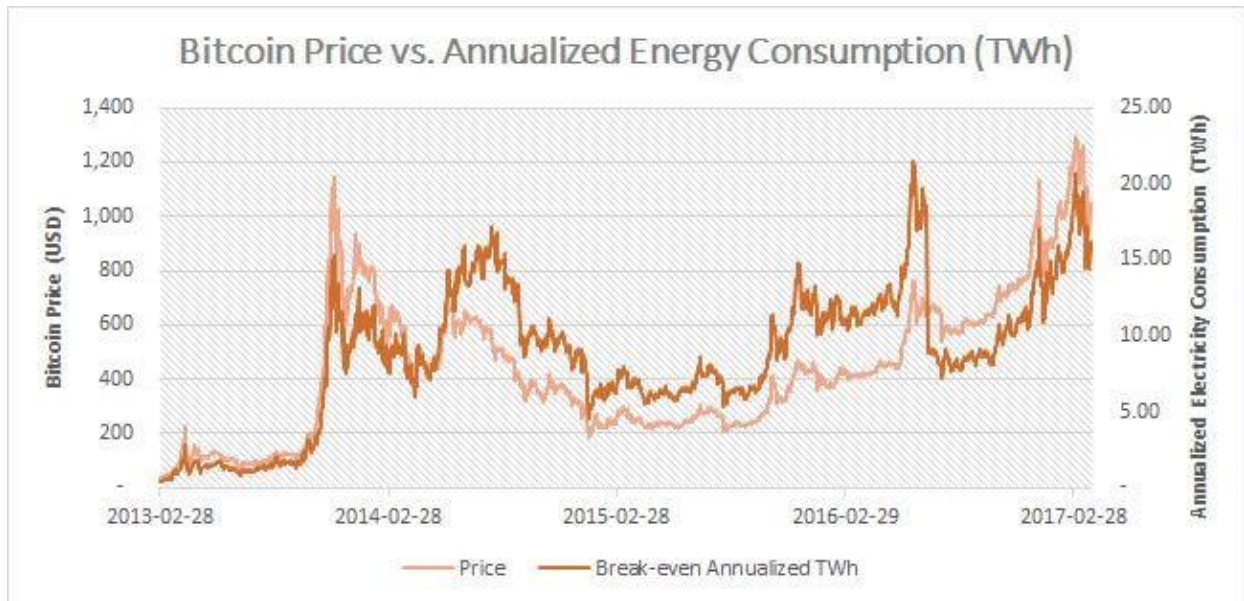
Figure 2: Comparison of worldwide electricity consumption to Bitcoin price in 2013-20172

2.2.2. Carbon Footprint

Today, each Bitcoin transaction requires the same amount of energy used to power nine homes in the US for one day. The total energy use of this web of hardware is huge—an estimated of 31 terawatt-hours per year. More than 150 individual countries in the world consume less energy annually. And that power-hungry network is currently increasing its energy use every day by about 450 gigawatt-hours, roughly the same amount of electricity the entire country of Haiti uses in a year. The carbon footprint of the mine equals the footprint of flying one Boeing 747-400.

Figure 3: Comparison of tons of CO2 per hour

[2] https://digiconomist.net/bitcoin-electricity-consumption

With the Bitcoin network processing roughly 300,000 transactions per day, or 12,500 transactions per hour, this translates into a footprint of between 2 and 3 kg CO_2 per transaction. Electrominer is estimated to produce 3 Bitcoins per hour ($250,000 / $3,500 / 24-hours), which comes down to 8 to 13 tons of CO_2 per mined coin.

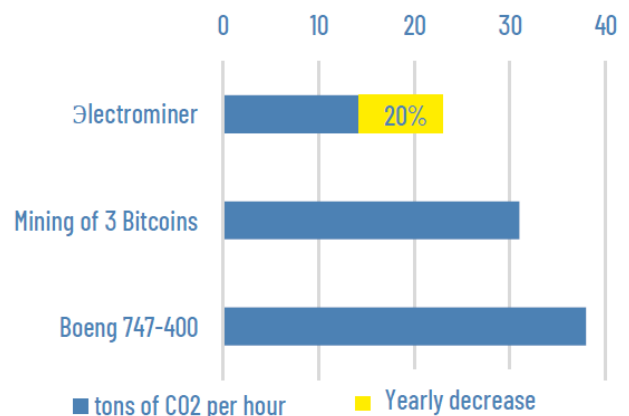Alternative energy usage allows us to reduce electricity costs up to 100%. Therefore, solar panels as an energy source allow us to reduce carbon footprint to 0 CO_2 per hour. Despite different opinions of countries' leaders and various communities we strongly believe that Global Warming exists and has a devastating impact on the environment we live in. Usage of solar panels during "mining" process allows us to be a part of the solution to this major problem.

2.3. Issues of Cryptocurrency Miners

- Electricity Expenses

On average, cryptocurrency miners may pay up to 45% of their mining rewards for Electrical Bills, which have a significant impact on their profit margins. Electrical overuse and limited space availability make mining process difficult and less profitable.

According to the calculations regarding Bitcoin mining profitability (the same day when this document was written), the electricity bill constitutes almost half of the mining profit (calculated by average California electricity cost per kW/h)3.

Power expenses
45%

Net profit
55%
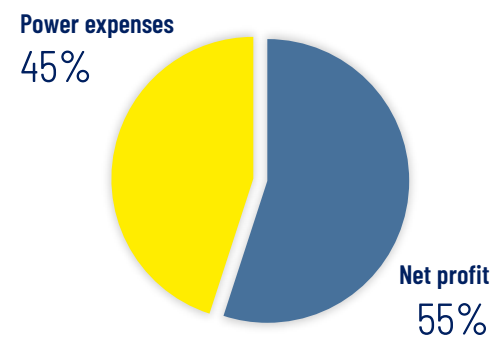
Figure 4: Electricity Expenses

- Network Hashrate Growth and Coin Price Volatility

It is well-known that digital coins have a high price volatility. Starting January 2018, the bitcoin price has decreased by ~50% by February, 6.

In addition to steadily growing network Hashrate of each algorithm, miners have the risk that the operational expenses will exceed their income from mining.

Lowering the operational costs will allow to reduce the likelihood of becoming unprofitable.

- Hardware Purchase and Maintenance

The crypto-coins differ from each other in terms of block hashing algorithms. Earlier, CPUs and GPUs used to be profitable for every mining algorithm. Later, processor manufacturers produced the new hardware exclusively for mining cryptocurrencies. ASIC (application-specific integrated circuit) usually

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3 http://whattomine.com/

supports only one algorithm. It is more power-efficient and has the power capacity of dozens or even hundreds of video-cards. The network Hashrate, increased by ASICs' connection, makes CPU/GPU mining financially unrewarding. However, since not every algorithm has been ASICed, some coins can still be mined with GPUs and bring some financial gains.

Furthermore, the mining hardware is constantly developing. Since 2013 the Bitcoin miner Antminer model S1, 186 GH/s (gigaHashes/second) with power efficiency ratio 0.5GH per Watt, was upgraded almost by 10 times, what made it a very powerful and efficient model. The latest S9 version has 13TH/s (13000 GH/s) with power efficiency of 10GH per Watt, which is 70 times more powerful and 20 times more power-efficient, than S1.

The hardware gets obsolete and detrimental rapidly, forcing miners to invest into upgraded equipment every 1-2 years. Referring to the example above, zero power cost can extend a profitable mining period up to 4 years.

When people purchase mining equipment, they also face some challenges like pre-order delay period, high risk of stumbling across the fraudulent stores, logistics issues. Therefore, equipment installation requires some technical skills as well.

- Cloud mining problems

It is very common for Cloud Mining services to provide coins and algorithms for long-term contracts, on average for 24 months. High level of volatility and unpredictability of crypto-market make a two-year contract very unappealing for miners.

For instance, since summer 2017, the Hashrate of Dash, the x11 algorithm-based coin, has dramatically increased from average ~40 TH/s to more than 2 PH/s by the end of 2017. It is more than 60 times increase. The growth was triggered by the release of new X11 ASIC miners by Bitmain. The number of sold devices was so big that buyers' ROI turned to negative for the first months. Owning a 2 years Dash mining contract could turn to an unfair deal as well.

3. INTRODUCTION

3.1. Summary

Electrominer, is a currently developing a modern and innovative cryptocurrency cloud mining platform and mobile blockchain datacenter units in Southern California.

Electrominer is founded to seek and eliminate any technical problems yet encountered by mining and to provide a solution to both cost- and energy- inefficient methods of mining crypto coins. Electrominer, is a self-powered mining platform which uses solely clean energy for its mining equipment by developing solar panel fields as a main energy source, or other locally-available green energy such as geothermal or wind energy. Token holders can access computing capacity through the Electrominer Cloud Mining Web platform. The amount of guaranteed available capacity per token will grow proportionally to the amount of hashing power of our facilities. Users will no longer have to invest into their own mining equipment and facilities, nor pay for the electricity supplies needed for mining crypto coins. One of the main goals of Electrominer, is to create an online community for miners all over the world and to share the benefits of a self-sufficient mining platform.

LEAN ENERGY GENERATION
Electrominer is building its own solar energy generation plant to minimize electricity expenses and reduce negative environmental impact of Blockchain Technology
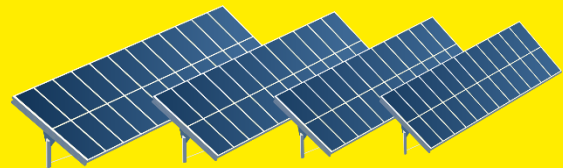
AUTONOMOUS MOBILE BLOCKCHAIN DATACENTERS
Electrominer Mobile Datacenter Units are based on shipping containers which can be easily transported anywhere.
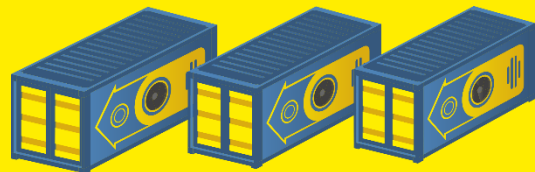
EASY-TO-USE EFFECTIVE CLOUD-MINING PLATFORM
Electrominer Cloud Mining Platform is a Web Portal where users can rent out Hashing Power for various algorithms, track the status of mining process and get support from Electrominer team. The platform is simple for new users and efficient for the experienced ones.

3.2. Features of Electrominer

- Unlimited terms and flexible conditions

The purchase of an expensive long-term contract is a serious decision which requires an intensive crypto-market research and the evaluation of the risk associated with tokens purchase.

We believe that the unlimited, flexible and adjustable contracts for self-increasing share of available hashing power will bring crypto-currency to a completely new level of financial reliability.

The ownership of the share of the hashing power on Electrominer cloud mining platform will provide the users with a real-time control over their balance. It will also give them the opportunity to make even 1-hour-long orders which can be cancelled any time.

Users can also manage hashing capacity by spreading it between multiple coins on multiple algorithms. The amount of available capacity directly depends on the amount of Electrominer Tokens held.

Figure 5: Demo of Electrominer's Web Platform

****Note: All Pictures shown are for illustration purpose only. The Electrominer Cloud Mining Platform is still under development and pictures represented do not reflect exact numbers or prices. Website's design and the range of tools are a subject to change.*

- Guaranteed Mining Capacity and the Multiplier

Mining Capacity per user may vary. It depends on the number of users online and the number of tokens held by each user. However, it can't be less than guaranteed capacity.

Guaranteed capacity is the amount of the share, represented by each token. For example, if the user holds 1,000,000 tokens and the total token supply is 100,000,000, his guaranteed capacity is 1% of the total Electrominer Mining capacity.

Besides guaranteed mining capacity, the Electrominer Platform will also add the floating multiplier to user's guaranteed capacity. It will depend on platform's current load, as unused mining power is spread between active users.

For example, only 70% of the total Electrominer's guaranteed Hashrate is used by the users at the moment. The rest 30% will be automatically spread between mining users as additional available for rent mining capacity, which is represented by a multiplier to the guaranteed capacity.

Since Electrominer team is planning to expand its mining power, the amount of guaranteed Hashrate per token will grow proportionally.

- **Low Fees**

Electrominer features ZERO* power cost and zero-emissions policy. We invest in solar panels for mining facilities in order to maximize miners' profit. It also allows us to contribute to the development of environmental solutions for the future of Blockchain.

- **Sustainable Facilities**

The utilization of alternative energy resources makes Electrominer, safer for the environment. And since shipping containers are cost-effective and fully recyclable, Electrominer, uses them for building mobile data center units. Cryptocurrency market is a superb way of creating a decentralized currency market, but it should be environmentally beneficial as well. Electrominer, is aiming to achieve this by guaranteeing alternative energy sources for its efficient mining computer modules. By doing so, Electrominer's goal is to inspire both new and existing tech companies to invest in the cleaner and greener Planet.

Electrominer delivers cryptocurrency cloud mining services using alternative energy for mining to launch ZERO power cost strategy. The Blockchain technology is changing the world. Today, it even gives us the possibility to get sustainable virtual currency and to change the way we use global resources.
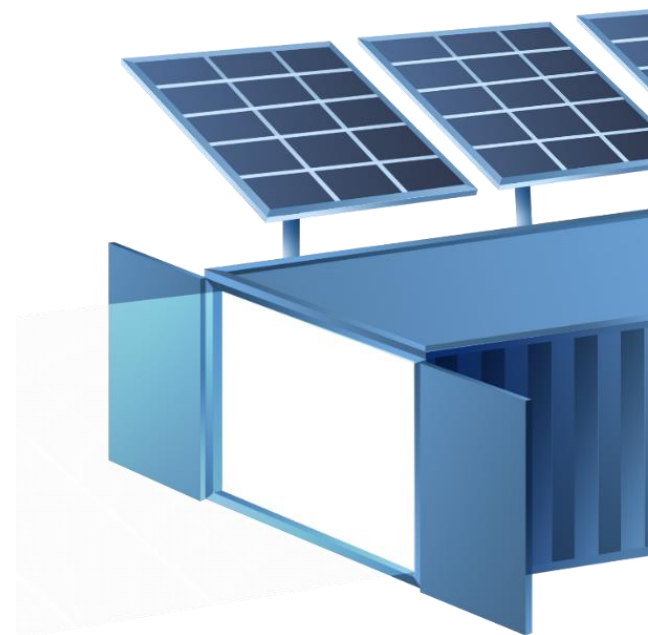
4. TECHNOLOGY AND SOLUTIONS

4.1 The Future of Blockchain & Solar Energy Industries

4.1.1. Generation of Solar Energy

The Blockchain's ability to generate unprecedented opportunities will lead to a generational shift in the Internet evolution. Blockchain needs a lot of computing power to function successfully.

In 2017, besides the cryptocurrency boom, there was another massive jump. The solar power industry went through its "all-time-high's". Now the price for PV solar panels is economical and encourages solar powered businesses to prosper and the California Government motivates local entrepreneurs to use solar energy by offering tax benefits. Figure 8 represents price reductions of Solar Panel from 2013 until 2017.
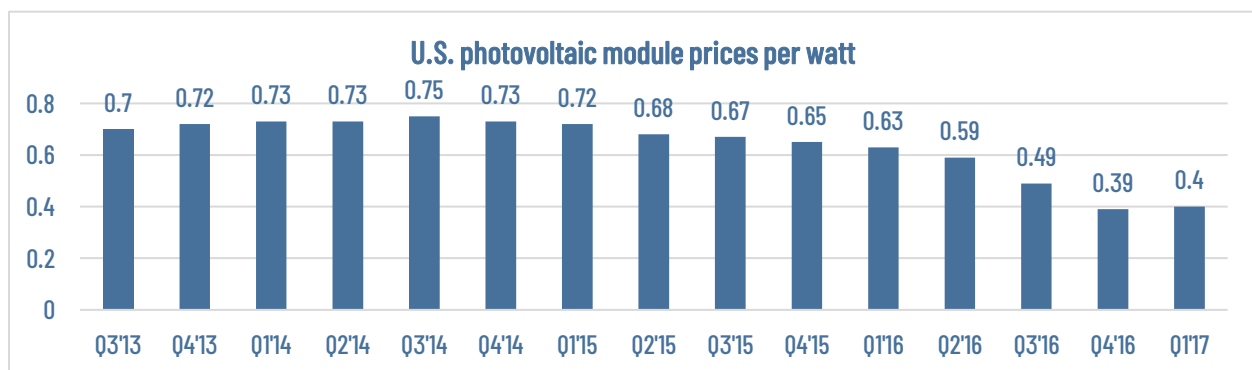
U.S. photovoltaic module prices per watt

Quarter	Price
Q3'13	0.7
Q4'13	0.72
Q1'14	0.73
Q2'14	0.73
Q3'14	0.75
Q4'14	0.73
Q1'15	0.72
Q2'15	0.68
Q3'15	0.67
Q4'15	0.65
Q1'16	0.63
Q2'16	0.59
Q3'16	0.49
Q4'16	0.39
Q1'17	0.4

Figure 8: US photovoltaic module prices per watt4

One of our goals is to help the growing industry stay environmentally friendly. Choosing the location for placing a solar plant is an important step. It is crucial to choose the location where the solar generating equipment will be used with the maximum return. Imperial county South-East California is one of the best places in the world to build a solar plant, because it has more than 300 sunny days a year. Electrominer is building its own clean energy electric plant in order to minimize electricity expenses and also take advantage of the geothermal energy available at night when solar power is unavailable.

The next important step is to have power energy backed up in case of sunlight shortage or other unexpected power system breakage. As the solution to this problem, we connect Electrominer to power grid and place diesel generators on site.

4.1.2.   ZERO Power Cost Strategy

Alternative energy sources have become more affordable than ever. However, besides the price, going solar has one more challenge - power storage. PV panels produce electricity only during daytime.

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[4] https://www.statista.com/statistics/216791/price-for-photovoltaic-cells-and-modules/

Unfortunately, the power storage technologies are not developed enough to serve industrial scales yet, and now the only affordable solution for mining is to get power from grid. Electrominer's ZERO Power Cost Policy is accepted by the company's members in order to reach its maximum power independence using all the available technologies and strategies. Electrominer will be purchasing power at night from the grid that is classified by the utility company as alternative energy to achieve our Zero Power Cost Strategy.

Electrominer will build more renewable energy plants, expanding blockchain technology and using green energy sources apart from solar.

4.1.3. The location

There are 815,271 acres in the Salton Sea study area with less than 5% slope that could potentially accommodate 103 GW of PV generation. In this area, 14,405 acres lie within 1 mile of 138 kV to 230 kV transmission access and could potentially accommodate 1.8 GW of PV, which is a conservative estimate of the resource that could be developable by 2030. Although the total capacity potential is extremely large, the developable potential is significantly smaller due to proximity to transmission, land access, financing, and utility demand, among others. There are 771,656 acres in the Salton Sea study area with less than 3% slope, which could potentially accommodate 77 GW of CSP. Within this area, 13,147 acres lie within 1 mile of 138 kV to 230 kV transmission access which could accommodate 1.3 GW of CSP. Due to the strong solar resource and relatively low slope constraints, there is a very high technical potential for CSP projects in the Salton Sea study area. However, as was noted in the solar PV section, while this capacity may be technically feasible, CSP development is also constrained by numerous factors, including its relative economic competitiveness and potential avian impact. Capacity factors for CSP technologies vary widely, with a range between 25% and 49%[5].

Electrominer has due-diligenced 120 acres of land in Imperial County, CA for future development and launch of ZERO Power Cost Strategy and Fully Self-Powered ecosystem of Blockchain Mining Industry.
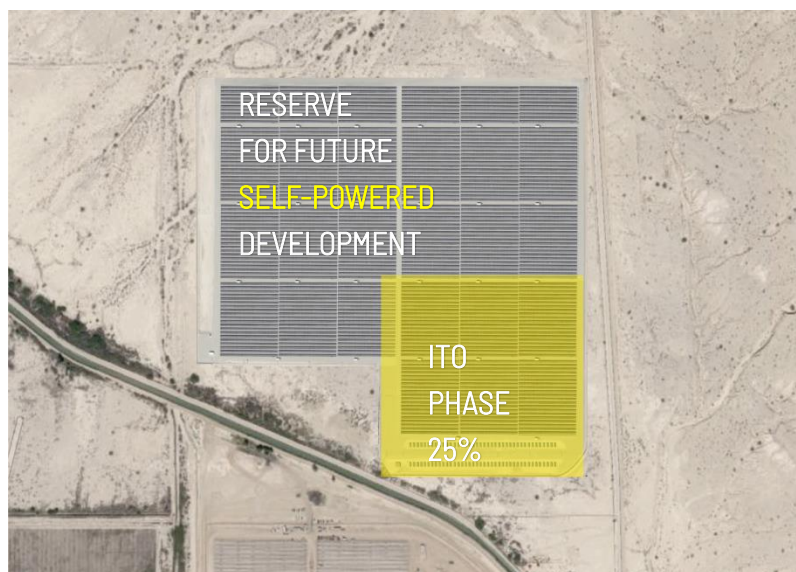

Figure 9: 120 Acres Master Plan

[5] https://www.nrel.gov/docs/fy16osti/64969.pdf

4.2 Mobile Blockchain Datacenters

The Electrominer Mobile Datacenter units are based on shipping containers. Maximum power load of one unit is approximately 165 kW/h, including mining hardware, cooling, control and security systems.

Every unit has remote-control software which allows monitoring the status of the equipment and to change the settings of every mining machine.

Figure 10: Preliminary Datacenter Design

Mobile Data Center Units are typically equipped with an exclusively designed air cooling system – to solve the problem with overheating. Liquid cooling methods are reasonably efficient, but still require a lot of electricity, sometimes, up to 30% of total power used by the datacenter. With Smart Fan Cooling Technology, Electrominer mobile Datacenters will use only 10% of total power usage. Electrominer also considers two-stage liquid immersion cooling systems as an alternative to the smart cooling system for the datacenters operating in severe weather conditions.

To stay protected from unauthorized physical access, the datacenters will be equipped with a digital multilevel access control which will grant access to only authorized engineers.

Electrominer Mobile Data Center is designed by the members of Electrominer Team, Professional Architects & IT Engineers who have decades of experience in design, construction and project development services.
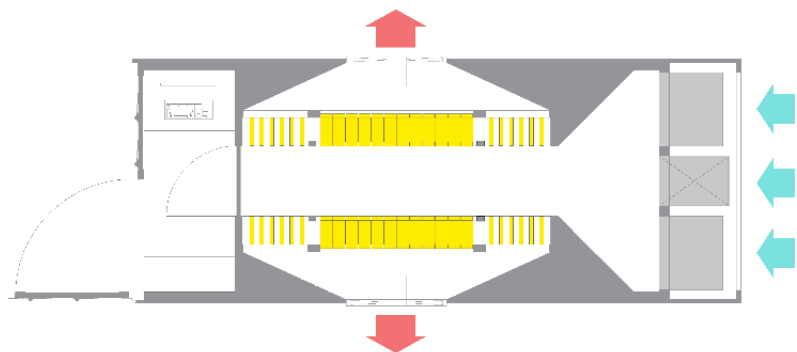

Figure 11: Preliminary Datacenter Plan

4.3   Cloud Mining Platform

Electrominer Cloud Mining Platform is a web portal where users can rent our powerful Hashing Power for various algorithms, track the status of the mining process and get support from Electrominer team when needed. We value everyone in crypto-community. Mining rewards are attracting a lot of newcomers, and our team is always here to make mining process simpler, more profitable and affordable.
- **How It Works**

Using the Electrominer Cloud Mining Platform will be an exciting experience. The mining process is simplified and can be done with the help of the following steps:

1. Buy Tokens.
   As holding Electrominer Token Tokens is a requirement for getting an access to the mining platform, users will need some Electrominer Token Tokens on their verified Ethereum wallet as well.

2. Purchase Membership Status.
   To start placing mining orders, users are required to purchase annual Electrominer Membership subscription for a very little number of Electrominer's tokens.

3. Replenish your mining balance
   To rent the hashing capacity, users need some crypto-funds on their mining balance.

4. Choose coins to mine.
   To start mining, the users will be provided with a great number of coins available for mining. For users' convenience, we will provide helpful information about every listed coin. For example: general information about the coin (technical specifications, website/announcement/explorer links), calculated 1hr/1day/1week profit of mining.

5. Place the order.
   After coins' profitability is evaluated and a decision is made, the only thing left is to adjust and start the order by setting the Hashrate limit and the amount of balance to spend on the order.

6. Get rewarded.
   Mined coins will be distributed to wallets' addresses, provided by the users.

PURCHASE TOKENS	REDEEM MEMBERSHIP STATUS	DEPOSIT BALANCE	GET YOUR CAPACITY SHARE	PLACE MINING ORDER	RECEIVE YOUR REWARDS

– Design of Electrominer Website and App

When it comes to design and user interface, the goal of the Electrominer Team is to make it intuitive and simple for new users and efficient at the same time for experienced miners. Electrominer's online service is created to provide the highest security level for user's funds. However, instead of creating and storing users' crypto-wallets, we will provide the alternative to mine to custom wallet. Furthermore, the Electrominer team will develop a mobile application to allow users to track the status of their mining process and to withdraw funds and to receive notifications.

Figure 12: Preliminary Web-Platform Design

Electrominer, Ligthouse Project One LLC
21092 Bake Parkway, Ste. 102
Spectrum Centre Business Park,
Lake Forest, CA 92630

CONTACT US

Tokensale
Membership
Bounty
Team
About us
News
FAQ

STAY UPDATED

Your email address   SUBMIT

WHITE PAPER   THREE PAPER   BUY NOW

5   MEMBERSHIP STATUS

Users will have the possibility to use the web portal to mine and receive mined value earnings from rented capacity. Electrominer will automatically transfer the value directly to the users' wallets.

Electrominer Membership is an Ethereum-based ERC20 smart contract which represents the guaranteed share of Electrominer mining capacity available for rent.

Membership Status to the Electrominer Cloud Mining Platform is a precondition for getting an access to the Mining Capacity. A subscription can be purchased any time after the first Electrominer datacenter is in operation, through the user's account on our mining platform.

To create an account, users need to provide their username and an email address among other requirements established by Electrominer. The satisfactory completion of both Anti-Money Laundering (AML) and Know Your Customer (KYC) screenings is required before receiving any number of tokens which exceeds the equivalent of $2,000 (two thousand US dollars) and may be required for any other purchase also regardless of the amount, as determined exclusively by Electrominer.

There are a lot of cloud mining providers on the market and a wide range of services offered. Unfortunately, a lot of these providers turned out to be scams. We have analyzed the prices of several known and sustainable providers and identified Electrominer's role in the market. The diagram below reflects Electrominer's position in the market, covering most popular algorithms.

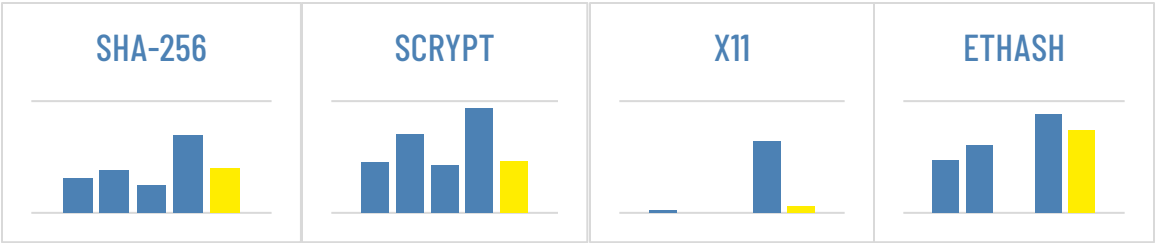

Figure 13: Comparison of Electrominer's and Competitors' Hashrate Prices

***Note: the information about pricing of the most popular cloud mining providers is taken from their websites and reflects two-year contracts with all fees included.

6 DEVELOPMENT AND ROADMAP

Electrominer has completed the phase of initial capital funding at the early development stage of investment to establish an initial mining capacity. All executive members of the team and board members have invested personal funds to establish mining facilities and the company. The Electrominer management team does not intend to liquidate any cryptocurrency generated during the first five years from Mining and Membership revenue. It emphasizes Electrominer's business model and a commitment to the long-term success of the Electrominer brand.

Management of the company intends to use the remaining start-up capital to fund further development and mining opportunities.

As for future expenses, they may include without the need for completeness - security and financial audit fees, legal, regulatory and other consultancy fees, talent retention, acquisitions, future patent registration, systems licensing, and marketing fees.

- Roadmap
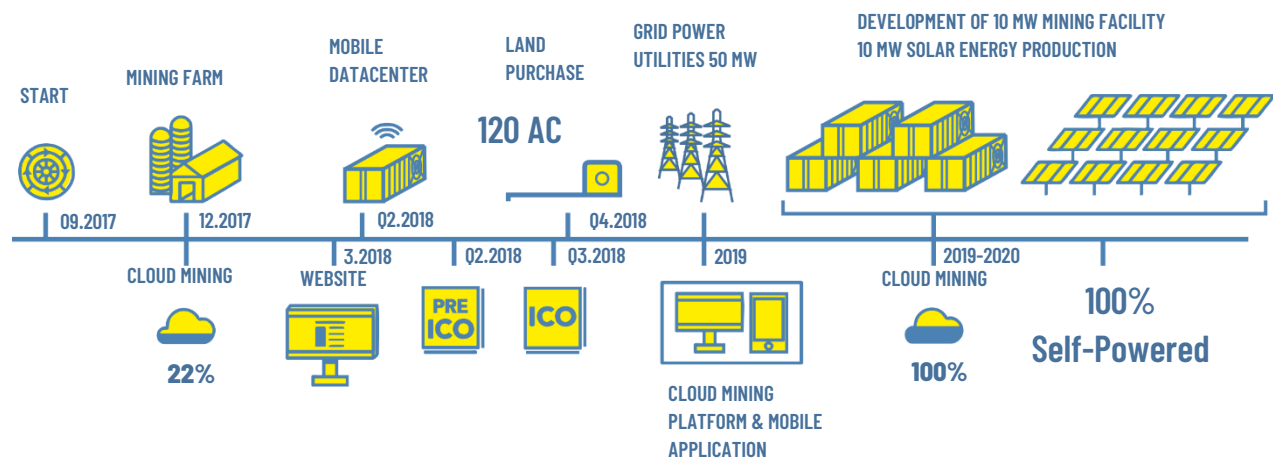
Figure 14: Electrominer's Roadmap

- Development Summary

Location:	Mining Capacity:	Development Costs:
California, US	**10 megawatts**	**$65,000,000**
Land Size:	Solar Energy Production:	Soft / Hard Costs:
120 acres	**10 megawatts**	**12.5% / 100%**
Mobile Data Center:	Employees / Jobs:	Development period:
60 units	**19 / 40**	**24 months**

7   Electrominer Token Sale

7.1   Token Supply

There is a fixed total supply of 100,000,000 (one hundred million) Electrominer Token Memberships with a fractional supply in circulation representing only those who have not been redeemed and now are held for sale on the platform. Electrominer Token Memberships are sold in whole integers with no minimum limit. The Electrominer Token (ETH) wallet balance of user will be indicated it the Electrominer User Account dashboard. The wallet will give Members the ability to upgrade their Membership, send additional Electrominer Token to the public ETH address currently associated with a Member's account, or choose a different public ETH address in which a Member would like to store and secure their Electrominer Token.

7.2   Token Sale Plan

The goal of the ITO (Initial Token Offering) is to raise funds equaling $65 million to launch 10 Mega Watts mining facility and power it by own clean renewable energy. The funds will be used for setting up the solar energy generating plant, purchasing diversified mining hardware and setting it up into mobile datacenters. Funds will also cover the development of web platform that will grant the members comfortable access to their hashing power. Unsold tokens will be kept by the company for future retail distribution.

Each Electrominer Token represents a share of available mining capacity. To buy a token means to become a Electrominer community member and to get access to the Mining Platform.

Total Token Supply: **100,000,000**
Available Tokens: **70,000,000 ELC**
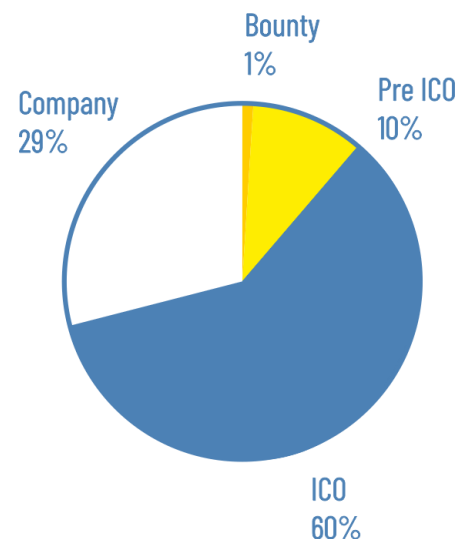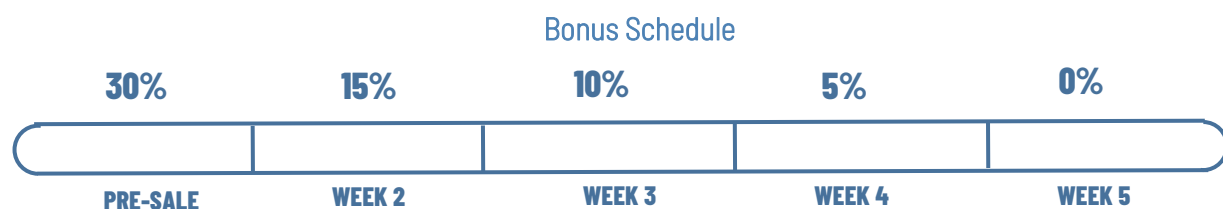Pre-Sale coming soon!

Figure 14: Electrominer Token Distribution

Bounty
1%

Pre ICO
10%

Company
29%

ICO
60%

Bonus Schedule

30%	15%	10%	5%	0%
PRE-SALE	WEEK 2	WEEK 3	WEEK 4	WEEK 5

7.3   ITO Funds Usage

All funds received from the Token Sale (ITO-Initial Token Offering) will be used for the development and expansion of the Electrominer Self-Powered Blockchain data center facilities and development the Cloud Mining Platform. Electrominer is an already existing mining facility based in Southern California. ITO campaign is initiated to expand mining facilities and to allow users to join the Global Blockchain Eco System. The decision to run the ITO was made due to high level of demand for Cloud Mining Services.

Electrominer is an existing mining company which already shares 22% of the total mining capacity among Cloud Miners. This capacity is already distributed in the community.

Electrominer has passed strong Due Diligence on Pre-Development stage to analyze and do feasibility study. Feasibility Study shows that Electrominer is a profitable company with Sustainable Assets which can increase the mining share value in the future.
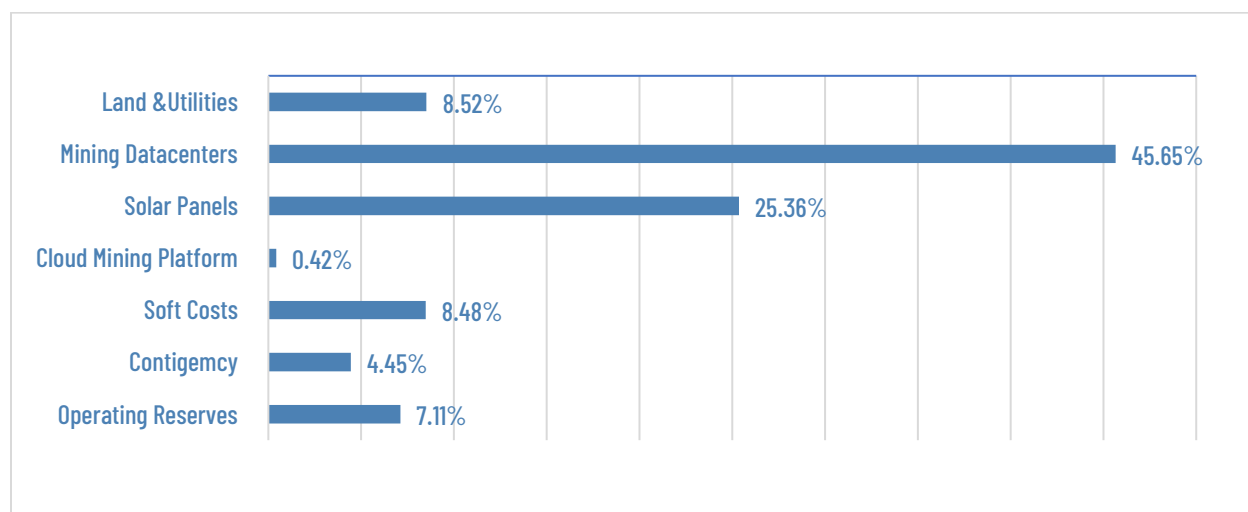
Figure 15: Electrominer Funds Usage

7.4   Token Sale Procedure

It is unnecessary to have a verified account to participate in the ITO, but users' verification for receiving Electrominer Tokens is compulsory. The users who do not have an Electrominer account should sign up on electrominer.io before they can proceed to the Electrominer account, where the ITO participation link will be distributed. Upon following the participation link, the ITO Terms & Conditions should be accepted, after which the user is redirected to the ITO participant personal account.

Users who already have their Electrominer account can enter their login & password on electrominer.io and accept the ITO Terms & Conditions before proceeding to the ITO participant personal account. Users who have already logged in to Electrominer should follow the link to electrominer.io in their Electrominer account and accept the ITO Terms & Conditions, after which they will be redirected to the ITO participant's personal account.

The price for each token will be rated to $0.99 USD, which is calculated by dividing Total Development Worth by Total Token Distribution Amount available for sale. We will accept Ethereum (ETH), Bitcoin (BTC), Litecoin (LTC), and Ripple (XPR) as well. A daily exchange rate of these currencies to ETH will determine the amount of Electrominer tokens granted.

Participants will be able to buy Electrominer tokens in the ITO participant personal account. It will be possible to see the addresses and QR codes of various cryptocurrency wallets where the users can send funds to purchase tokens as well. Therefore, the ITO participant personal account will also display the ITO schedule, token cap, the information on the total amount of tokens purchased and the percentage of the total amount of tokens sold. The users will also be able to calculate the number of purchasing tokens, including bonuses, and the applicable exchange rate which depends on the chosen cryptocurrency.

After the transaction confirmation is received, users will be able to see the details of the transfer in their transaction list in the ITO participant personal account. Transaction details include transaction amount, the number of tokens received, the number of bonus tokens which depends on the ITO phase and the confirmation time. Tokens will be automatically transferred to specified ETH wallets of the participants.

Electrominer Tokens will be traded under the ticker symbol Electrominer Token and will be listed on the exchanges shortly after the ITO. Transferability will start from the first day of trading, which is planned to commence anytime from May 2018.

7.5   Financial Highlights

Electrominer already has an active mining history with a relatively high profit margin and positive operational cash flow. In total, there are two methods for Electrominer to generate the revenue. The first method is cryptocurrency mining, which means getting rewarded with crypto-assets by donating hashing power to Blockchain Technology based systems. The second method is renting out the hashing capacity to users of Cloud Mining Service. Profits from the second method will be reinvested into facilities' expansion and development.
The diagram below represents Electrominer Projected Annual Cashflow without investment into expansion of its facilities.
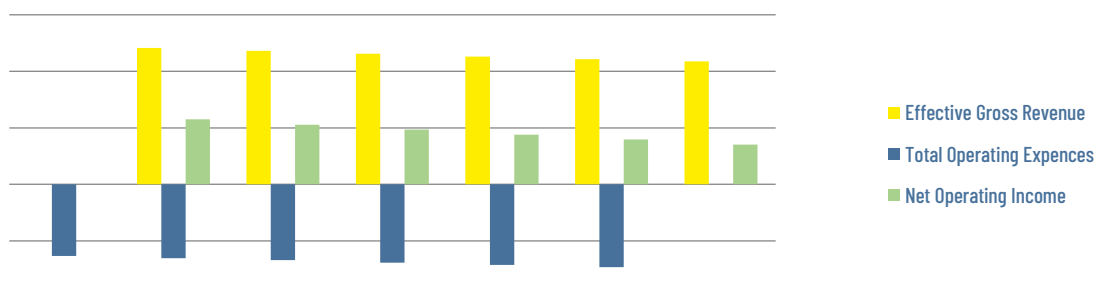
Figure 16: Electrominer Projected Annual Cashflow without reinvestment (6-year projection)

Major business expenses relate to ongoing operations and electricity bills. Electrominer invests the earned stream into power generating facilities' development, what lowers the biggest part of expenses – operational costs and lowers the prices of the hashing power contracts to their minimum. The business is fully equity financed and does not bear any significant external borrowings. Currently, 22% of its hashing power is rented out to Cloud Mining users, what allows to keep operational expenses under control and business to remain profitable.

Upon successful implementation of all project's milestones, the company is aiming at providing support and permanent improvement of all the existing products, expanding customer base, and benefiting from the extensive growth. After fund-raising which will cover the development of Self-Powered facilities, our goal is to reach a unique position on the market. This will represent a great example of clean, independent and sustainable foundation of Blockchain Technology, accessible to anyone.

We realize that the amount of hashing power, generated by Electrominer in 2018 will not be enough to finally announce the Blockchain as a "green" technology. However, Electrominer's business model implies the investment of the biggest part of the revenue into its expansion. The diagram below represents the projection of Electrominer's future assets and revenue growth.
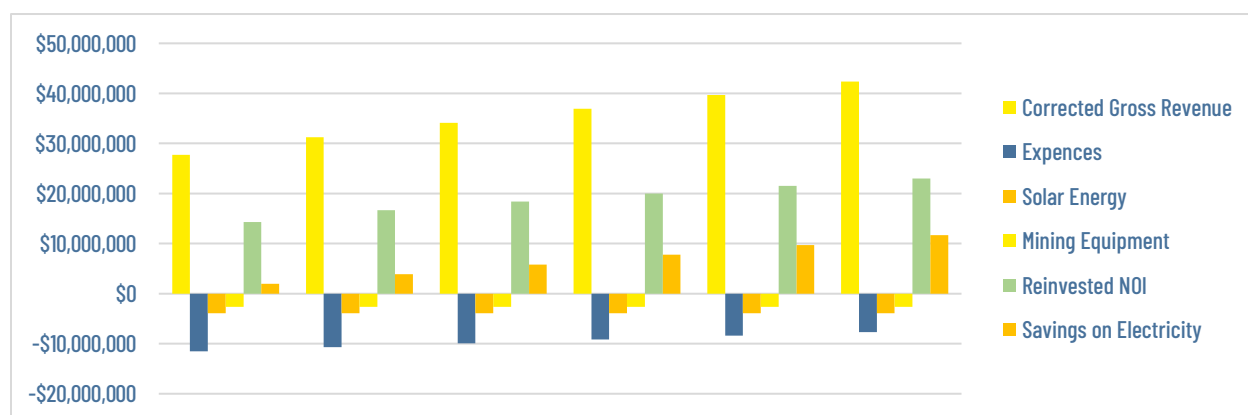

Figure 17: Electrominer Projected Cashflow with reinvestment (6-year projection)

Considering the annual revenue and assets growth, Electrominer's mechanism of planned annual reinvestments is presented as following:
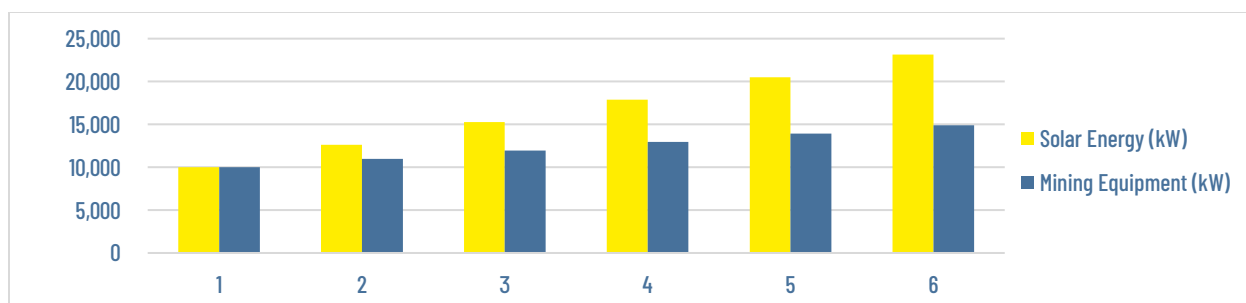
Figure 18: Electrominer Yearly Capacity Increase (6-year projection)

The cost structure is going to alter in accordance with new lines of business, but it is still budgeted at a reasonable level. The forecasted profit margin during 2018-2023 is concurrent with competition level in the industry.

7.6   About the Company

7.6.1.   Short Summary

The members of Electrominer's team are experienced entrepreneurs, architects and IT engineers, legal, business and marketing professionals.

The combination of experience in construction of buildings and datacenters, and the experience of California's IT professionals will help us to deliver innovative and joyful solution for modern economy enthusiasts.

Basic information about the company:

- Electrominer, Self-Powered Blockchain Datacenters by Lighthouse Project One LLC:
- Established in 2017;
- Headquarter is based in Orange County, CA;
- Two offices worldwide;
- 19 full-time employees;
- Fully compliant with US Data protection legislation;

7.6.2.   Electrominer Team

Almas Zhumanov
CEO / Co-Founder

Almas Zhumanov is a 35-year-old entrepreneur, founder of multiple successful businesses in Architecture, Design & Construction. Almas has repeatedly won awards in Architecture & Design. In 2016 he became the "Architect of the Year" winning in this nomination in "Astana Designer Awards 2016". He is also a successful Project Manager and Real Estate Developer who has been operating on a large international scale.

His latest projects include the construction of Forte Bank Headquarters in Astana, Kazakhstan. Almas has been recently developing and leading portfolio of progressive, innovative projects in Southern California.
During his free time, Almas is fond of riding motorcycles.

Aziz Aznabakiyev
CTO

Aziz is our Chief Technology Officer. He has 8 years of experience in IT industry. Aziz possesses broad technical management skills, with the emphasis on system architecture across various industries and companies, such as medical, educational and real estate. Over the past few years Aziz has been focusing on
Blockchain Technologies. In Electrominer Project he is responsible for all aspects of strategic IT planning, mining operations and the implementation of worldwide infrastructure of mobile datacenter units.
Aziz also loves space science. He has a dream to discover constellations with his daughters.

Natalia Shipovalova
Marketing Project Manager

Natalia is our marketing project manager. She is responsible for marketing campaigns, Electrominer's bounty campaign and White Paper revision and translation. Natalia pays a lot of attention to details, she is very creative as well. She can understand the problem very quickly and offer unique solutions to it. Therefore, Natasha's great communication skills and expertise in marketing field help her to run our Bounty Campaign. During free time Natalia loves playing volleyball and reading scientific magazines.

David Hall
Chief Construction Officer

David has more than 10 years of Construction Experience. He oversaw Franchise sales and development of new construction projects for 8 globally recognized flags in 5 states. He was also responsible for New Construction Development, defining, negotiating, and closing business relationships. David is a Class B General Contractor and a Certified Project manager.
In Electrominer Project David is responsible for Datacenters construction process and installation of solar panels and other facilities.

Kenneth O'Leary
Construction and Development Manager

Kenneth serves as a project manager on all new construction and development projects. His primary tasks include budgeting, bidding, value engineering and steering the development team and construction teams towards an on-time and on-budget completion. Kenneth is also involved in datacenters construction process in Electrominer project.

Berik Yessaliyev
Project Manager

Berik has over 10 years of experience in Property Development and Construction Industry. He has recently completed postgraduate diploma studies in "Construction Project management" at Unitec Institute of technology, Auckland, New Zeland. Berik holds the IT Engineering Diploma majoring in "Development of Software" from Kazakh National Technical University, Almaty, Kazakhstan.

Benjamin Slagt
Creative entrepreneur / Designer

Benjamin is a Creative entrepreneur / Designer from Amsterdam. Over the years he worked for brands like Pepsi, Nike, Heineken, Samsung, EA Sports, BMW, Kitkat, Philips, Heinz and more. He's also the founder of LA'DAM, a collective with creative makers from Los Angeles and Amsterdam. Benjamin is responsible for our Design Strategy and Visual Communication.

Claudia Fuentes
Executive Assistant to CEO

Claudia joined our team to fulfill the administrative work. She finds a way, even in tricky situations, to obtain resources needed for our business. She has excellent communication skills by producing an effective information flow with her colleagues. Claudia's ability to multitask creates a fast-paced manner of getting multiple tasks done at once.
Claudia is not only fast paced in the office, she also enjoys long distance running having completed two full marathons in Orange County.

Danil Ivanov
Design Manager

Danil has over 7 years of experience in Education Architecture. He is always striving for perfection. Therefore, Danil is very decisive, creative and result-oriented. As for Electrominer Project, Danil is responsible for designing Electrominer datacenters.

Kanat Abdukhalimov
Regional Manager

Kanat has over 18 years of experience as a lawyer. He has a civil maturity and high level of social activity, professional ethics, legal and psychological culture. Kanat is the professional in the legal field. Therefore, he does not only possess skills and traits which are necessary to be a lawyer but also, he can extract information very quickly and efficiently.
Therefore, during free time Kanat likes mountaineering and road cycling.

Assem Turgynbaeva
Marketing   Coordinator

Assem has a 5-year experience in the marketing field. She specializes in sales and marketing, development of business cooperation with local and foreign partners and clients of the company. Assem's analytical mind, high level of responsibility and activeness contribute to Electrominer's success greatly.
Assem is also a great singer. She loves painting and doing yoga during her free time.

Alexander Fedorchenko
Lead Software Developer

Alexander has more than 7 years of experience in IT industry, specifically in the development, implementation and technical project management of cutting-edge business solutions which have a high impact on the industry in general. Alexander is a lead Software Developer in Electrominer Project. He is responsible for Backend and Cyber Security of the Project.

Dmitriy Kupch
Network Architect

Dmitriy has Seven years of experience in IT industry as a System Administrator. Dmitriy studied MSc in Internetworking. He possesses all up-to-date knowledge of modern technologies from Networking to Cloud infrastructure and its implementation in the real world environment. Dmitriy is Network Architect in Electrominer's project.

Olga Aznabakiyeva
Front-End Web-Developer

Olga joined Electrominer at the very beginning. Her roles included, but were not limited to a Web Developer, Project manager, Interpreter. She has a Master's degree in Linguistics and treats programming as an essential language people should learn nowadays. Being passionate about spreading programming she got involved into teaching young generation building games, animations and cartoons at "Code to the Future". During her free time Olga loves playing the piano. Therefore, she is the master of chess as well.

Nurzhan Shalginbayev
Design Engineer WS

Nurzhan has 25 years of work experience, specifically in designing industrial facilities. From the very beginning he can see the project as a whole. Nurzhan can manage projects effectively, determine the timing of design. He has a high level of expertise in effective decision-making in design industry. Therefore, Nurzhan has broad experience in construction and installation works. He's fond of metalworking, defectoscopy. Nurzhan is also a 3rd category welder.

Karina Alisheva
Design Coordinator

Karina is an architect with 6-year experience. She always pays a lot of attention to details at work. Karina has great analytical, technical and communication skills, she follows the methodology very well. She enjoys working in a team and has an ability to solve problems fast and has excellent communication skills. Therefore, Karina is a great problem-solver.
Her hobbies are singing, cooking and hiking.

Dmitry Schmidt
Architect

Dmitry has 20 years of experience in architecture. His creativity helps the company to design unique solutions.
Dmitriy is also a musician. During his free time he likes skiing a biking.

Svetlana Shamsutdinova
Chief Architect

Experience – 20 years. In Tokyo Svetlana studied new technologies for the construction in seismic countries. In design she mostly specializes in residential and public buildings (schools, hospitals, kindergartens, malls, business centers, housing estates, etc.). Svetlana is also the head of the group of architects. She always resolves various technical issues appearing during a

design process. Therefore, Svetlana controls compliance of the design and estimates the documentation to technical regulations, standards, norms, rules and instructions.
Svetlana is fond of travelling, decorative gardening. She is also great karaoke-singer.

Sergey Shabanov
Structural   engineer

Sergey has more than 10 years of experience in construction of reinforced concrete structures. He is a calculation specialist as well. Sergey has an expertise in the assessment of technical condition (inspection) of buildings and structures. He graduated from the Kazakh National Technical University. K.I. Satpayev. Sergey has a degree with honors with the emphasis on: "Dynamics and strength of machines", assigned qualification: mechanical engineer.
Sergey is very responsible. He is also a very fast learner.

Ayan Shadiyarov
WS Engineer

Avan has more than 3 years of experience in an engineering field.
Avan has a high level of responsibility and commitment as well. He has more than 3 years of experience in the field of water supply and sewerage. He graduated from the Kazakh Leading Academy of Architecture and Civil Engineering. He started working while he was a second-year student and by the end of his education he was already an experienced specialist. Ayan is very attentive. He also works effectively both in a team and individually, grasps the information very quickly.
During his free time, Ayan prefers watching soccer.

Zhanna Mineeva
HVAC Engineer

Zhanna has a broad experience in design and construction since 2004 (14 years). Mostly she specializes in systems "Heat Supplies, Gas Supply, Ventilation, Air Conditioning and Boiler Installations". Zhanna is doing the projecting of the systems of heat gas supply, ventilation and air conditioning. She always pays attention to convenient, comfortable and economic systems, both at construction, and at the subsequent operation.

Vitaliy Osintsev
Electrical Engineer

Vitaliy has over 17 years of experience in the field of Electrical networks and systems. He works effectively in groups and individually as well. Vitaliy is also a great manager. He maintains the facility from project development to commissioning, obtaining approvals, installation work management, procurement and ordering materials.
During his free time Vitaliy likes reading classical literature and fantasy.

7.7. Bounty Campaign

Bounty Campaign – 300,000 Tokens Available

Facebook/Twitter Sub Campaign: 100,000 Tokens
Telegram Sub Campaign: 15,000 Tokens
Blogs, Medium, Reddit and Steemit Articles: 50,000 Tokens
YouTube Sub Campaign: 40,000 Tokens
Translation Campaign: 30,000 Tokens
Signature Campaign: 60,000 Tokens
Scammer Hunting Campaign: 5,000 Tokens

What is a Bounty Program?

A bounty program is created to encourage members of various communities to promote Electrominer's Token Sale. We will ensure that members of our community who promote Electrominer's Token Sale will get rewarded for their contribution. We strongly encourage you to become a member of our amazing Bounty Campaign and our community! Join us!

7.7.1. General conditions for participation

1. Before you start making your contributions to Electrominer, you must register for the Bounty Campaign here: https://goo.gl/forms/yUnAAQirnf31dQ733 After the registration, you will receive a welcoming letter from Electrominer's Team for the Bounty Campaign.
2. Links to the Electrominer's website and use of unique referral links are strongly encouraged.
3. Participants are expected to be respectful of others and to avoid spam-like behavior. The use of bots, automated or paid means to increase interactions is also strictly prohibited.
4. Rewards will be tallied and distributed at the end of Token Sale or at the end of each week (depending on the campaign). The Bounty Manager's reward decisions are final.
5. Participants agree not to plagiarize content and to seek permission from any cited sources and imagery.
6. One participant should have only one account on each social media platform.
7. Use of multiple accounts, cheating and spamming is strictly prohibited and could result in a ban.
8. Participants must have original accounts. Fake, dead, inactive and bot accounts won't be accepted.
9. Participants should create only positive information. No negative information.
10. Your posts, comments, reposts should be of a good quality and be related to our project.
11. Your posts, comments and reposts should be unique in each network and should follow grammar rules.
12. If you are engaged in spam, you will be disqualified.

13. We don't have a minimum amount of posts/retweets/likes you should have.
14. Members with negative BitcoinTalk rating may be rejected from campaign.
15. Users can participate in several Electrominer Campaigns at the same time.
16. We are looking for active BitcoinTalk, Facebook, Twitter, Telegram and YouTube members and bloggers.
17. By participating, you agree to abide by any of the above rules and special rules. Failure to do so will result in ineligibility for bounty rewards.

You may apply for additional bonuses if you are well-connected and influential. Send an email to support@electrominer.io with an inquiry.

7.7.2. Social Media Campaign

Bounty pool: 100.000 Electrominer Tokens

Facebook – 60,000 Tokens

Rules

- Participants must share and like Electrominer's posts
- Accounts with fake friends/followers will be disqualified
- Shares must have at least 2 of these hashtags: #electrominer; #electrominerito
- Don't share anything older than 1 week, it will not be counted
- There is a maximum of 3 shares per day and 15 shares per week
- Posts must be public.

Facebook stakes will be paid depending on friends/followers

Number of followers/friends	Bounty Reward
100-499 Followers/Friends	1 stake per share + like
500-999 Followers/Friends	2 stakes per share + like
1000-2000 Followers/Friends	3 stakes per share + like
Over 2000 Followers/Friends	4 stakes per share + like

How to participate

1. Follow and like Electrominer Facebook Page ((https://www.facebook.com/electrominer-2019200084994707/)
2. Register with this form https://goo.gl/forms/yUnAAQirnf31dQ733 and await for your confirmation email.
3. After you receive the welcoming letter, please, follow the instructions listed in the letter.
4. You should register your reposts every week.

<u>Twitter – 40,000 Tokens</u>

<u>Rules</u>

- Participants must share and like Electrominer's posts (@electrominerITO)
- Accounts with fake friends/followers will be disqualified
- Shares must have at least 2 of these hashtags: #electrominer; #electrominerito
- Don't share anything older than 1 week, it will not be counted
- There is a maximum of 3 retweets per day and 15 shares retweets per week
- Posts must be public.

Twitter stakes will be paid depending on followers

Number of followers	Bounty Reward
250-749 Followers	1 stake per retweet
750-1499 Followers	3 stakes per retweet
1500-5000 Followers	4 stakes per retweet
5000+ Followers	5 stakes per retweet

<u>How to participate</u>

1. Follow Electrominer on Twitter ((**https://twitter.com/electrominerITO**)
2. Register with this form https://goo.gl/forms/yUnAAQirnf31dQ733 and await for your confirmation email.
3. After you receive the welcoming letter, please, follow the instructions listed in the letter.
4. You should register your reposts every week.

<u>Telegram – 15,000 Tokens</u>

<u>Rules</u>
- A maximum of 1 post per 3 days is allowed in each group
- Groups with fake members (invited without permission) will be disqualified
- The post must have a link to the website: **www.electriminer.io**

Telegram stakes will be paid depending on the number of members in the channel:

Number of Members in a channel	Bounty Reward
100-249 Members	5 stakes/post
250-749 Members	10 stakes/post
750-1499 Members	15 stakes/post
Over 1500 Members	20 stakes/post

How to participate

1. Invite @electrominer to your Telegram Chanel
2. Register with this form https://goo.gl/forms/yUnAAQirnf31dQ733 and await for your confirmation email.
3. After you receive the welcoming letter, please, follow the instructions listed in the letter.

7.7.3   Content Creation Campaign

Bounty pool: 90.000 Tokens

YouTube – 40,000 Tokens

The authors of video content on YouTube will be rewarded with stakes based on the number of their subscribers and the quality of their video. Create YouTube videos (including interviews) and post them on your channel.

Rules

- All materials must be competently written, constructive and positive about the project
- The video must be focused on a relevant topic (Investing, Blockchain, Mining, Business, Cryptocurrency, and Trading)
- YouTube videos in languages, other than English and Russian, may also be accepted
- Videos must be meaningful and related to the ITO: The Token Sale, aspects of the Whitepaper, big data, related technology, etc.
- Only original content will be accepted. References to other ICOs/ITOs or Token Sales will render the clip ineligible
- Videos must be uploaded to YouTube only and must be publicly searchable
- The video (interview) should be at least 1-minute long
- To be rewarded with tokens, participants must achieve at least 100 views to be eligible
- Non-preapproved article/video created in a foreign language will be automatically rejected (0 stakes awarded)
- All videos should be of good quality including clear sound. Poor quality videos are ineligible
- You must link to the Electrominer's website: **www.electrominer.io**

Rewards:

High quality video – 80 stakes
Good quality video – 70 stakes
Normal quality video – 60 stakes

Additional bonus:

If the video reaches the number of views presented below, the participants will be awarded with the stakes according to the number of views additionally to the rewards listed above (will be counted at the end of Token Sale)

Views	Bounty Reward
500-999 views	40 stakes
1000-1999 views	70 stakes
2000 – 4999 views	100 stakes
5000 – 99999 views	150 stakes
10000 views and more	250 stakes

How to participate

1. Subscribe for Electrominer YouTube channel:
   https://www.youtube.com/channel/UC7yUoTGPYC-kO4LC9F2iP-A?view_as=subscriber
2. Register with this form https://goo.gl/forms/yUnAAQirnf31dQ733 and await for your confirmation email.
3. After you receive the welcoming letter, please, follow the instructions listed in the letter and link your video in the form.

Blogs, Medium, Reddit and Steemit Articles – 50.000 Tokens

Rules

- Articles should have a link to our website **www.electominer.io**
- Language specific content is accepted (i.e. you could write in your native language)
- No limits on how many articles you can publish
- Min 300 symbols w/o spaces – Should have #electrominer: #electrominerito hashtags.
- The article should be publicly accessible (no paywalls)
- The article should have an original content
- Participants must achieve at least 100 unique views to be eligible for the reward
- Reposts of articles are ineligible
- If your article is not in English, a transcript must also be provided in English
- Articles with fake views will be disqualified
- The article must exclusively feature Electrominer Token Sale. References to other ICOs or Token Sales will render the article ineligible.

Rewards:

High quality article – 70 stakes
Good quality article – 60 stakes
Normal quality article – 50 stakes

<u>Additional bonus:</u>

If the article reaches the number of views presented below, the participants will be awarded with the stakes according to the number of views additionally to the rewards listed above reward (will be counted at the end of Token Sale)

Number of views/readers	Bounty Reward
500-999 views/readers	30 stakes
1000-1999 views/readers	50 stakes
2000-4999 views/readers	100 stakes
5000 views and more	150 stakes

Publishing the article in additional blog/platform/media – 5 stakes

<u>How to participate</u>

1. Subscribe/follow our Steemit/Reddit/Medium pages (Medium: **https://medium.com/@electrominerio;** Reddit: **https://www.reddit.com/user/electrominerICO;** Steemit link can be found on the website)
2. Register with this form https://goo.gl/forms/yUnAAQirnf31dQ733 and await for your confirmation email.
3. After you receive the welcoming letter, please, follow the instructions listed in the letter.

7.7.4   Community Promotion Campaign

Bounty Pool: 60.000 Electrominer Tokens

<u>Bitcoin Signature & Avatar Campaign – 60.000 Tokens</u>

<u>Rules</u>

- Participants must notify Bounty Managers (register) when they are starting and when they wish to conclude their - signature/avatar campaigns. This can be done here https://goo.gl/forms/yUnAAQirnf31dQ733 or by emailing bounty manager.
- Participants must adopt our avatars and signatures continuously for a period no less than 7 days to be eligible for the reward. Removing the signature/avatar during the course of the campaign without notice will render the participants ineligible for the bounty
- Participants agree not use rival ICO or Token Sale avatar/signature which running Electrominer Campaign.
- Posts must have a minimum length of 70 characters
- Participants must have at least Jr. Member rank in the forum. No negative information.

- Participants must do at least 7 posts a week.
- Low quality posts are not accepted
- Participants with negative rating/red trust score will not be allowed
- We may be proposing new signatures overtime and may be asking you to change signature

Rewards:

Your Rank	Reward – Signatures	Reward – Sig + Avatar
Junior Member	15 stakes/week	30 stakes/week
Full Member/Member	40 stakes/week	80 stakes/week
Senior Member	80 stakes/week	120 stakes/week
Hero/Legendary	120 stakes/week	200 stakes/week

If your rank changes during campaign – contact us through preferred means of communication and let us know.

How to participate

1. Register with this form https://goo.gl/forms/yUnAAQirnf31dQ733 and await for your confirmation email.
2. After you receive the welcoming letter, please, follow the instructions listed in the letter.
3. Add signature of your level, avatar and personal text

7.7.5   Translation Campaign

Bounty Pool: 30.000 Electrominer Tokens

Rules

- To be eligible for a translation reward and to be approved as a translator, you Bitcoin talk rank should be Member or higher.
- Using machine translation applications is prohibited and results in disqualification from the Bounty Program

Rules for Bitcointalk Announcement

- Announcement thread translator becomes the moderator of his local language thread. The moderator should keep the thread active by posting official announcements and news in local language.
- All responses in the threads must correspond to the information provided from the Whitepaper and other Electrominer official documents. All unanswered questions should be readdressed directly to Electrominer representatives

- The minimal activity is 5 posts per week.

Each translation will earn you the following amount of stakes:

	Language	Bounty Reward
Whitepaper Translation	Required Languages	250 stakes
Whitepaper Translation	Additional Languages	150 stakes
BitcoinTalk ANN Thread Translation	Required Languages	70 stakes (per week)
BitcoinTalk ANN Thread Translation	Additional Languages	40 stakes (per week)
ANN Moderation	Local language	40 stakes (per week)
Website translation	Required Languages	140 stakes
Website translation	Additional Languages	90 stakes
Every update in whitepaper/website/official news published	Local language	10 stakes

Required languages:

- Spanish
- French
- German
- Italian
- Arabic
- Japanese
- Chinese
- Korean

How to participate

1. Register with the following Google Form https://goo.gl/forms/I6gSyBwyxhMnCXz53 await for your confirmation email.
2. After you receive the welcoming letter, please, follow the instructions listed in the letter.
3. In the comment line, include links to your previous works associated with your name, username or contact information.

7.7.6   Scammer Hunting Campaign

Bounty Pool: 5.000 Electrominer Tokens

Rules

- Only members of the private "Scammer Hunting" channel on the website can participate in Scammer Hunting Bounty.
- Submissions from non-members will be rejected.
- When you find a scammer, send us the screenshot of the scam attack to the private #scammer-hunting channel. Then we will review and approve/ reject the report.
- As soon as the report is approved, you need to submit the username of the scammer in the 'Apply' form.

Level of impact	Bounty Reward
Low impact	50 stakes
Moderate impact	100 stakes
High impact	250 stakes

How to participate

1. Register with this form https://goo.gl/forms/yUnAAQirnf31dQ733 and await for your confirmation email.
2. After you receive the welcoming letter, please, follow the instructions listed in the letter.

7.8. Risk Factors

The acquisition of Tokens involves a high degree of risk, including but not limited to the risks described below. Before acquiring tokens, it is recommended that each participant carefully weighs all the information and risks detailed in this White Paper, and, specifically, the following risk factors.

1. Dependence on computer infrastructure

Electrominer depends on functioning of software applications, computer hardware and the Internet implies that Electrominer can offer no assurances that a system failure would not adversely affect the performance of your mining operations. Despite Electrominer 's implementation of all reasonable network security measures, its processing center servers are vulnerable to computer viruses, physical or electronic break-ins or other disruptions of a similar nature. Computer viruses, break-ins or other disruptions caused by third parties may result in interruption, delay or suspension of services.

2. Smart contract limitations

Smart contract technology is still on its early stages of development, and its application is of experimental nature. This may carry significant operational, technological, regulatory, reputational and

financial risks. Consequently, although the audit conducted by independent third party increases the level of security, reliability, and accuracy, this audit cannot serve as any form of warranty, including any expressed or implied warranty that the Smart Contract is fit for purpose or that it contains no flaws, vulnerabilities or issues which could cause technical problems or the complete loss of tokens.

3. Regulatory risks

The Blockchain technology, including but not limited to the issue of tokens, may be a new concept in some jurisdictions, which may then apply existing regulations or introduce new regulations regarding Blockchain technology-based applications, and such regulations may conflict with the current Smart Contract setup. This may result in substantial modifications of the Smart Contract, including but not limited to its termination and the loss of tokens.

4. Price of Bitcoin

Electrominer offers services to companies and individuals engaged in mining crypto currencies, Primarily Bitcoin. Such operations are highly dependent on Bitcoin and other type of crypto currencies' prices at local exchanges. Sharp and protracted decline in Bitcoin and other type of crypto currencies' prices can affect the ability of Electrominer's customers to evaluate their exact profit in long term.

5. Rapid changes in technology may adversely affect mining business

Crypto currency mining is a very dynamic and fast-paced business. To remain competitive, Electrominer will use its best efforts to follow and promptly introduce the latest technologies at its facility. However, Electrominer's failure to remain competitive despite its endeavors may pose the risk of declining benefits for the token holders. Likewise, token holders are advised to monitor their mining capacity performance and update it as needed.

6. Fluctuation in mining rewards

Mining crypto currencies is a risky business and many factors must be carefully considered prior to its commencement. Fluctuations of the BTC and other type of crypto currencies' price, increase of the prices for mining equipment and electricity, growth of the mining difficulty rate, decrease in the block reward, and many other factors may affect mining rewards and result in losses.

7. Fluctuation in token benefits and mining income

The token is intended to provide a valuable benefit of access to Zero Cost Power solution for crypto currency miners by giving them the ability to use Electrominer's facilities. The primary purpose of the token is to allow token holders to become a Member of Cloud Miner's Network and achieve savings by cutting costs of their contract purchase.

8. Construction delay

Construction timeline specified in this White Paper is based on the reasonable estimates but is not guaranteed. This timeline may change, and the construction may be delayed because of many factors, including those beyond Electrominer's control, such as the actions of third parties (contractors, suppliers, etc.). If the completion of the capacities is delayed by more than 3 months from the projected date, and, consequently, the relevant tokens are not issued, the escrow agent may issue a refund at the request of the token purchasers. The refund will be issued in the original form of payment at the exchange rate on the date of the refund.

9. Change in electricity rate

The effective electricity rate provided in this document is based on a current cost of electricity available under the existing contracts with the Public Utility District of California State. The electricity rate is not guaranteed and may change from time to time. Any change in electricity rates will cause a direct change ongoing contracts costs with Grid Electricity.

10. Sales and other taxes

Token holders and purchasers of mining contracts may be required to pay sales tax (collected at sale) and other taxes associated with the transactions contemplated herein, whether in the United States or in their home countries. It will be a sole responsibility of the token holders and purchasers of the mining contracts to comply with the tax laws of the United States and other jurisdictions and pay all relevant taxes.

11. Force Majeure

Electrominer's performance may be interrupted, suspended or delayed due to force majeure circumstances. For the purposes of this White Paper, force majeure shall mean extraordinary events and circumstances which could not be prevented by Electrominer and shall include: acts of nature, wars, armed conflicts, mass civil disorders, industrial actions, epidemics, lockouts, slowdowns, prolonged shortage or other failures of energy supplies or communication service, acts of municipal, state or federal governmental agencies, other circumstances beyond Electrominer 's control, which were not in existence at the time of Token Launch. If such circumstances occur prior to issuance of tokens and Electrominer is unable to issue tokens within 6 months from the projected date, the escrow agent may issue a refund at the request of the token purchasers. The refund will be issued in the original form of payment at the exchange rate on the date of the refund.

12. Compliance with U.S. laws and regulations

Because hosting facilities are located in the United States, token holders who wish to use their tokens to become Member would be required to comply with the U.S. laws and regulations and may need to verify their identities and provide proof of address (for individuals), or verify their registration, good standing, list of ultimate beneficial owners, and address (for legal entities) prior to using their tokens and setting up their Cloud Mining Capacity, or at any time thereafter upon Electrominer 's request. Token holders who fail to comply with such verification request, or who are determined to be

restricted from dealing with the U.S. entities or operating in the U.S., or who are otherwise ineligible under the US law to mine with Electrominer would be refused Cloud Mining services, with no refund issued by Electrominer for the purchased tokens. Such token holders may retain their tokens or may, at their discretion, choose to sell them to eligible customers. Token purchasers are solely responsible for learning about the US laws and legal restrictions applicable to residents of certain countries and individuals involved in certain activities.

13. Disclosure of information.

Personal information received from token holders, Members, and owners of the Cloud Mining Contracts, the information about the number of tokens or miners serviced by Electrominer, rewards earned on the pool, the wallet addresses used, and any other relevant information may be disclosed to law enforcement, government officials, and other third parties when Electrominer is required to disclose such information by law, subpoena, or court order. Electrominer shall at no time be held responsible for such information disclosure.

14. Value of Token

Once purchased, the value of Electrominer Token may significantly fluctuate due to various reasons. Electrominer does not guarantee any specific value of the Token over any specific period. Electrominer shall not be held responsible for any change in the value of Token. Assumptions with respect to the foregoing involve, among other things, judgments about the future economic, competitive and market conditions and business decisions, most of which are beyond the control of the Electrominer project team and therefore difficult or impossible to accurately predict. Although the Electrominer team believes that its assumptions underlying its forward-looking statements are reasonable, any of these may prove to be inaccurate. As a result, the Electrominer team can offer no assurances that the forward-looking statements contained in this White Paper will prove to be accurate. In light of the significant uncertainties inherent in the forward-looking statements contained herein, the inclusion of such information may not be interpreted as a warranty on the part of Electrominer or any other entity that the objectives and plans of the Electrominer project will be successfully achieved. Please note that the Giga Electrominer project may be subject to other risks not foreseen by its management at this time.