



## A Revolutionary Gambling Investment Fund

Backed by a Working Online Betting Platform – VitalBet

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GIFCOIN WHITEPAPER  
[www.gifcoin.io](http://www.gifcoin.io)



## Notice to Investors

Read the entire White Paper before taking any action.

Recognize the non-regulated nature of acquiring tokens.

Acknowledge a high risk in depending on forward-looking claims.

The purpose of this White Paper is to present the project to potential Investors in relation to the proposed ICO - GIFcoin.

Here, we provide all relevant information to let potential Investors decide whether or not to acquire GIF Tokens.



# Definitions

\$

United States dollar

**Bonus**

A pre-set volume of GIF Tokens, transferred to the Investors.

**GIF Token**

A software product (cryptocurrency) in relation to the ICO, and carrying the rights as set forth in the Terms & Conditions.

**ICO**

Initial Coin Offering to be held in the beginning of 2018.

**ICO Website**

The website maintained at <https://gifcoin.io> for the purposes of ICO.

**Investor**

A person purchasing GIF Tokens during the ICO.

**Terms & Conditions**

The Terms & Conditions, including any properly executed amendments thereto.

**White Paper**

This document as a whole.



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# SUMMARY



## Summary

**This White Paper is the single legal document presented to the public in connection with the Initial Coin Offering of GIFcoin.**

The GIF in GIFcoin stands for Gambling Investment Fund. This fund is backed by an already functioning betting website – VitalBet.com.

Our aim is not to convince you that we are crafting something genius, like many ICOs declare. In fact, unlike the majority of other ICO campaigns, we already have a real working project.

The idea of GIFcoin Initial Coin Offering (ICO) is to raise capital, which we'll use to upgrade VitalBet's gambling platform, as well as popularize and promote the VitalBet Brand on the most promising betting markets (countries). After we have completed all these steps, we expect a large increase in VitalBet's clients. As a result, we will share 80% of VitalBet's net profits with our GIFcoin token holders on a yearly basis. As simple as that.

Buying GIF Tokens from our ICO will enable Investors to participate in an existing and moneymaking business that is at the beginning of a long-term, sustainable growth.



# OUR STORY



## Our Story

It all started back in 2011 when we formed a small team, consisting of a web designer, an SEO master, a PPC expert, and a programmer. Instead of creating a studio for web design and marketing, we decided to begin with our own projects related to affiliate marketing.

Starting with an Amazon affiliate, we went through pills affiliate programs, software affiliates, as well as other affiliate programs, but we were not satisfied with the results.

After a profound analysis of the affiliate market, we found out that the most profitable affiliate programs are the ones for betting and gambling.

For that reason, we decided to create betting and casino catalogs in which to present bookmakers and gambling websites.

We started in our own country – Bulgaria – with several betting and casino catalogs. By the end of the third month, we had already surpassed the revenue we had from the already established Amazon affiliate websites. This made us realize that we need to focus all our efforts and capital into the betting niche.

Six months afterward, we decided to enter the U.K. market – again with betting affiliate catalogs. Month after month, we increased not only the number of catalogs but also the number of countries, which we entered, as well as expanded our business and profits.



## Our Story

In 2014, we were already very satisfied with what we had achieved – both in terms of profits and knowledge. One evening, we had a team meeting where we started analyzing how much money bookmakers make. On the basis of what we had been earning as betting affiliate marketers, we came to the conclusion that being an owner of a bookie was something very profitable and powerful.

We decided to do further research on how much capital we shall need to create our own betting site, how much operating money we need for paying players' profits, etc.

After deep research and analysis of the market competition among betting websites, by the end of 2014, we had enlisted the top companies which create fully-functioning platforms for betting websites, with all the necessary extras and functionalities. We sent inquiries, compared the offers, and chose the best offer not only in terms of price but also in terms of customer support.

The help of the company we chose was amazing. They explained to us how much operating money we need, what are the best channels for marketing and advertising, as well as how to gradually improve the attractiveness of a bookmaker's affiliate program. They told us where to get licenses from. They also provided us with invaluable advice and today, they are still helping us.



## Our Story

The first month of our betting website – VitalBet.com – was quite challenging. We didn't have a lot of clients despite that we had put banners on our betting catalogs at key positions. However, after a short research, we realized our mistakes and thanks to the company which created our betting site, we built the appropriate strategy for advertising, branding, and targeting. Things started to happen in the next few months, and they were happening quite fast. At the beginning of the fourth month, we had already gathered over 5,000 active users-clients, which motivated us very much, especially after the first month of disappointment.

In the beginning of 2017, we started to notice the large expansion of cryptocurrencies so we decided to add Bitcoin to our site. Since then, our players can use the most popular cryptocurrency not only as a payment method (deposit & withdrawal) but also to bet with it. This Bitcoin implementation further motivated our chief programmer to start researching and studying Blockchain technology and dig deeper into the world of cryptocurrencies.

In the middle of 2017, he shared with our team that thanks to the cryptocurrency Ethereum and their Smart Contracts, we can create an Initial Coin Offering (ICO) with which to collect capital to further improve and upgrade our brand VitalBet. The capital which we gather will be used for aggressive marketing and advertising campaigns to increase the user base, which will lead to an increase in profits.



## Our Story

After a profound research and analysis of the ICO market, in November 2017, we decided to release an ICO and share our idea with you. With your support and trust, and with our knowledge and know-how, we believe we can achieve our aim to enter the TOP 15 bookmakers worldwide, which will bring gigantic profits to both you and us. According to our research and analysis, each of the TOP 15 bookmakers in the world generates a yearly revenue of \$800+ million...

**Now Is The Time To Act.**



# VITALBET BETTING SITE OVERVIEW



## VITALBET – Betting Site Overview

We believe that life should be a fun and exciting experience, and we love sports. For this reason, our team puts substantial efforts into crafting a truly unique online betting experience.

Our core product is the very pleasure of online gambling at any time and in any place in the world. Briefly, we produce modern IT solutions to allow people to bet online on sports events and on their favorite gambling games. Our aim is to turn betting into a simple, safe, and accessible activity for every user.

VitalBet is a fully-operational, online betting website. Following significant efforts, invested in marketing research, programming, and technology research, we launched [www.VitalBet.com](http://www.VitalBet.com) in mid-2015, covering all major sports for online betting, as well as casino, eSports, and virtual sports.



## Benefits

What makes us really stand out from the grand majority of other bookies is the fact that we offer cryptocurrency payments with Bitcoin – both for betting and payments (deposits and withdrawals).

ONLY a few out of the TOP 100 bookmakers provide this option at the moment. Additionally, thanks to the funding through the ICO, we will add all major cryptocurrencies as betting options and payment methods, which will make us really stand out in the online betting industry.

In addition, besides digital currency payments and betting options, you will also get extras, such as:

- **Sports Events Wagers**
- **IN-Play Bets**
- **Casino**
- **Live Casino**
- **eSports**
- **Virtual sports**
- **Livestreaming** (coming soon)



## Usage

We covered all popular fiat payment methods in the industry (Debit/Credit Cards – VISA and MasterCard – and E-wallets – Skrill, Sofort, Paysafecard, etc.), and we also added the most popular cryptocurrency – Bitcoin.

Our plan is to attract more bettors by allowing them to use major cryptocurrencies, including Ethereum (ETH), Litecoin (LTC), Ripple (XRP), Dash (DASH), and more.

By doing so, we will not only broaden our client reach but also contribute to developing cryptocurrencies as an instrument for payments and betting. As expected, this new feature will use Blockchain technology to guarantee maximum security for every user, and make the gambling experience even more exciting.

## Simplicity

Very often, betting websites have a complicated design, which burdens users. Our plan is to make the most attractive, minimalistic design ever created. On our innovative platform, the user will see and use only the functions which really contribute to enjoyable betting.



## Security

Customer security – both in regard to money and private information – is a TOP priority for us. To prove that, we are proud to share with you VitalBet's achievements:

- **Since the platform was launched, we have not experienced any serious failures.**
- **We regularly undergo security audits.**
- **Not a single dollar has been lost by our users due to hacker attacks.**
- **VitalBet provides honest bets without any hidden restrictions.**

## Selected Company Data

It is our pleasure to share with you some of our most prominent KPIs for keeping track of our general performance over the last year.

Revenue	\$7,368,602
Net Income	\$3,315,871
Active Users	20,453
Average Gaming Loss per Customer	\$360.27
Visitor-to-customer Conversion Rate	15.4%



## Future Betting Market Expansion

Our team performed a very comprehensive marketing research. As a result, it outlined 15 of the most promising markets for online betting to enter.

The listed countries below allow legal, online, non-monopolized betting, and comprise approximately 65% of the global online betting market.

On the basis of the profound market research, our comprehensive study has come to the following prediction. Depending on the amount of money raised during the ICO, investments into each country of expansion will take place successively, from 2017 to 2020, as follows:

Country of Expansion	Revenue (up to \$m)	Net Income (up to \$m)
+ Czech Republic	2018: 14.4	2018: 7.0
	2019: 25.7	2019: 16.0
	2020: 36.1	2020: 25.0
+ Ireland	2018: 22.0	2018: 10.0
	2019: 38.5	2019: 24.1
	2020: 55.0	2020: 37.9
+ Norway	2018: 28.7	2018: 12.1
	2019: 50.2	2019: 31.0
	2020: 71.8	2020: 49.1



# Future Betting Market Expansion

<b>Country of Expansion</b>	<b>Revenue (up to \$m)</b>	<b>Net Income (up to \$m)</b>
+ Denmark	2018: 32.4	2018: 13.2
	2019: 57.6	2019: 36.1
	2020: 78.1	2020: 55.7
+ Canada	2018: 35.6	2018: 14.3
	2019: 62.4	2019: 38.1
	2020: 89.2	2020: 60.8
+ Greece	2018: 37.8	2018: 14.7
	2019: 70.2	2019: 42.1
	2020: 94.2	2020: 66.9
+ Spain	2018: 42.2	2018: 16.0
	2019: 73.9	2019: 44.6
	2020: 105.7	2020: 71.7
+ Italy	2018: 49.8	2018: 18.1
	2019: 87.2	2019: 52.2
	2020: 124.7	2020: 84.3
+ Germany	2018: 60.4	2018: 22.3
	2019: 105.8	2019: 63.5
	2020: 151.2	2020: 102.4
+ Sweden	2018: 70.0	2018: 25.3
	2019: 122.6	2019: 73.3
	2020: 175.2	2020: 118.5
+ France	2018: 82.4	2018: 30.3
	2019: 144.2	2019: 86.5
	2020: 206.0	2020: 139.5
+ Russian Federation	2018: 87.2	2018: 32.0
	2019: 154.3	2019: 99.2
	2020: 220.6	2020: 151.7
+ USA	2018: 96.4	2018: 35.7
	2019: 168.7	2019: 101.4
	2020: 241.1	2020: 163.4
+ United Kingdom	2018: 123.3	2018: 51.1
	2019: 215.8	2019: 132.5
	2020: 308.3	2020: 210.8
+ Japan	2018: 171.3	2018: 83.3
	2019: 299.8	2019: 190.5
	2020: 428.3	2020: 297.2

# MARKET OVERVIEW



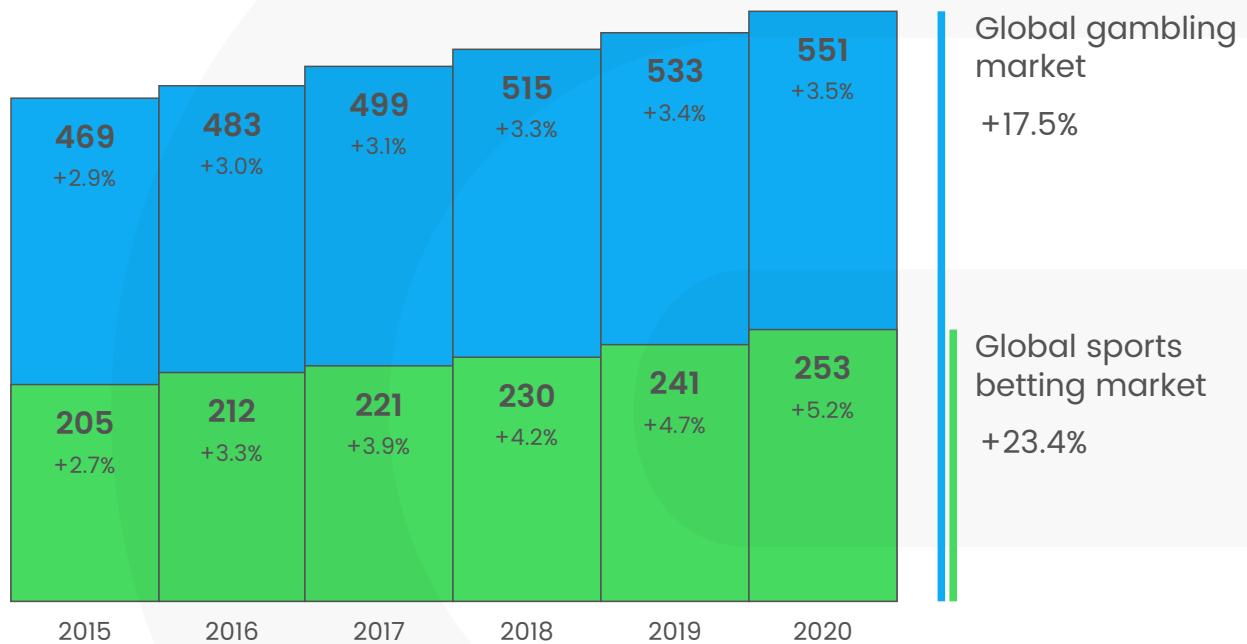


## The Gambling and Sports Betting Market

On a global scale, gambling is an enormous market whose revenues in 2016 were \$484 billion. It is estimated to grow from between 3% to 3.5% per annum until 2020, with general positive short-, mid-, and long-term trends.

In 2016, the sports betting segment worldwide made around \$212 billion in revenues, and shows a very high potential for growth.

### Gambling market revenues, billion \$



By revenue, the largest segment of the world gambling market is sports betting, and its share is increasing. Its expected annual growth is approx. 4%.

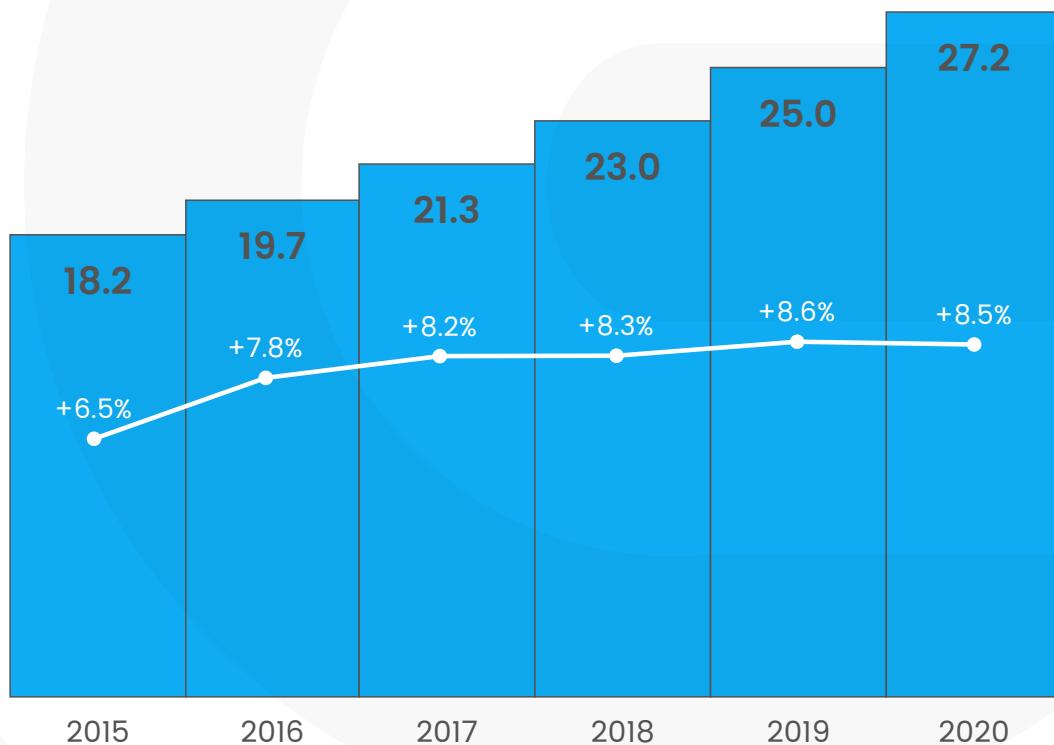


## The Gambling and Sports Betting Market

These high revenue shares are due to the superior bets in the market in comparison with the wagers placed via lotteries and in casinos, as well as owing to the increasing authorization and legalization of sports betting online, allowing users to place bets from any corner of the globe.

With an ever-expanding internet-using population and a growing legalization of online sports betting in numerous countries, counting the U.S.A., this market segment will experience a substantial growth in the upcoming years.

**Global online sports betting market revenues, billion \$**





## The Gambling and Sports Betting Market

The following features typically characterize the global online sports betting market:

Large market size and top phase of growth.

Seasonality of most sports – high season during world sports events (FIFA World Cup, for instance) or low season during the summer.

Big initial costs for entering new markets, mainly owing to expensive licensing and costly promotion campaigns.

The large market share is attributed to a limited number of sports, such as soccer, horse racing, basketball, cricket, and greyhound racing.

Illegal nature of sports betting in a number of Asian countries, including the enormous markets of China, India, Hong Kong, and South Korea; the entire market of sports betting is \$1.5+ trillion, out of which legal betting (check the figure above) represents less than 20% of the total revenue.



## Competition

We acknowledge the extremely high level of competition in online gambling, as well as the presence of many powerful, multinational bookmakers.

Currently, VitalBet is in the TOP 100 bookies (71st place), according to Alexa betting sites traffic ranking.

However, we believe that thanks to capital raised from the ICO, we will be able to enter the TOP 15 bookmakers in the world by 2020.

We will overtake our competitors by providing the world's most efficient platform for online betting, in addition to the other cutting-edge advantages discussed in our Roadmap below.

The background features a stylized graphic of three concentric circles in shades of blue and grey. The innermost circle is a solid grey, followed by a blue ring, and an outermost blue ring. Below the circles is a textured grey surface resembling asphalt or gravel. The entire graphic is set against a dark, slightly blurred background.

# ROADMAP



## The 11 Steps to Our Mutual Success

- 1 After the ICO has successfully ended, our Legal Department will create a new joint-stock company to guarantee your rights to shares from the new company. VitalBet will be part of this new company.
- 2 After the success of the ICO campaign, we will be able to expand the Team with New, Highly-skilled Professionals, which will help us for the quick growth and development of the project.
- 3 We'll immediately start working on the New Design of the website, which will help us to better entertain the current and new customers with the best user-friendly experience.
- 4 After we finish and release the new design, we will create the smartest and most innovative Mobile App in the betting industry, which will help us to engage with many new users.
- 5 Entire new update of the Affiliate Program – with the most attractive promotions and commissions in the betting industry.
- 6 We will add all popular Cryptocurrencies as Betting Options and Payment Methods (deposits and withdrawals), which will make us stand out from the competition in the gambling niche.



## The 11 Steps of Our Mutual Success

- 7 After we successfully enhance and upgrade our betting platform, it will be time to further popularize and establish the Brand VitalBet, using the most sophisticated marketing campaign techniques.
- 8 Parallel to the marketing campaign, we will start an Advertising Campaign in strictly targeted channels used ONLY for the promotion of betting platforms and gambling companies.
- 9 We will apply for Licenses in the most attractive countries, which have strict requirements and regulations, so that we can freely and legally operate on their already developed markets.
- 10 After accomplishing all previous goals, we will release another major update – VitalBet v.2.0 – with many new extras and functionalities, which will make the website one of the most appealing to gamblers worldwide.
- 11 When we start the initial waves of the marketing and advertising campaigns, we expect the users to grow exponentially at a very rapid pace. Our expectations are to reach 100% user growth in the first month, and 500% in the first six months.



# INITIAL COIN OFFERING (ICO) GIFCOIN



## Initial Coin Offering (ICO) – GIFCOIN

To grow quickly and outpace the competition, VitalBet needs initial capital for new design and functionality, launching of a mobile app, country market expansion, as well as marketing and advertising campaigns.

Collecting capital through the two traditional financing methods – debt and equity – seem to be expensive, time-consuming, or extremely risky.

By using an Initial Coin Offering (ICO) as an alternative instrument for financing, we intend to gather funds in a faster and in a much less risky way. The raised funds will serve exclusively for the realization of our plans (see the Roadmap section above).

To reward our ICO Investors, we are going to share 80% of VitalBet's annual net profits with them once a year.



## ICO – Fundamentals

ICO Period	TO BE ANNOUNCED SOON
GIF Token Price	1 ETH = 10 000 GIF
GIF Tokens Issued	300,000,000
GIF Token Bonuses	Dynamic Bonus system in the following stages: <b>◆Stage 1: 60% ◆Stage 2: 40%</b> <b>◆Stage 3: 30% ◆Stage 4: 20%</b> <b>◆Stage 5: 15% ◆Stage 6: 10%</b>
Accepted Currencies	Ethereum (ETH), Bitcoin (BTC), Litecoin(LTC)
GIF Token Rights	Profit share distribution
Official ICO Platform	<a href="https://gifcoin.io">https://gifcoin.io</a>

## ICO – Stages

<b>ICO START</b> 16.03.2018	<b>ICO END</b> 16.05.2018
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## ICO – Details

### Purchase of GIF Tokens:

- GIF Tokens will be available for purchase by the public in the beginning of 2018.
- Our Company reserves the right to alter the period of the ICO in its total discretion, with publishing the relevant changes on our website - <https://gifcoin.io>.
- Buying GIF Tokens will be possible ONLY through the website of the ICO.
- Investors may purchase any volume of GIF Tokens within the offered volume of issued GIF Tokens, depending on the current availability. The minimum payment is 0.5 ETH for stage 1– 4 . After stage 5 of Token sale has been reached the minimum is 0.1 ETH. No maximum limit.
- Investors may buy GIF Tokens ONLY with ETH, BTC & LTC cryptocurrency. No fiat currencies are allowed.

**Attention: do not send funds or try to participate in the GIFcoin ICO from any bitcoin or Ethereum exchanges such as Coinbase, Poloniex, Kraken, Bitstamp, Bittrex, Bitfinex, etc.**



## ICO – GIF Token Distribution

- The number of GIF Tokens issued will be 300,000,000.
- GIF Tokens will be issued by the GIF Token contract on the Ethereum Blockchain; the contract will utilize the ERC20 interface, a standard that has been recognized for tokens. It will enable the easy integration of the GIF cryptocurrency with different exchanges and wallets.
- Each Investor will be allowed the following number of GIF Tokens: bought GIF Tokens and bonus GIF Tokens during the bonus stages.
- The GIF Tokens will be immediately distributed to your ETH wallet after the purchase.
- GIF Tokens owned by the Company will be locked, during the period(s) of such ownership, to prevent the Company from receiving any bonuses.



# GIF TOKEN PROFIT SHARE DISTRIBUTION



## Profit Share Distribution

The profit share distribution process includes two stages:

- 1) Getting the exact data about the GIF tokens distribution among users (Profit Share Report).
- 2) Sharing the Company's profit among the token holders in the end of every year.

## Profit Share Report

To have a proof of GIF ownership by exact addresses, GIFcoin will take a snapshot of the Blockchain before each profit share distribution. It permits to use the current state of tokens distribution among ICO Investors as on the exact block. The quantity of the milestone block, as well as an estimated date and time of its appearance, will be announced in advance both at GIFcoin's website and by email.



## Distribution of the Profit

GIFcoin is negotiating with all major exchanges in regards to the implementation of the profit share, accepting functionality. GIFcoin will inform all token owners when this feature will be available to any of them.

GIFcoin's financial management will transfer 80% of the VitalBet's net profits to GIF token holders on a yearly basis. The date of the profit share distribution will be announced in advance at GIFcoin's website. In addition, users will be notified via email twice.

## Receiving the Profits

A Profit Share Distribution Smart Contract is designed to distribute the profits among the token holders, according to their shares. All the payments will be made ONLY in ETH. The profit share will be sent to those addresses that own GIF tokens, as confirmed by the snapshot of the Blockchain.



# VITALBET EXPECTED FUTURE PROFITS BY 2020



## VITALBET – Expected Future Profits by 2020

Our aim by 2020 is to enter the ranks of the TOP 15 world betting sites, which use FIAT currencies, and the TOP 3 world cryptocurrency betting sites.

From the 300,000,000 users who will practice betting, using fiat money, in 2020, our target will be 0,6%, which is 1,800,000.

From the 5,000,000 users who will practice betting, using cryptocurrencies, in 2020, our target will be 10 %, which is 500,000. The grand total will be 2,300,000 users.

According to unofficial data, 90% of gamblers lose their bets.

We aim at gathering 2,300,000 players by 2020. Out of them, around 2,100,000 will be active annually.

From our experience, each of them loses around \$360 per year, or approximately \$30 per month. 2,100,000 players x \$360 lost wagers equals \$756,000,000 losses, which will be our revenues.



## VITALBET – Expected Future Profits by 2020

Out of these \$756,000,000 revenue, we will have:

- 10% management costs
- 10% profits paid to gamblers
- 15% paid to our partners from the affiliate program
- 20% advertising and marketing costs
- 45% net profits

The net profits of 45% amount to \$340,200,000. Out of these \$340,200,000, we will share 80%, which is \$272,160,000.

These \$272,160,000 will be distributed annually between the 300,000,000 tokens as a profit share. In this way, every owner of 1 GIFCOIN token will receive an annual profit share, amounting to \$0.9072.

Let's say Joshua has 10,000 GIFCOIN tokens. He will have an annual profit share of \$9,072 which will be paid in ETH in his Ethereum wallet once a year.



# CONCLUSION



## Conclusion

The GIFcoin Team is very grateful to you for reaching the end of this white paper. We highly value all the time you spent on accommodating yourself with our project and we'd like to thank you for your consideration for taking part in our ICO.

VitalBet is an already launched betting website. It will continue developing irrespective of the amount of raised funds from its Initial Coin Offering – GIFcoin.

With your vital help and power, we can create an unstoppable team to dominate new heights. By contributing to our ICO, you are investing in one of the most profitable business industries ever – online gambling.

This is a one-time chance, so we'd like to invite you to participate in our GIFcoin project.

**We can do it together!**

With warmest regards,  
The GIFCOIN Team



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[www.gifcoin.io](http://www.gifcoin.io)