Blocknubie:

Decentralized Ecosystem for Blockchain Startups

Version 0.90 (last updated 29th January 2018)

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Abstract

Blockchain[1] is a nascent technology, ripe with ongoing innovation. Blocknubie maintains that due to the inherent transparency, security and efficiency of transactions using Blockchain technologies, that all sectors will have opportunities to incorporate Blockchain into their business model. However the future of mainstream Blockchain technology will rely on decreasing the startup failure rate, onboarding off-chain enterprises and the implementation of open source distributed ledger technology. With this in mind it is vital for the all parts of the Blockchain community to be interoperable with each other. Blocknubie is an emerging open source technology platform with neutral protocols and standards.[2] [3]

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[1] For more information and a glossary of terms, review https://en.wikipedia.org/wiki/Blockchain

[2] This draft Owner's Manual is a work in progress and describes the design and structure of Blocknubie. Blocknubie and its underlying technology is still in development and this white paper will be updated throughout this process to reflect changes throughout the development cycle. Additional technical elements will be added as an addendum. While every measure has been taken to ensure the accuracy of the material, Blocknubie and its partners do not guarantee the accuracy or completeness of the material found in this whitepaper.

[3] Potential purchasers of Blocknubie Tokens and participants in the Blocknubie ecosystem should read this whitepaper and should carefully consider any risks before making a purchase.

Executive Summary

Blocknubie is a startup platform and marketplace that acts as a bridge between off-chain organizations, startups and the Blockchain ecosystem. The founders of Blocknubie have determined through detailed market analysis and research[4] [5] that there is a global market for an innovative startup platform designed specifically for bridging the gap.

Blockchain startups are often overwhelmed at the initial process and multiple channels of information and fragmented technology stacks open to them. We aim to simplify and automate the startup process from ideation through to customer acquisition. The platform guides end-users and Blockchain startups towards setting up business quickly and effectively, complemented with a number of DApps[6] to enhance their success, structure and speed. Blocknubie marketplace will accelerate development and interaction between startups, enterprise and service providers in what has become an increasingly fragmented Blockchain ecosystem[7][8][9]. Blocknubie will focus on meeting the full range of Blockchain entrepreneurial needs including democratisation of access to capital, entrepreneurship education, networking opportunities, as well as building an environment that supports investment in Blockchain startups and enterprise.

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[4] Data and Research supplied by nubie.com 2011-2017
[5] GEM source and reference Global Entrepreneurship Research Association
[6] Reference " What Are Dapps? The New Decentralized Future" April 2017
[7] Source Why Fragmentation Threatens the Promise of Blockchain Identity William Mougayar March 2016
[8]The Enterprise Ethereum Alliance connects Fortune 500 enterprises, startups, academics, and technology vendors with Ethereum subject matter experts
[9] Reference Blockchain Interoperability Alliance

Background

Over the past 30 years, the world has experienced seismic revolutions in the way we do business, from early business automation through Windows, to the Internet, to mobile commerce and cloud computing and now distributed commerce through Blockchain. Ideas and companies that do not adapt to these new business paradigms rapidly reduce their influence on global commerce while those that embrace the new paradigms flourish.

At present, Blockchain technology platforms operate in a disparate and time consuming marketplace with no identifiable single source of information and no complete technological stack servicing the Blockchain startup market. Blocknubie will simplify and automate the process for Blockchain startups, bringing together a fractured support service and help commercialise ideation by providing such a technological stack. Blocknubie offers a complete solution that is tailored for each Blockchain business type, sector and location by combining support, advice and essential services to guide them from ideation through to commercialisation. Crucially, Blocknubie will be platform agnostic and merely act as an enabler for other service providers and provide open source development tools to augment and support startups. Blocknubie offers existing Blockchain service providers a platform to develop a greater market share for their existing product or service by being a supplier for the new Blockchain startup (Developer, Consultant, Technical, Legal, Marketing etc.).

Benefits of the Blockchain

Reduced fees for transactions in Blockchain distributed ledger applications, elimination of third parties in business deals, and less chances of fraud and identity theft[10] are the key drivers for the growth of global Blockchain distributed ledger market. Moreover, an increase in awareness toward Blockchain distributed ledger applications among people is expected to provide lucrative opportunities to market players. Smart contracts reduce the friction of tracking and compensating contributors. [11]

Why Ethereum?

Bitcoin and Ethereum[12] are both distributed public Blockchain networks. Although there are some significant technical differences between the two, the most important distinction to note is that they differ substantially in purpose and capability. Bitcoin offers one particular application of Blockchain technology: a peer-to-peer electronic cash system that enables online Bitcoin payments. While the Bitcoin Blockchain is used to track ownership of digital currency (bitcoins), the Ethereum Blockchain focuses on running the programming code of any decentralized application (DApps). While all Blockchains have the ability to process code, most are severely limited. Ethereum is different. Rather than providing a set of limited operations, Ethereum allows developers to create whatever functionality they want. This means that developers can build thousands of different applications that go way beyond anything we have seen before. Ethereum's core innovation, the Ethereum Virtual Machine (EVM) is a Turing complete[13] software that runs on the Ethereum network. The EVM makes the process of creating Blockchain applications much easier and more efficient than ever before. Instead of having to build an entirely original Blockchain for each new application, Ethereum enables the development of potentially thousands of different applications all on one platform.

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[10]For further information http://scet.berkeley.edu/wp-content/uploads/BlockchainPaper.pdf
[11] Whitepaper on "Realizing the potential of Blockchain" by World Economic Forum June 2017
[12]Reference https://www.ethereum.org/
  A Next-Generation Smart Contract and Decentralized Application Platform
[13]Turing complete explanation https://en.wikipedia.org/wiki/Ethereum

True to its core concept and initial goal, Ethereum is the first Blockchain to streamline DApp development. The recognition of its achievements and ambitions[14] has generated interest across multiple industries which has resulted in a vibrant development community imbued with standardization and best practices (such as decentralized governance and vesting).

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[14] Source https://github.com/ethereum/wiki/wiki/White-Paper

Blockchain Startups and Market Size

December 2017 was the first month when ICOs raised more than $1 billion, ending the year with a record level of $1.2 billion. According to Tokendata, this meant that in 2017, a total of $5.6 billion dollars was drawn from the ICO, based on 442 completed projects with a median amount of $4.5 million achieving circa $40 billion in combined market value.[15] The Blockchain market size is expected to grow at a Compound Annual Growth Rate (CAGR) of 61.5% by 2021.[16] The major growth drivers of the Blockchain market are transparency and immutability, faster transactions, and reduced total cost of ownership.

The infrastructure and protocols provider segment is expected to dominate the Blockchain market, whereas the application and solution provider is projected to witness the a high growth rate,due to the increased demand for fast processing applications for payments and transactions.

Payment applications held the largest share of the Blockchain market in 2016. The need for banking and financial transactions has evolved from traditional payment systems to be seamlessly integrated into a new and always connected lifestyle which is fueling the growth of Blockchain-based payment solutions. The digital identity market is expected to grow at the highest rate as the Blockchain has the capacity to digital identities more secure and efficient, resulting in seamless sign-ons while simultaneously reducing identity fraud.

The Banking, Financial Services, and Insurance (BFSI) sector is expected to dominate the market with the largest market share during the forecast period, whereas the media and entertainment vertical is expected to grow at the highest CAGR during the forecast period due to the increasing adoption of Blockchain across smart contracts, document management, and digital identities in the media industry.

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[15] Data compiled and sourced from Tokendata https://www.tokendata.io/
[16] Reference Blockchain Market to Grow at a CAGR of 61.5% by 2021 April 25, 2017 Research and Markets

Small and Medium Enterprises (SMEs) and large enterprises are rapidly deploying Blockchain solutions. The demand for Blockchain solutions is increasing due to their cost-effective and time-efficient features; its growth is specifically high in SMEs[17], where low cost solutions are much required.

The global market can been segmented on the basis of regions into North America, Europe, Asia-Pacific (APAC), Middle East and Africa (MEA), and Latin America to provide a region-specific analysis in the report. The North American region is expected to become the largest revenue generating region for the Blockchain vendors followed by Europe. This is mainly because in the developed economies of the U.S. and Canada, there is high focus on distributed ledger technology innovations.

The Problem

At present one of the main problems for startups, either Blockchain or off-chain startups is the high failure rate. It has been estimated that more than 90% of startups will fail, many of which are due to entirely solvable issues. Startup driven innovation is crucial to nurture for healthy economies and provides a vital tool for change at both startup and corporate level. This has never been more important as new technologies and consumer trends are changing faster than ever before. This highlights once again the need for Blocknubie to act as the defacto decentralised ecosystem for startups in the Blockchain ecosystem.

According to recent research[18] compiled by Fortune, 42% of founders and entrepreneurs who faced failure attributed it to a lack of market need for the product, while a staggering 29% of startups fail due to a lack of capital.

Startups will agree that their companies were poor at identifying problems, most notably in their products.[19] This is often attributed to a lack of outside perspective and

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[17] Additional Information https://www.msm.nl/resources/uploads/2017/10/Working-Paper-No.-2017-3.pdf
[18] Reference Neil Patel, Fortune Magazine, Forbes Jan 16, 2015
[19] CB Insights "Reasons for startup failure " September 2017

integration with customer facing data. At present there is a fragmentation and disconnection between enterprises and their potential user base. Whether it is to validate a new product or iterate on an existing one, there is an immediate requirement to solve this problem, and Blocknubie can be leveraged to benefit everyone within the Blockchain community. In addition, there is an immediate requirement to onboard off-chain enterprises onto the Blockchain in order to build on the community of businesses within the Blockchain network.

Blocknubie Economy

Blocknubie will act as a decentralised market-based economy where products and services are produced and exchanged between participants by the medium of exchange of NUB Tokens accepted within the network. To make it a functioning Blockchain economy NUB Tokens will form the methodology of exchange together with established processes that determine the nature of transactions between platform participants and also the Token value.

Within the ecosystem there are a number of types of participants on the platform from investors and End Users to Service providers. Blocknubie platform's value grows when the volume of interactions increases. The business model is contingent on fostering a vibrant ecosystem and economy designed to stimulate investment and reward transacting participants.

The principles governing a functional Blockchain (or protocol) economy have unique properties. Blocknubie will comprise a network of organizations including suppliers, distributors, customers, competitors, government agencies and so on – all involved in the delivery and deployment of a specific product(s) or service(s) through both competition and cooperation.

Our Team is very passionate about giving back and inspiring early–stage corporate philanthropy. We are proud to be contribute to the Pledge 1% movement[20].

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[20]Pledge 1% partners are leading organizations committed to encouraging the early stage companies they work with to make giving back a priority. Further information here http://pledge1percent.org/

Blocknubie Platform

Blocknubie will be housed in an open API Platform[21] that will allow businesses to seamlessly access developer tools and expertise.

Part of the platform will include a marketplace and DApp directory which will facilitate the growth of a full Blockchain ecosystem comprising Blockchain vendors, Blockchain service providers, consulting firms, IT service providers, resellers, and technology providers.

BlockNubie Ecosystem Overview
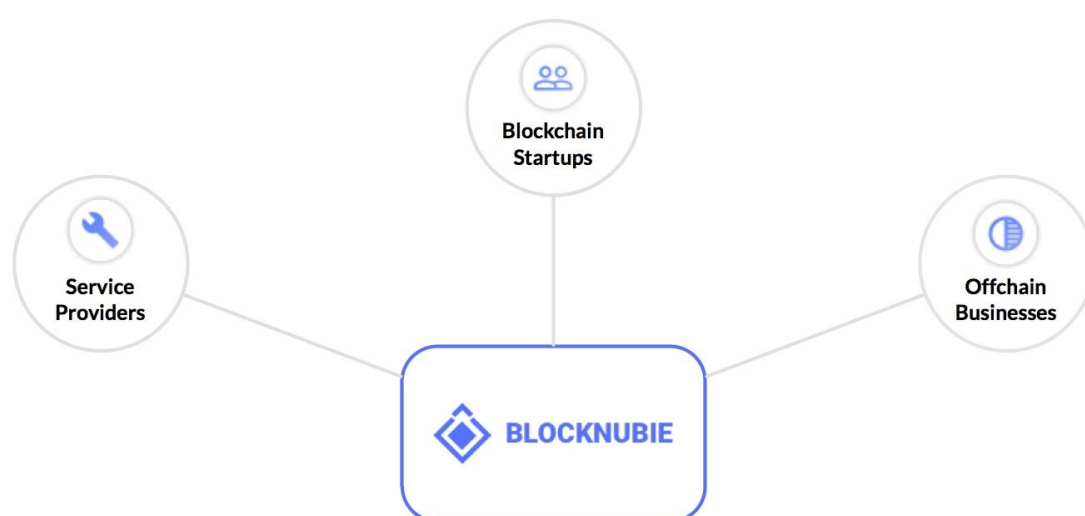
The Blocknubie Platform will act as the first complete ecosystem for off-chain service providers to deploy applications for widespread use that will enhance the provision of DApps to the ecosystem. Blocknubie Resources will contain a strong learning and development ethos using a series of video tutorials, quick starts, guides, API reference

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[21] We will have a developer led open source library of APIs.

documents, SDKs and helper documents specific to the personalised roadmap as laid out by the Blocknubie Nodules.
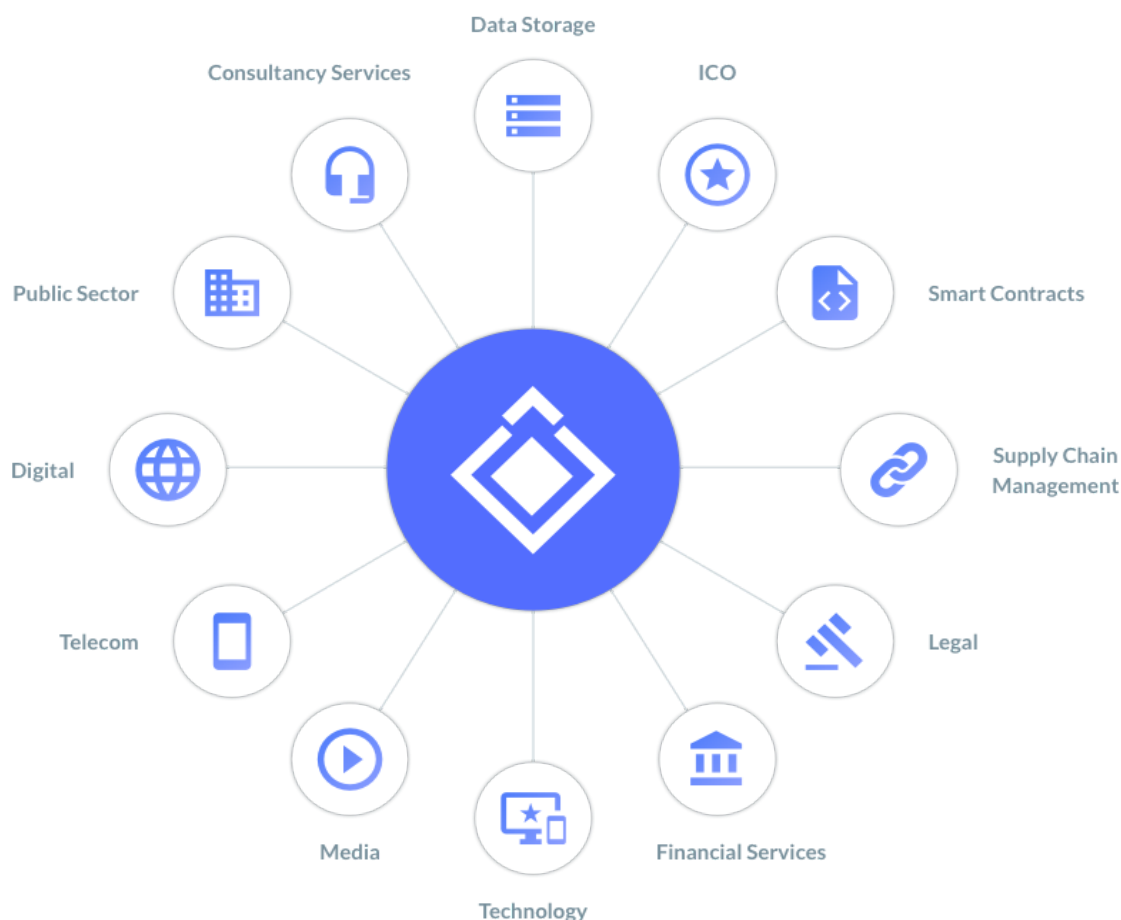
Blocknubie includes a purpose-built platform service layer to facilitate development and deployment of products and services that leverage the underlying data and technology. The service layer is highly diverse, from deep learning and simulation tools to facilitate startups from funding management, smart contract development through to market validation and customer acquisition solutions.

Blocknubie's principles for the advancement of the ecosystem will be entrepreneurial-focused and collaborative. Leadership for Blocknubie is drawn from public, private and nonprofit sectors and will engage Blockchain service providers from all those sectors in building a system of support for Blockchain entrepreneurs. By

demonstrating the implementation and success of Blockchain entrepreneurship development Blocknubie can inform economic development policy. Blocknubie will be the voice for startups with deeply rooted principles of sustainability over time.

Blocknubie Technical Overview

Platform Components

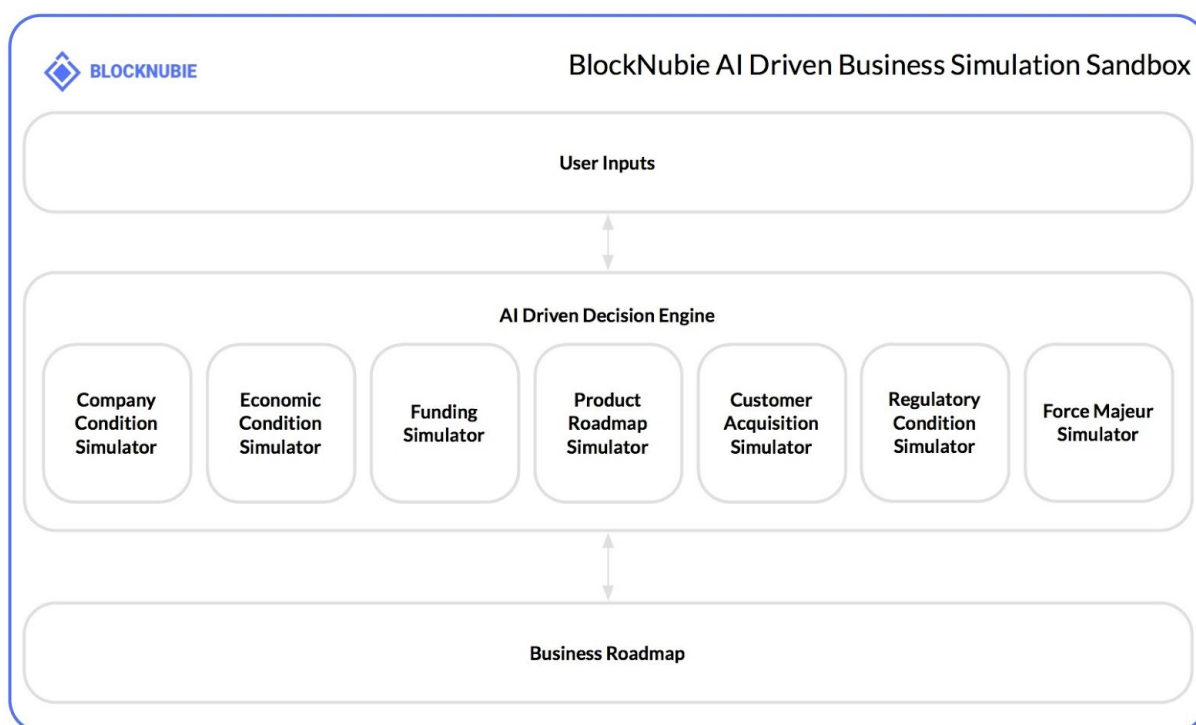The Platform components will evolve over time and will be community led. The initial core components are detailed below.
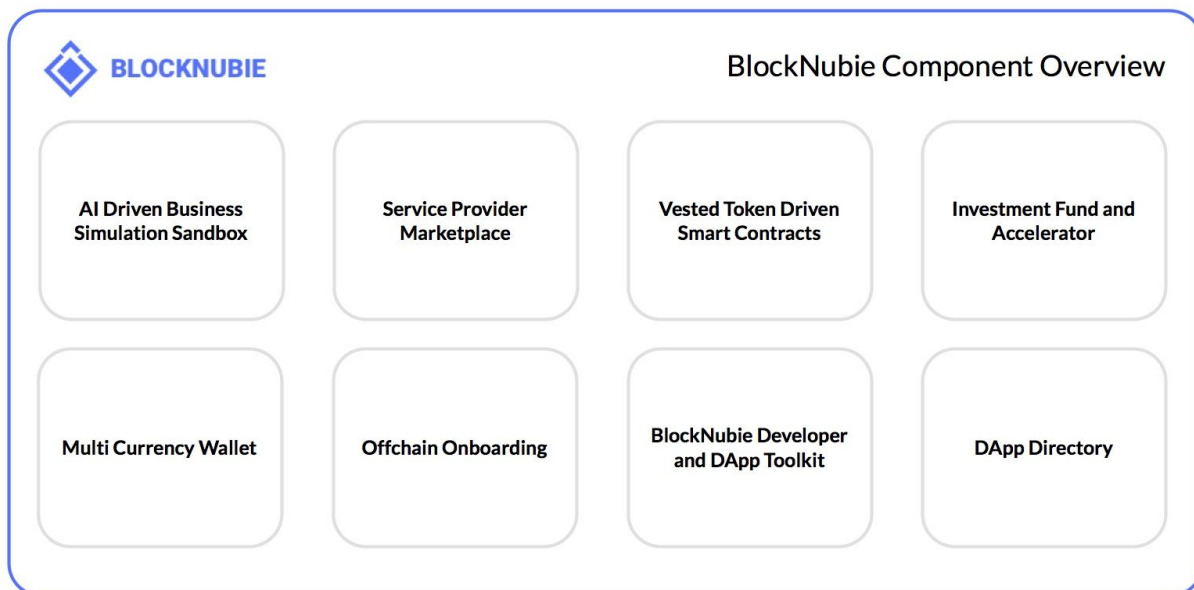
Artificial Intelligence Business Simulations Sandbox

Blocknubie builds highly personalised roadmaps based on Blockchain concepts, location, market data and timeframes. This roadmap will utilise artificial intelligence to map a path to success that has been validated by leading experts in the fields of Blockchain and entrepreneurship. This roadmap to success will be available utilising a distributed app. This DApp will allow budding entrepreneurs to track their progress, pivot their ideas and assign tasks in confidence to trusted advisors while constantly monitoring the likelihood of success. The advanced AI allows entrepreneurs to simulate their ideas in a sandbox to rapidly validate them according to specific inputs. Once the ideas are prototyped, the roadmap outlines the best route to success.

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BlockNubie AI Driven Business Simulation Sandbox

User Inputs

AI Driven Decision Engine

Company Condition Simulator	Economic Condition Simulator	Funding Simulator	Product Roadmap Simulator	Customer Acquisition Simulator	Regulatory Condition Simulator	Force Majeur Simulator

Business Roadmap

Blocknubie Roadmap

At the core of the Blocknubie Simulator is a process and engine called the Blocknubie Roadmap.[22] This process guides the user on a logical and streamlined journey (completing Nodules), augmented by a number of DApps that will accelerate development and align commercial with technical goals. We currently envisage 6 core Nodules.

Nodule 1

The typical modelling of a Blockchain Startup focuses on initial strategy, milestones, problem and solution fit. Blocknubie users go through a series of practical steps which determines the likelihood of success. Blocknubie automatically builds out the users Roadmap – these are the tasks specific to the users business and sector alone. The Blockchain Use Case (UC) is created.

Nodule 2

This Nodule focuses on the user's Blockchain ideation. It enables them to investigate ideation in minute detail, determines if there is a need for the business and if there is a gap in the market. This step will help users get a better understanding of the viability of the business model and how it will translate into a Blockchain startup. Essentially the user identifies the problem it is solving and how Blockchain is adding value.

Nodule 3

Market Research guides early stage Blockchain startups through the complex area of market identification in order to determine who the addressable market is – in other words: who will buy the user's product or service. Blocknubie will help startups in completing many of the tasks and activities in this step by speeding up and simplifying the process. Final output here is a proof of concept (POC).

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[22] Initially by identifying how an idea can be best applied to the blockchain (the core nodule) , simulating that idea in a sandbox environment through nod-u-sim (simulation tool), developing a personalised roadmap to achieve that goal (blocknubie process), funding the idea (blocknubie accelerator fund) and then enabling rapid development of the idea through a novel adaption of the Reactive Manifesto.

Nodule 4

Focuses on integration. This is a field trial within Blocknubie, which involves utilizing the platform development resources to customise the build of an MVP and providing customer-facing data, which is stepped up to involve more customer-facing products and data volumes.

Nodule 5

The user integrates with resources and DApps within the Blocknubie platform to facilitate peer-to-peer learning, networking, funding and leveraging developer tools: Users will need additional third party resources to simplify and accelerate the process of modelling and deeper integration. This process includes smart contracts, cloud storage, Supply-Chain Communications and Proof-of-Provenance.

Nodule 6

Implementation, execution and Commercialisation of the blockchain concept. Systematic review and alignment of revenue Streams most aligned with the use case business model. Market through Blocknubie Marketplace and Ecosystem.
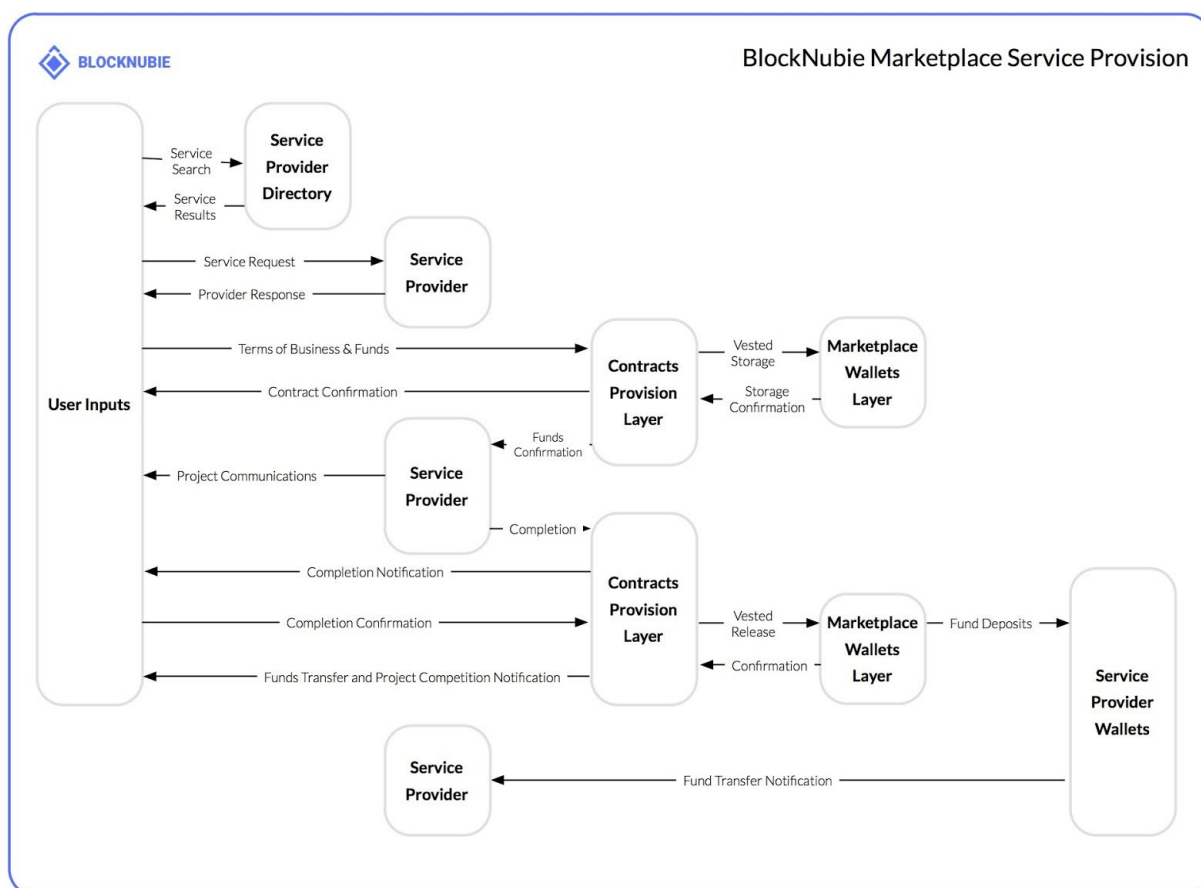
Service Provider Marketplace

The Blocknubie business model is dependant on partner involvement and building up a vibrant Partner ecosystem.[23] Blocknubie will facilitate connections between leading projects looking for Blockchain service providers in addition to a full quality check of all freelancers, so users will be working alongside the best in a secure and reliable fashion. The Blocknubie marketplace will be created based on a novel adaption of the reactive manifesto[24].

As commercial and technical requests come on to the platform, the marketplace adapts with responsive, resilient, elastic and message driven services to meet the demands of the new Blockchain business. Blocknubie is agnostic when it comes to all verticals. Services signing up to the marketplace utilise a single transferable legal agreement, and they allow service providers to be rapidly on-boarded. This means that as startups launch, they can flexibly scale and adapt. The platform will develop a framework that optimises requests, managing responsive services, payments and conflict resolution, etc. in a highly flexible and distributed manner.

An outline of the process for a service provider utilising the Blocknubie Service Provider Marketplace is outlined below:

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[23] Details of the Blocknubie Partner Programme will be released in Q1 2018 on www.blocknubie.io
[24] For further reading and explanation https://www.reactivemanifesto.org/

As can be seen from the above, the Blocknubie marketplace solves numerous problems for both the startup and the Service Provider.

Legals

Traditionally the service provider will provide the startup with a legal contract. Blocknubie marketplace will put in place a mechanism to allow for contracts and legals to be handled by the platform and recorded in the Blockchain to allow for operational oversight.

Payments

Traditionally funds are transferred on a phased basis once contractual milestones are completed. This exchange of value will remain as the defined structure within the Blocknubie marketplace, however the decentralized marketplace will utilize smart contracts and vested tokens to allow for Proof of Funds (POF). This solves the problematic issue for each service provider, given the nature of traditional exchange of

funds for services rendered, and the fact that they may be waiting on funds post delivery. Blocknubie's approach keeps the marketplace true to the liquidity of the Blockchain, reducing fraud from dubious startups.

Another issue solved for both service provider and startup is the physical transfer of funds (NUB tokens). This is handled automatically by the smart contract put in place for the duration of the contract. Once confirmation of milestones is completed, the funds are automatically transferred to the service providers' Blocknubie Wallet.

Smart Contracts

Blocknubie will utilize smart contracts throughout numerous parts of the platform from Service Provider Marketplace to Blocknubie Funder.

The smart contracts will be generated automatically by the platform using the Contract Generator DApp in the platform. The Contract Generator removes the complexity of creating, managing and executing smart contracts on the Blocknubie Platform. The DApp allows users with zero knowledge of smart contract programming to create an enforceable digital agreement for all types of transactions. As the platform is built on the Ethereum Blockchain the contract generator will handle the build and deployment of the contract on the Ethereum Blockchain through Blocknubie.

Blocknubie Funder DApp

Blocknubie Funder is a DApp that helps startups build a realistic funding mechanism for their fledgling Blockchain idea. This DApp will allow entrepreneurs to submit their concept and get a multiple of different funding mechanisms that are personalised and achievable. These will include traditional Blockchain investment groups, pre-ICO, ICO, crowdsourcing funds, angel investors, Crypto funds, grants and incentives and a fund that will be introduced by Blocknubie, the Blocknubie accelerator fund. This DApp will allow entrepreneurs manage their applications to each of these sources and build a finance model based on multiple different sources being combined in non-traditional ways. For example, combining a Crypto fund, with an ICO process, matched by a grant or traditional angel investor to achieve the users target investment. These cash flow models and forecasts can be tweaked in a modular fashion to allow the user to visualise capital constraints as the business evolves.
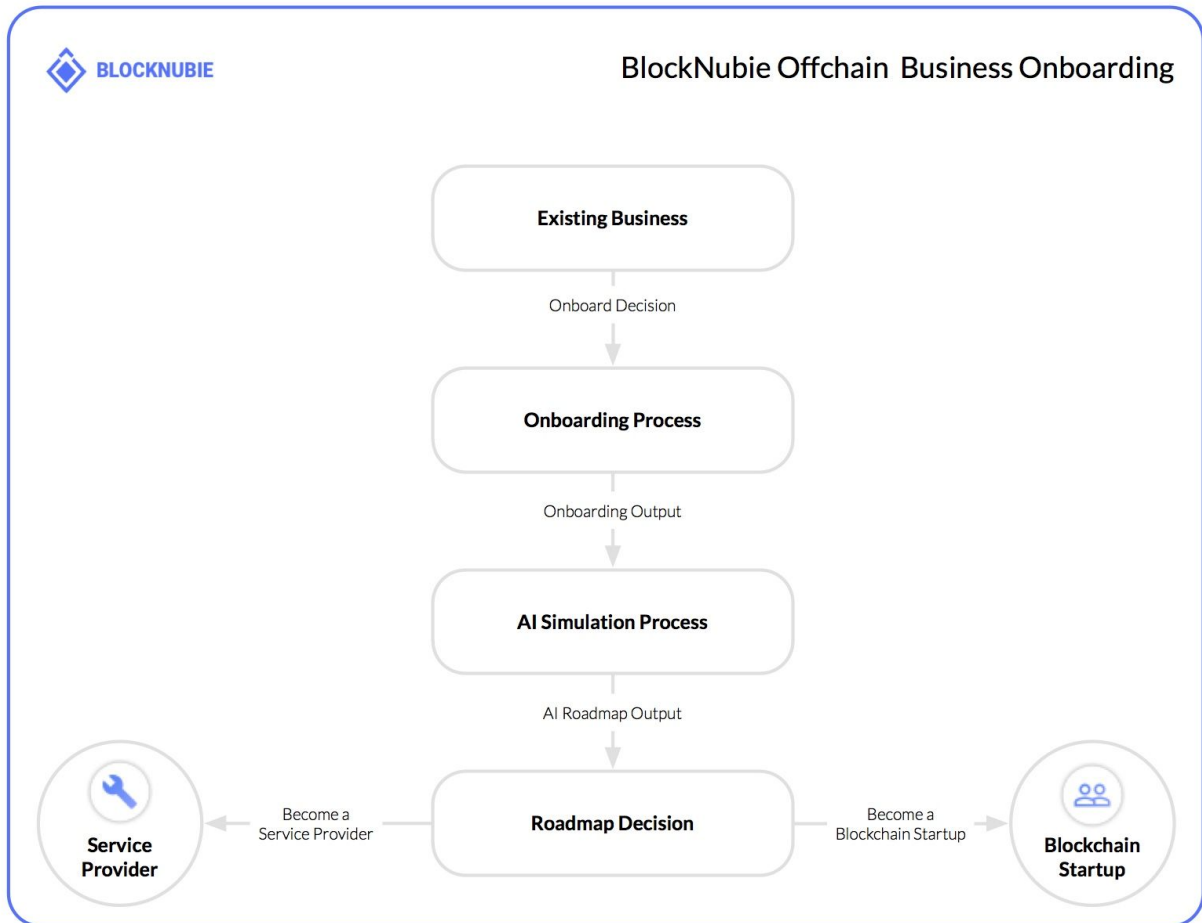
Blocknubie Wallet

As a feature of, and to make Blocknubie a functioning Blockchain economy, we will introduce our cryptocurrency,NUB Tokens and the Blocknubie Wallet. Blocknubie users will have the ability to instantly send funds between participants within the platform. Our platform provides the infrastructure in order for participants to create their own merchant account, acting as a trusted third party. Blocknubie Wallet (in addition to storing NUB Tokens) will also have the facility to securely hold USD, GBP and EUR in along with other cryptocurrencies: BTC, BCH, ETH, ZEC, DASH, LTC for conversion and exchange into NUB Tokens.
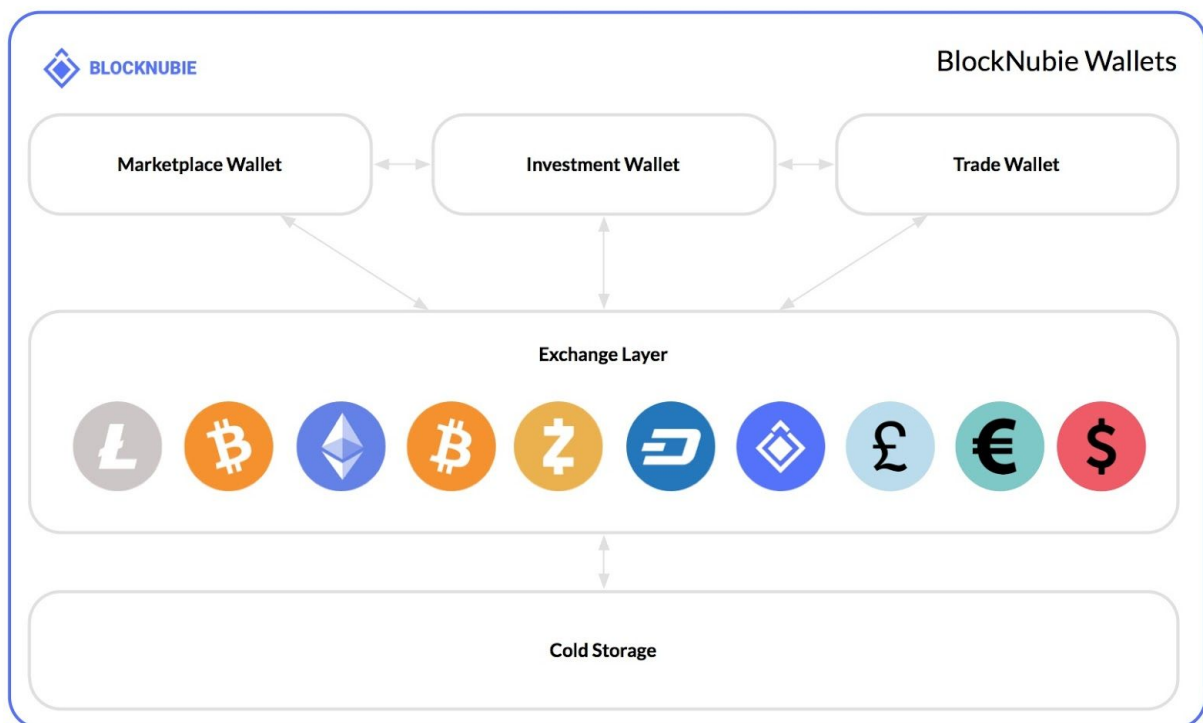
Off-Chain Onboarding

Blocknubie want to improve how all businesses interact. Being vertical and sector agnostic allows Blocknubie to truly bring together technology, startup innovation and enterprise to accelerate the adoption and use cases for Blockchain technologies. Onboarding is the action or process of integrating a business to Blocknubie and familiarizing new users or clients with both the platform and third party products and services. Blocknubie is a structured system for onboarding off-chain organizations and businesses to Blockchain. In this sense, Blocknubie will provide an array of benefits for existing businesses to interact and assimilate with Blockchain technology, in a structured, legal and cost effective methodology.

Existing businesses can commercialise transactions automatically without any involvement of the third party, manage smart contracts and monetize actions automatically. Each transaction detail is recorded subsequently and the platform provides an auditability for the asset between two parties. This is especially beneficial for the constructs of traceability, transparency and security.

BlockNubie Offchain Business Onboarding

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Existing Business

Onboard Decision

Onboarding Process

Onboarding Output

AI Simulation Process

AI Roadmap Output

Service Provider ← Become a Service Provider ← **Roadmap Decision** → Become a Blockchain Startup → **Blockchain Startup**

Blocknubie Developer & DApp Toolkit

Developers of apps and services, Blockchain-based or not, must always consider efficiency and scalability in determining how to best serve the needs of their users. This is especially true for new or emerging technologies. In the realm of Blockchain-based platforms and services, scalability considerations are further magnified by the distributed nature of the underlying system.

We are creating a highly scalable, robust infrastructure using tried and tested open source technologies. One of our core development philosophies is transparency. Using technologies governed by the open source community is a key factor for Blocknubie.

Our initial focus is to situate our platform's features into the applications and APIs layer of the Blockchain stack, enabling Blocknubie to interface between business entities and future Blockchain developments. The platform will be built API-first with a strong foundation of scalability, testing and security to ensure that the platform can meet the expectations of users and service providers. API access will be available with a detailed suite of APIs and SDKs in PHP, Node, Python, Ruby, Java and .Net(C#).

DApp Directory

Blocknubie will be creating a number of Blocknubie DApps, detailed above, that enhance the platforms process and will rapidly help to commercialise ideation.

In addition to the Blocknubie DApps, Blocknubie will partner with other Blockchain technologies in order to advance the user's ability to scale and deploy. The rate of introduction of decentralized applications is growing hugely and Blocknubie will provide an additional avenue for service providers and users to discover each other and collaborate. The Blocknubie DApp directory will be similar to Apple and Google App stores in that the user will be able to navigate by category and sector.

Blocknubie Accelerator Fund

The Blocknubie Accelerator Fund (BAF) is aimed at overcoming the traditional biases in traditional sources of funding. The Blocknubie team are passionate believers in the philosophy that good ideas and innovation are universal. Unfortunately, access to capital and support is not universal. The BAF is seeking to overcome the current biases in venture funding such as geography and gender[25]. Disruption of the traditional funding practices so access to capital is universal is the core principle of Blocknubie Accelerator fund.

Blocknubie Accelerator fund offers an innovative approach to funding Blockchain companies at their ideation stage, designed to support the thriving Blocknubie ecosystem with terms and streamlined process. It ensures that financial returns to the Blocknubie Accelerator fund and Ecosystem align directly with the returns to token investors and commercial success of the companies formed, while giving maximum opportunity for the emerging Blockchain startups to thrive. This approach is intended to boost both the volume and value of transacted services within the Blocknubie ecosystem. We adhere to the following model: Flexible Investment and access to technical and business expertise within the Blocknubie ecosystem.

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[25] Democratizing Innovation and Capital Access , The Role of Crowdfunding , Ethan Mollick & Alicia Robb.
Source : https://cmr.berkeley.edu/browse/articles/58_2/5812/

Blocknubie Token Sale

The total supply of NUB Tokens that will ever be created is 200,000,000. All NUB Tokens will be generated in a seed block and distributed according to the details below. The information provided on token creation, process, allocation and use of sale proceeds is the current plan, but is subject to change at Blocknubie's discretion.

Token Sale Process

The NUB Token sale will include the following phases:

Private Presale	Public Presale	Public Sale
Hard Cap €5m	Hard Cap €5m	Hard Cap €25m
Contribution Denomination ETH/EUR	Contribution Denomination ETH	Contribution Denomination ETH
Participants Blocknubie Community and Strategic Partners	Participant Non-US/CA/CN/TW/HK Participants	Participant Non-US/CA/CN/TW/HK Participants
Period 1st - 28th February 2018	Period 12th - 26th March 2018	Period 9th - 23rd April 2018
Minimum Contribution Amount **1** ETH	Minimum Contribution Amount **10** ETH	Minimum Contribution Amount 0.1 ETH
Max Contribution Amount **10** ETH	Max Contribution Amount **50** ETH	Max Contribution Amount Determined by # of participants

Public Presale and Public Sale contribution timeframes and details will be made available through our website, social media channels and other sites.

ERC20 NUB Tokens will be distributed to participants of the Public Presale and Public Sale immediately after the contribution period has finished. The total number of NUB tokens created will be capped at the value of contributions received during the contribution period. Further NUB tokens will not be minted in the future.

By contributing to during the contribution periods, contributors will adhere to the terms and conditions set out by Mayday Corporation Limited t/a Blocknubie.

The contribution period contract (implemented using multisig) and address is controlled by Mayday Corporation Limited t/a Blocknubie.

## Contribution Breakdown

Blocknubie Network Core

15 % of the NUB tokens minted during the Contribution Period will be allocated to the Blocknubie Founders and Team. They will be locked in a smart contract with an 18 month vesting period and 6 month cliff. This is to ensure the success of the project, and to show the team's commitment to the project.

Blocknubie Blockchain Startup Fund

7.5 % of the NUB Tokens minted during the contribution period will be allocated to the Blocknubie Blockchain Startup Fund. This fund will be utilised to invest in emerging startups within nubie's ecosystem.

Public Contribution

65% of all NUB tokens minted during the contribution period will be distributed to the public. When a contributor sends ETH to the Smart Contract Address, they will receive NUB, with 1 ETH = 3500 NUB.
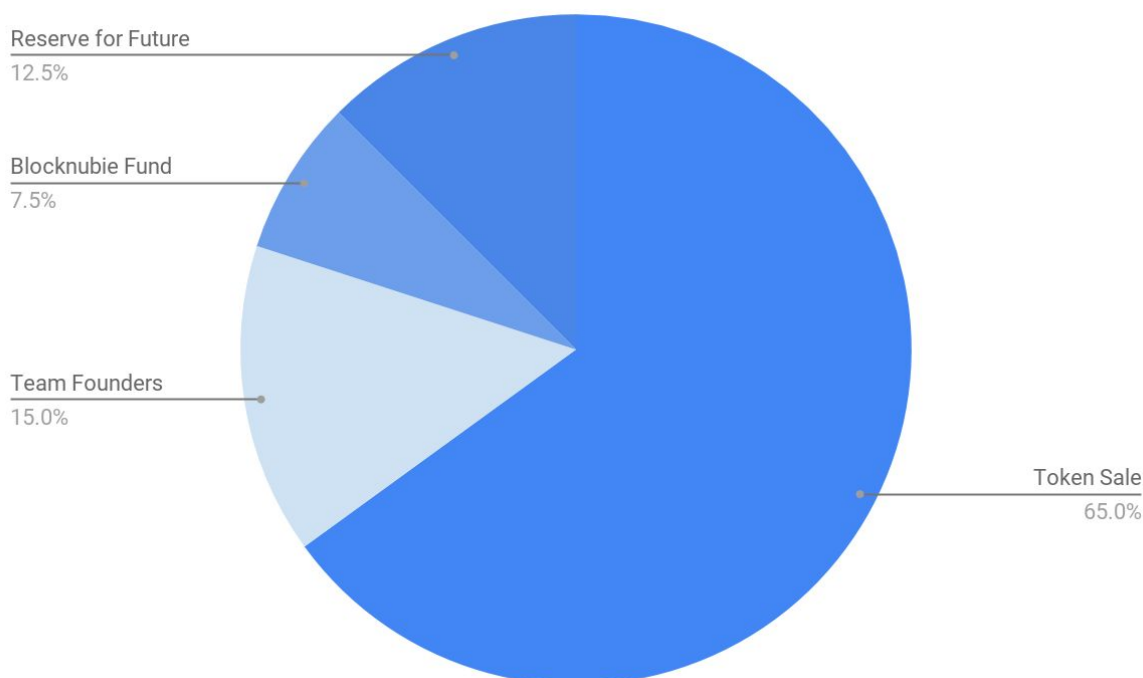
Reserve for Future

12.5% of the NUB tokens minted during the contribution period will be reserved for future contributors. These funds will be locked for a minimum of 6 months and will only be used if necessary for the future of Blocknubie to succeed. If not required, they will be burned.

Project Budget

Any funds raised during the initial contribution period will be used solely for the purpose of the development, benefit and growth of the Blocknubie Ecosystem. The project budget outlined below is based on the scenario where our hard cap goal is met.

Based on the needs of running a development project and the current volatility of ETH and crypto market as a whole, Blocknubie will be hedging 40% of any funds raised into Fiat (EUR), providing an 18 month runway in a less volatile currency to ensure the success of the project. The ETH will be sold in smaller fractions over a period of time, in order to lessen the inflationary pressure and so as not to disrupt the price of ETH. The details of our selling ETH (such as the times or amounts) will be kept discreet to prevent other parties from manipulating markets with this knowledge.
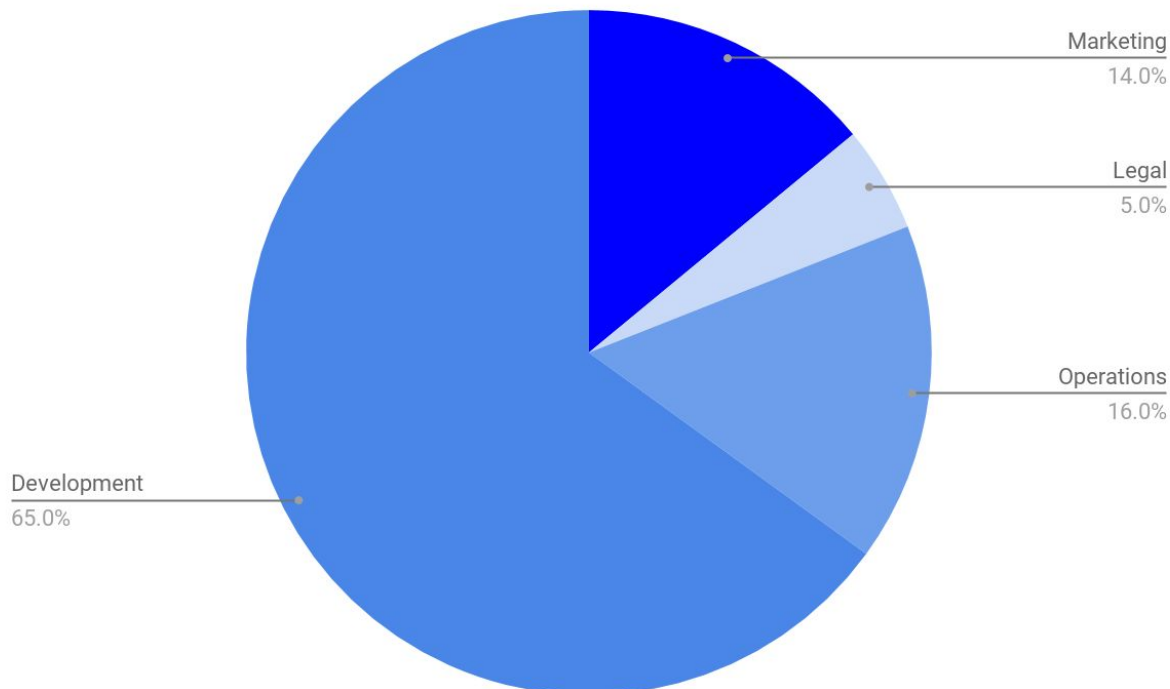
Blocknubie is a developer-first platform, and our core emphasis is development of the platform. We must ensure the core platform is bug free, secure and scalable. While some startups put the emphasis on Marketing over the quality of the platform, we do not believe in promoting a platform that does not have integrity and security at its core. Therefore, the largest allocation from funds raised will be for development of the core platform.

Development

65% of the funds will be allocated to development of the core network. As this is integral to the performance of the platform, it is imperative the core network is fully functional, can scale to meet demand at initial launch. Part of this allocation will be used for Quality Assurance (QA) by in-house QA teams and external auditors.

The main portion of our development budget will be spent hiring additional specialist developers, and for bug and security bounty programmes to ensure the quality and security of the core network.

5% will be spent on design of the user facing applications.

25% will be spent on security and bug bounty programs

20% will be spent on development of the user-facing applications.

Marketing and Operations

To recruit users and service providers onto the platform and gain market traction for Blocknubie platform, we estimate that 14% of funds will be allocated to promotion through media channels.

Operations will account for 16% of the funds, allocated to hiring staff, running costs, managing and administration of the Blocknubie Accelerator Fund.

Legals and Reserve

We will be keeping 5% of funds as a contingency to pay for unexpected costs, e.g legal costs.

Governance and Legal

Blocknubie was created to support and help businesses take advantage of the next wave of digital disruption powered by Blockchain as well as to support the next generation of Blockchain startups. As such, Blocknubie will endeavour to make the platform fully decentralized by adopting an open *Blocknubie Governance Proposals* so that any service provider or end-user can join in the creation and influence of the Platform direction.

Blocknubie, NUB Tokens, the Blockchain and smart contracts are nascent technologies. The application of existing laws to new technologies is often unclear. The laws that may be implicated by the Blocknubie Platform and tokens are numerous given its worldwide reach. As a result, the legal and regulatory issues surrounding the Blocknubie Platform and tokens are complex and undefined at this time. As these issues are settled, modifications may need to be made to the Blocknubie Platform and NUB tokens to comply with applicable law. The Blocknubie team wish to make the governance of the Platform as decentralized as possible and as such will look to partner with other technologies in this space such as Aragon and Colony. [26]

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[26] For more information see https://colony.io/ and https://aragon.one/

Team

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Chief Financial Controller

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Entrepreneurship Advisor

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Supporting Documentation & Links

Important Info

- [Blocknubie Homepage](#)

- [Blocknubie Github](#)

Community Areas

- [Blocknubie Slack](#)

- [Blocknubie Twitter](#)

- [Blocknubie Facebook](#)

- [Blocknubie Blog](#)

Acknowledgements

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