

## What is the Legacy Block (BLCK)?

Legacy Block is the world's first Humanity Node Protocol blockchain project. The Humanity Node Protocol(HNP) was established to create a global non-governmental human social-net that ensures a minimum above extreme poverty existence for all its participants. It represents the realization of the promise of blockchain technology to make things better for all humanity. HNP is central to the design of Legacy's blockchain ledger and its applications, and to be interoperable with all existing relevant blockchain projects. Legacy Block was conceived from a growing concern over global social inequities and the realization that decentralized technology can holistically address these inequities.

According to the World Bank:

Now, for the first time in a generation, the quest to end poverty has suffered its worst setback. Global extreme poverty is expected to rise in 2020 for the first time in over 20 years as the disruption of the COVID-19 pandemic compounds with the forces of conflict and climate change, which were already slowing poverty reduction progress.

A "nowcast" (preliminary estimate) for 2020, incorporating the effects of the COVID-19 pandemic, projects that an additional 88 million to 115 million people will be pushed into extreme poverty, bringing the total to between 703 and 729 million. Extreme poverty is the number one problem the world needs to address as any additional human crisis, such as COVID-19, automatically disproportionately affects the extreme poor and simultaneously adds more people to the ranks of the extreme poor.

It is estimated there are 413 million people in sub-Saharan Africa surviving on less than \$1.90 per day of whom 100 million are living in Nigeria. The COVID-19 Pandemic has exacerbated the situation in Nigeria as measured by the unemployment rate which increased to 33.30 percent in the fourth quarter of 2020 from 27.10 percent in the second quarter of 2020. For this reason the original operational point for Legacy Block

is Nigeria. The most populous country in Africa with half its population of two hundred million people disenfranchised and living in extreme poverty.

Legacy Block is addressing extreme poverty through a closed informal sector ecosystem where members can monetize their most valuable asset, their time, through a pledge to provide work. Coupled with a peer-to-peer co-operative entrepreneurship program, the Legacy ecosystem provides direct employment, synthetic employment and startup business opportunities aiming to eliminate extreme poverty in Nigeria by 2030, in all of Africa by 2040 and globally before 2050.

In the first 90 days of Legacy's beta launch over 72,000 people in Nigeria registered pledging over 4,600,000 hours of work. As we fund the ecosystem infrastructure we expect to reach 250,000 people in the next 90 days with a million registered members by the end of the year. Legacy is now training 32,000 ambassadors/agents across Nigeria with seed groups in Uganda, Ghana, Kenya and South Africa.

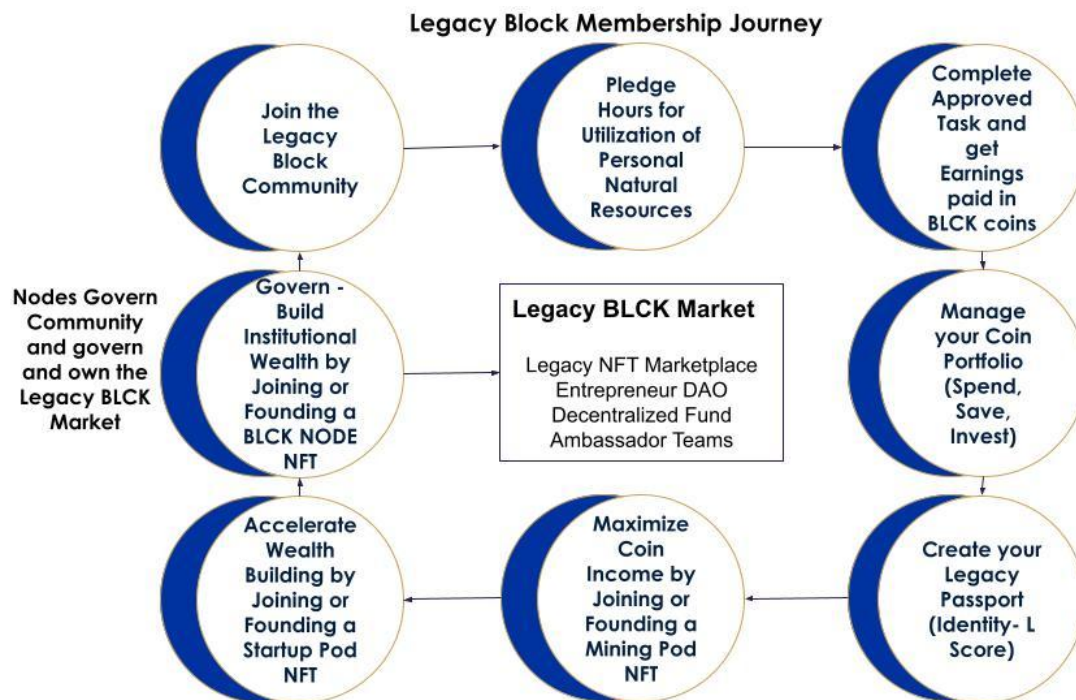
## **Who are the Legacy Block Founding Community Members?**

Legacy Block was incubated and launched by Technology Transfer Institute, Peerless Advisory and the Legacy Trust Foundation. It was founded by the 72,000 community members that joined, supported and built the Legacy Block Project from the ground up and bonded the community together. The community is supported by Equality Visionary, Marcus Dukes, Financier, Kunle Dawodu, and Passion Leader, Anthea Arnasalam. The community members have already pledged a total of 4,623,732 hours of work. These members are primarily composed of college students and recent graduates.

Approximately 32,000 of these members have signed up to become trained ambassadors for blockchain adoption, the Legacy Block, and Humanity Node Protocol. A Founder's Wallet with 4,623,732 BLCK tokens has been set aside for distribution to the community founders as they complete assigned tasks for Legacy Block. After the public launch targeted for August 8th, 2021, the Legacy Block Community will be open

to all who believe in its cause, and all the pre-launch participants who complete their pledged hours will be rewarded with tokens and opportunities to improve and maintain the Legacy Block network.

## What Makes the Legacy Block Unique?



The purpose of the Legacy Block Project is to end extreme poverty globally through the adoption of the Humanity Node Protocol. Legacy Block is unique in that it's technology is being deployed on an active ecosystem with a business model developed in the field with the community members who will be direct beneficiaries. Legacy Block is truly powered and controlled by the Legacy community. Legacy uses three main drivers to create value that can be distributed as income and wealth to its members; Personal Natural Resources, blockchain technology, and pod architecture.

**Personal Natural Resources:** The Legacy platform addresses extreme poverty through the Personal Natural Resources (PNR) proprietary mining protocol. PNR permits community members to turn pledges of time into a \$2+ daily wage and/or equity wealth in the form of start-up investments. The pledges consist mostly of the following

assignments: Growing Community, Education and Coaching, Creating and Sharing Content, Transactions with other business unit Pods, E-commerce through Pods, Verifying Identity, and Scoring Completed Tasks. The ecosystem will encompass digital equivalents of equity and debt assets, currencies, and other financial tools designed to ensure any member can convert their personal natural resources into BLCK and then into the specific type of financial tool necessary for their advancement.

### **Blockchain, Hyperledger, and NFT Technology**

Legacy is utilizing public blockchains for many aspects of the overall project however we must note that Legacy is adopting the Iroha Hyperledger, an opensource Linux blockchain product which is well documented and can be deployed rapidly to serve what will be the world's largest permissioned ledger private ecosystem capable of serving 10's of millions of members. This Legacy ledger will record indelibly all transactions and through the layered consensus distributed ledger approach ensure integrity, security and transparency for the Legacy community.

There are four basic propositions provided by the blockchain and crypto ecosystems and how they make Legacy Block mission achievable.

1. Creation of crypto coins or tokens that have limited supply which can act as a tool to protect individuals against inflation. **This enables members that are trying to escape extreme poverty to hold their earnings or create wealth away from the risk of inflation or hyperinflation.**
2. Crypto wallets that allow for self ownership or possession of various crypto assets by the individual hence removing the need for trusted third parties to store or protect assets. **This allows members to be in complete control of their own assets, increasing the trust of savings programs and the ability to always have access to their assets.**
3. Blockchain; a decentralized trust-less transaction settlement system that operates independently of any third parties protected by a network of computers that are incentivized by mining or staking processes for services. **This allows**

millions of future members to interact with the community for transactions big and small without directly knowing the counterparty and additionally creates an immutable transaction history on which to base trustworthiness of future transaction partners.

4. Smart contracts on the blockchain that can help businesses and individuals to use the network as the arbitrator or an executor of pre-defined transactional relationships between them. Smart contracts allow a flexibility of arrangements that can be made between members and will allow decentralized business building by unknown parties governed by these smart contracts.

## Non Fungible Tokens (NFT)?

NFT is Non-Fungible Token. To understand non-fungible tokens we need to understand the term 'fungible.' Fungible is something that is made of identical or interchangeable units and also can be exchanged for other material of equal value. For example, Gold is a fungible asset as any unit of pure gold can be replaced with the same unit of pure gold, be it in any form. We can purchase some material in exchange for equal worth of gold. Currency is also fungible because a unit of currency or coins, for example, a \$100 bill can be interchanged with 2 nos. \$50 bills.

In contrast, there are some assets that can't really have a true copy or a fully identical replacement; they are unique. For example, diamonds that become precious through cutting and polishing by the experts. It is said that no two diamonds are the same. Even if they are of the same grading they will not look the same to your eye, hence their prices will also differ. Therefore, we can categorize diamonds as non-fungible assets investment. Lands and residential properties are some other examples of non-fungible

assets because each unit has a unique set of qualities that can't be copied or duplicated.

Legacy Block uses NFTs as proof of ownership of pods and nodes. We treat the NFT as digital real estate in the Legacy Ecosystem with each pod or node fundamentally different (number of members - aspirations - rules ) however subject to the community established rules, this creates a truly non fungible asset.

All Mining Pods(MPs) are NFTs that mine and aggregate BLCK coins by collecting people and pledges and turning those commitments into Time NFTs that can be sold on the Legacy BLCK Market(LBM).

Mining Pods can convert to Startup Pods(SPs) once they reach 1000 members and 250 pledges. SPs aggregate, refine, improve and package opportunities and startup ideas and convert them to NFTs that can be sold on the Legacy BLCK Market(LBM)

A Legacy Block Token (BLCK) is mined by members' pods creating NFTs that can be sold on the open market. The process of creating the NFT produces the mining reward for the miners. The mining rewards are calculated to ensure that each individual miner receives a wage that is greater than \$2 a day(above extreme poverty). The mining rewards are issued as the NFT is sold and the NFT is redeemed.

The Legacy BLCK Market is a NFT marketplace for Legacy Pods and Nodes to sale their NFT creations or list themselves(Pods and Nodes) for sale. The LBM is majority owned by the Legacy BLCK Nodes.

Legacy Block's plan is to release to the general community the tools to build pods,

organize labor and opportunity, convert them into NFTs and then monetize the NFTs in order to ensure an above extreme poverty wage is paid and upward mobility is accessible to all.

## **Pod and Node Architecture**

**Since Legacy Block is a Decentralized Autonomous Organization (DAO) the necessary functions usually carried out by a centralized corporate structure must be executed by a decentralized system of incentivized members, member pods and member nodes.**

**Pod Architecture:** Legacy Pods are the micro business units which are the source of wealth creation and collectively form the underpinnings to Legacy's economy. Each Pod will be issued a Non-fungible Token (NFT) to prove ownership and to transfer ownership. As well, each Pod will be provided with a capital management app allowing Pod owners to autonomously manage their capital stack, self-issue equity or debt and keep their investors informed of all material information related to the Pod.

**Mining Pods will organize as Non Fungible Tokens (NFTs) and monetize billions of hours of underutilized human time creating work product that will be a feedstock for the start-up pods.**

## **BLCK INFRASTRUCTURE NODES**

Today Legacy Block is in the design phase of its blockchain and therefore for purposes of its utility token it uses the Binance Smart Chain. Legacy Block intends to deploy a unique blockchain hardware solution to operate the computer nodes needed to run its future blockchain. However Nodes take on a different context in the Legacy Block Ecosystem. The purpose of Legacy Block nodes is to preserve the integrity and

capability of the entire ecosystem, not just the blockchain. Each node will eventually be able to function as a decentralized full version of Legacy Block ensuring the network is always available for its members. An entire blockchain history can be preserved and all the functionality needed for Legacy Block to work will be available even if there is just one node running it, anywhere in the world. This will make Legacy Block extremely resilient to any attacks or other threats to deny its membership access.

Legacy Block is designed to have 10,000 Full Nodes when completely matured and all these nodes are run by Legacy members. These nodes will all eventually graduate to become full nodes(Diamond Nodes) of the ecosystem. As a reward for providing and ensuring the infrastructure of and access to the Legacy Block Ecosystem, nodes have revenue sharing rights for some fee generating transactions and have voting rights that generally determines what can be presented to the Board of Advisors or put to general vote of the BLCK governance token holders. Nodes also have the exclusive right to create and launch Dapps in the Legacy Ecosystem. Nodes like pods are created as Non Fungible Tokens (NFTs) and can choose to issue NFT tokens connected to their Node if so decided.

## **Who Runs the Legacy Block Ecosystem?**

Legacy Block is currently in the adoption and deployment phase of its internal blockchain Iroha Hyperledger architecture and therefore, for purposes of its BLCK utility token is using the Binance Smart Chain. Legacy Block intends to deploy a unique hardware solution to operate the computer nodes needed to run its permissioned distributed ledger. However, nodes take on a different context in the Legacy Block Ecosystem. The purpose of Legacy Block nodes is to preserve the integrity and capability of the entire ecosystem. Each node will eventually be able to function as a layered decentralized full version of Legacy Block ensuring the network is always available for its members. The entire transaction history can thereby be preserved with all the functionality needed for Legacy Block to work even if there is just one fully



functioning node anywhere in the world. This will make Legacy Block extremely resilient to any attacks or other threats to the ecosystem.

## What Does the BLCK Token Do?

BLCK are Binance Smart Chain BEP 20 utility tokens that play three key roles in the network:

- **Facilitating Network Governance:** BLCK tokens can be locked for voting purposes and voted by individual owners or BLCK tokens can be locked into Pods or Nodes that participate in network governance by consensus voting. Voting earns economic rewards regardless of whether the holder votes individually or in a consensus mechanism.
- **Legacy Block Pod Opportunities:** BLCK tokens are altruistic and provide a resource to build the needed infrastructure for the ecosystem. They are agnostic to the economic performance of Pods but can store value that can be converted into economic participation in Legacy Pods, Nodes or Funds at pre-offering times and pricing. These first look rights can provide the BLCK token holders the ability to select a portfolio of Pod investments based on their desired criteria.
- **Rewarding Participants:** The network mints new BLCK tokens to reward and incentivize those playing important roles that enable the network to function. This includes, a) those pledging hours of work to the ecosystem and completing approved and assigned tasks, b) the provision of voting rewards to those participating in governance, c) the provision of rewards to those operating the successful mining pods, startup pods and nodes, and d) other miscellaneous activities.

## Who Are the Natural Buyers for BLCK Tokens?

- BLCK supporters who want to participate in network governance and earn voting rewards
- Yield farmers looking for yield plus first opportunities at pod or node participation.

- Operators of Mining Pods, Startup Pods. and Nodes who stake the tokens for the ability to increase earning potential and visibility to the wider network.
- Strategic partners who want to use the Legacy Block Ecosystem or Legacy Ambassadors to expand adoption of their projects.
- Corporate Social Responsibility partners who wish to help eradicate extreme poverty while meeting their internal corporate goals.

## BLCK Token Supply and Tokenomics?

There is a fixed supply of 200,000,000 BLCK tokens. Circulating supply depends on the dynamics of the market, the speed of pledges and completed tasks, and counterbalance of coin burning. Today there are 30,291,405 BLCK coins in the circulating supply.

However, of these initial coins 26,804,824 are in multiyear staking programs where it is estimated 33% will be released on each of the following dates: August 8, 2022, August 8, 2023, and August 8, 2024. Accounting for the circulating supply approximately 20M coins purchased through Pancakeswap on behalf of early contributors, 5,667,673 tokens were issued in exchange for US securities as assets to be used by Legacy Block as collateral or to be sold and 4,623,732 were issued to reward the founding community members.

### Launch Token Allocations

- Genesis Wallet: 169,708,595 – 84.85%
  - Miners – 50,000,000
  - Miners/Employers – 50,000,000
  - Yield Farming – 30,000,000
  - New Asset Contribution – 14,332,327
  - Treasury – 20,000,000
  - New Contributors - 5,376,268
- Multiyear Staking Protocol - Contributors -- 26,804,824 -- 13.4%
- Circulating Non Staked - 3,486,581

## How Are the Rest of the BLCK Tokens Released from Genesis Wallet into the Circulating Supply?

There are 169,708,595 tokens in the Genesis wallet. 19,708,595 of these tokens will be released only upon new assets contributed to the collateral pool or significant new consult contributions. The balance of 150,000,000 tokens can only leave the wallet as value is added to the ecosystem in the form of pledged hours and completed tasks. For every 1 hour pledged 3 coins are released to the distribution wallet. Therefore the 150,000,000 tokens will be moved to the distribution wallet when 50,000,000 new hours have been pledged. Those tokens will be issued to the following four categories at stated percentages;

Miners - 33.3%

Miners or Employers - 33.3%

Yield Farming Pool - 20%

Treasury - 13.4%

Treasury and Yield Farming Coins will be released upon pledged hours. Miner and Miner/Employer coins released upon completed tasks.

## How Are BLCK Tokens Burned?

BLCK tokens are burned when the Legacy NFT Pods or Nodes create NFT tokens and sell them on the Legacy BLCK Market. In each new NFT token sale Legacy Block will receive 20% of the transaction value as the community contribution. As all transactions on LBM are exclusively in BLCK, Legacy Block will receive BLCK and burn these tokens. BLCK tokens are burned in response to the success of the Legacy Block assisting people reach their goals.

## How Does the Legacy Block Governance Work for Voting?

Legacy Block is a truly decentralized network and will always be governed and operated by the many not the few. To this extent BLCK serves as the governance token of the ecosystem. Holders of BLCK will be able to vote in the important matters of the community as determined by the community. BLCK holders can vote as individuals or through consensus within a pod or node. Nodes will receive proposals for items to vote on from individual members and pods. The Nodes will decide which items are sent to the Board of Advisors, which items are put to vote, and which items are closed with no action. After submission for vote, proposals are either adopted or rejected, which can happen almost immediately or after some delay, depending on the totality of numbers of votes. If the community disagrees with the decision of the nodes about a particular item the community will have a mechanism for forcing a general vote. The complete rules for voting will be set forth along with other membership rules prior to the Legacy Block blockchain being launched.

## What Are The Prominent Projects In The Legacy Block Ecosystem?

The Legacy Block was launched with the specific goal of building an environment addressing absolute poverty and in doing so creates both altruistic and monetary value.

**Legacy Nexus:** building on the Iroha Hyperledger, Legacy Nexus will provide the internal ledger and mobile wallet to the Legacy membership. It will be the largest private ledger of its kind capable of servicing many million transactions per minute frictionlessly without cost to the users. The ledger can handle all manner of transactions between members including interfacing with external public chains. And there is urgency to deploy the Legacy Ledger to serve the existing 72,000 members and to accommodate and perpetuate the growth in membership.

**INPR Protocol:** key to the functioning of the micro business pods is their ability to autonomously manage their cap tables, the issuance of pod equity or debt and to keep investors informed on all material events enabling the efficiency of secondary trading on the Legacy Nexus decentralized private market. The INPR Protocol was first adopted in 2019 by ikioo Technologies being the first digital capital stack for a California company and can be readily integrated into Legacy Nexus.

**Pod NFTs:** while Legacy pods represent micro business units and operate very much like traditional start-ups, by assigning NFTs to each pod it is a radically new approach to ownership and the ability to transfer ownership by transacting in the NFT. These transactions can be done either internally in Legacy or outside the ecosystem and does not require a government registration, although owners of the pod NFTs are not precluded from government registration.

**Corporate Pledge Monitoring:** following the murder of George Floyd which heightened the activities of Black Lives Matter many corporations and high profile individuals made pledges totaling in excess of \$80 billion to foster entrepreneurship and wealth creation, and in general address the gross inequities that have persisted. Legacy Block is therefore in a position to provide a way for the pledges to be put into action and for the pledgers to have a venue where their pledges can be posted for all to see.