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BUDBO

GLOBAL CANNABIS BLOCKCHAIN



A COMPREHENSIVE BLOCKCHAIN
SOLUTION FOR THE CANNABIS INDUSTRY



WEB: WWW.BUDBO.IO

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Forward Looking Statements

This White Paper contains forward-looking statements within the meaning of the U.S. federal securities laws, which involve substantial risks and uncertainties. The forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause our actual results, performance or achievements to be materially different from any future results, performances or achievements expressed or implied by the forward-looking statements, many of which are beyond the control of Budbo Token International, LTD. and Budbo, Inc. These risks and uncertainties include, but are not limited to, the factors described in the section captioned "Risk Factors." In some cases, you can identify forward-looking statements by terms such as "anticipates," "believes," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "should," "would" and similar expressions intended to identify forward-looking statements.

These risks and uncertainties include, but are not limited to: (i) the timing to consummate the proposed Token Sale; (ii) the risk that the proposed sale of Budbo Tokens might otherwise not occur, whether as a result of the current token sale regulatory limitations or otherwise; (iii) the risk of criminalization of cannabis sales and/or cannabis related products by an applicable governmental jurisdiction (including the U.S.); (iv) the risk that a regulatory approval that may be required for the proposed sale is not obtained or is obtained subject to conditions that are not anticipated; (v) the diversion of management time on transaction-related or issues; (vi) the ability of Budbo, Inc.'s management to successfully implement its business plan; or (vii) general market factors and federal and state regulations and legislation. Forward-looking statements reflect our current views with respect to future events and are based on assumptions and are subject to risks and uncertainties.

Forward Looking Statements Cont.

Given these uncertainties, you should not place undue reliance on these forward-looking statements. Also, forward-looking statements represent our estimates and assumptions only as of the date of this White Paper. You should read this White Paper completely and with the understanding that our actual future results may be materially different from what we expect. We qualify all of the forward-looking statements by these cautionary statements. We assume no obligation to update any forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in any forward-looking statements, even if new information becomes available in the future."

Securities Laws Disclaimer

Section 2 of the Securities Act of 1933, as amended, defines “security” as: “any note, stock, treasury stock, security feature, security-based swap, bond, debenture, evidence of indebtedness, certificate of interest or participation in any profit-sharing agreement, collateral-trust certificate, preorganization certificate of subscription, transferable share, investment contract, voting-trust certificate, certificate of deposit for a security, fractional undivided interest in oil, gas, or other mineral rights, any put, call, straddle, option, or privilege on any security, certificate of deposit, or group or index of securities (including any interest therein or based on the value thereof), or any put, call, straddle, option, or privilege entered into on a national securities exchange relating to foreign currency, or, in general, any interest or instrument commonly known as a “security,” or any certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or right to subscribe to or purchase, any of the foregoing

Budbo Tokens do not represent or confer any ownership right, stake, share or security or equivalent rights, or any right to receive future revenue share or profits, intellectual property rights or any other form of participation in or relating to Budbo Token International, LTD., Budbo, Inc. and their respective corporate affiliates, including the governance of Budbo Token International, LTD. and Budbo, Inc. Budbo Tokens are not intended to be a digital currency, security, commodity, expectation of profit or any other kind of financial instrument.

In recognition of the fact that the United States government has provided limited guidance and has not passed any laws with respect to the sale of digital tokens, we believe it best that no United States-based individuals participate in the purchase of the Budbo Tokens.

In addition, foreign investors should be aware of laws prohibiting its residents from participating in initial coin offerings (ICOs) or token sales, particularly in Canada, South Korea, China and Singapore.

Founders' Letter

Budbo's journey has taken many paths, touched many lives, and connected a great number of people. Since you are reading this, you are now a part of that journey. Thank you for your time and consideration.

Budbo began as a simple idea; we wished to connect patients and users with the highest quality, locally available cannabis products. Yet within this simple mission, we realized we had created something much more extraordinary: a platform on which dispensaries, manufacturers, and growers can get the most accurate data possible on patient and user preferences.

A synergy was born. We quickly noticed a direct correlation between the number of patients using the application and the diversity of the local product offering around them. In short, the more patients exploring products and finding flower through the application, the better and more targeted information our network of growers, manufacturers, and dispensaries would receive through the Budbo dashboard. Allowing them to make spot-on forecasting decisions when it comes to product trends, whether that be which products to buy and stock their shelves with, which strains to grow and cultivate, or which concentrates or edibles to manufacture and distribute - Budbo bridged the gaps between patient, dispensary, manufacturer, and grower.

"Before everything else, getting ready is the secret to success." - Henry Ford

Anyone can come stumble onto a big idea. But not everyone is willing to invest the time, energy and sweat equity to bring it to life.

Business was good, and to accommodate our growing cannabis network we expanded our product offering to include real-time GPS tracking of cannabis shipments.

Our current network consists of roughly 75,000 users and patients, 2,000+ dispensaries, 500+ product manufacturers, and 50+ grow operations.

Growing into a worldwide network has been a challenging but steady climb. Now we elevate our offering even further by utilizing the immutable ledger of blockchain and the tokenization of our platform.

Imagine, if you will, the entire cannabis industry as a decentralized autonomous organization. Where a patient's identification and medication regimen are encrypted and safely stored within the ledger of a blockchain. Where a smart contract enables the safe transfer of goods through verifiable proof of pick up, bill of lading, and proof of delivery. Medical testing of cannabis potency is verified and immutable as the product is moved from lab to dispensary. The community at large is a self-governing group of activists, patients, physicians, developers, artists and enthusiasts all working towards the common goal of improving the cannabis industry through contributing votes, time, engineering and knowledge to the decentralized applications and network of Budbo.

This can be our future. We can make it a reality. Thank you for your contribution of time, treasure, and effort.

Sincerely,
Jacob and Luke Patterson
Founders, Budbo.

Key

Definitions

Dispensaries/Retailers

A dispensary refers to any retail store where cannabis, or cannabis-related products are sold.

Customers

A Customer is a recreational user or medical patient of cannabis.

Manufacturers

A manufacturer refers to a company that makes cannabis-related goods and products. This is a diverse group that could include a bakery that produces cannabis-infused brownies, known as edibles, or a company that produces highly potent THC concentrates such as wax.

Growers/Cultivators

A company or person who grows cannabis.

Courier/Transport

A person who ships or delivers cannabis.

Labs - Testing

Cannabis flower and products are tested for their THC and CBD content percentages.

Suppliers - Bottling Services, Labels, Nutrients

Suppliers are auxiliary cannabis companies that do not deal directly with the cannabis plant but still make products for the industry, such as nutrients or lights for growers, or bottles for dispensaries.

Seed to Sale

Seed to Sale refers to the compliance side of tracking a cannabis plant throughout its lifecycle. From a seed, to its vegetation state, to its weight at harvest, and finally to the sale of the product.

Abstract

Even though the legalization of cannabis is gaining traction, the cannabis industry is still largely fragmented due to the economic ecosystem that remains shrouded in black market practices. Budbo will be the first-of-its-kind, fully integrated blockchain-based solution for the transparent, standardized, and regulated interaction between cannabis users, dispensaries and couriers.

Budbo is a best-in-class platform already actively being used by more than 75,000 mobile users and over 2000 suppliers (dispensaries). Budbo consists of a mobile phone app and a cloud-based backend business intelligence platform. The platform is designed to match cannabis users' top picks or close matches of cannabis strains and products and direct them to nearby dispensaries which are carrying these products. The platform also provides a delivery tracking service aimed at ensuring full visibility and compliance into the cannabis delivery process. Budbo has over 150 vehicles currently being tracked every day.

The blockchain technology offers a way to globalize all these channels simultaneously as it holds an immutable ledger that leverages crypto-tokens built on smart contracts. Budbo Token transactions will

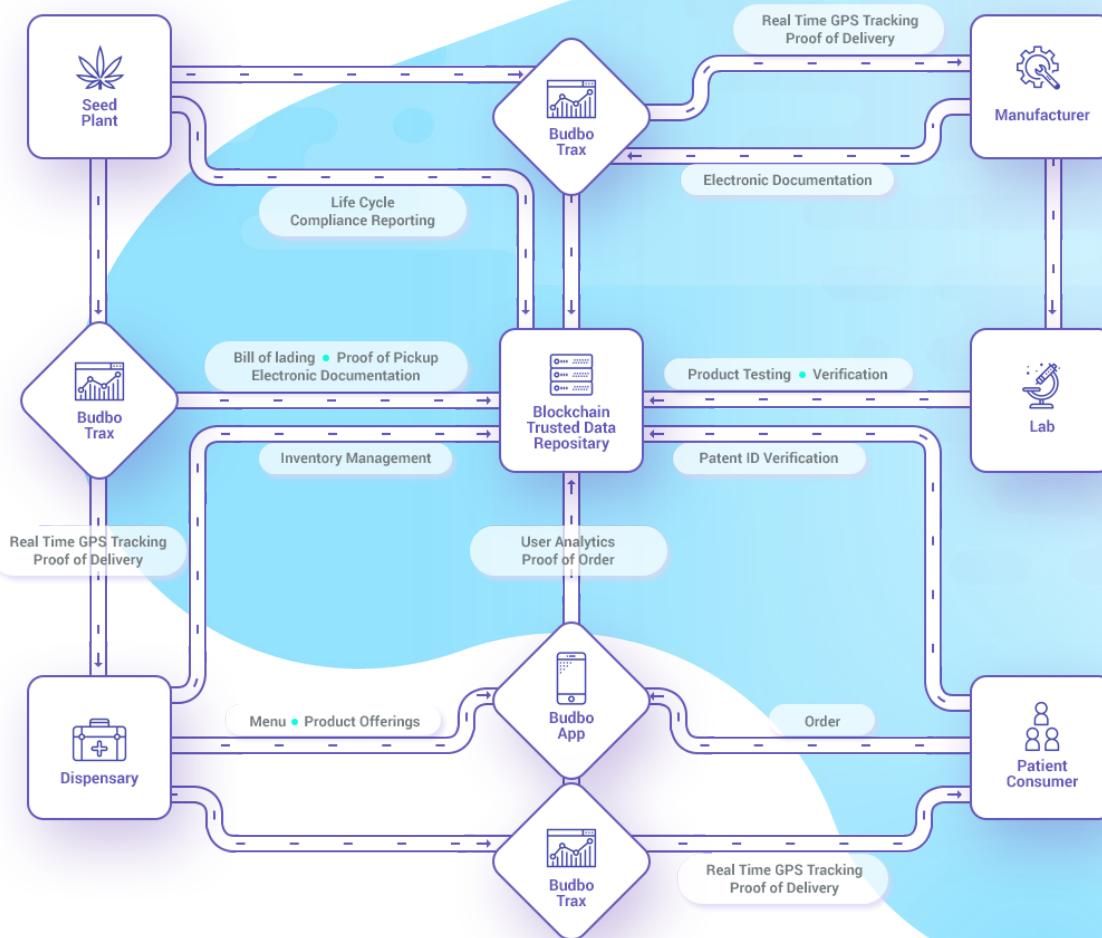
be instant, and average transaction confirmation time will be within minutes. All transactions will be secured with state-of-the-art cryptography, and blockchain integrity will be protected by CPU efficient ASIC resistant proof of work. This unique model allows us to fill numerous operational and process gaps for cannabis businesses.

To round out the product offering and provide a secure payment method and rewards program, we are now combining this cannabis product pursuit and tracking platform with the crypto blockchain model. The blockchain model will easily accommodate several stages of the cannabis pursuit, sales and logistics processes, addressing the following:

- **Recording and Storing Product Life Cycle Events**
- **Verifying Patient Identification**
- **Transaction Assurance**
- **Equipment Ordering**
- **Inventory Management**
- **Seed to Sale Tracking**
- **Client Management**
- **Delivery Tracking and Verification**
- **Platform Analytics**

The adoption of blockchain cryptocurrency technology is the next logical step in the development and growth of Budbo's platform. It enables us to create a structure that solves many of the issues surrounding the supply chain management of the cannabis industry.

Budbo Platform Ecosystem



Budbo's Blockchain becomes the backbone of immutable, verifiable data security, upon which all layers of API and activity utilize the Budbo Token(BUBO) as the API access key.

Project Background

The growth of the cannabis industry has been unparalleled in recent years with the uses and applications of marijuana being further explored and instituted. This has brought the industry into the legal light, creating a need for the different components to act together in order to strengthen the burgeoning business. However, as it stands, there is significant separation between cannabis producers, growers, labs, craftsmen, and dispensaries.

Budbo, Inc. is propelling the cannabis industry forward by building a global blockchain-based immutable ledger and implementing a utility token for consumers, retailers, growers, manufacturers and the entire global cannabis network.

Budbo's best-in-class mobile app stores industry data in the blockchain to provide retailers with

real-time analytics on consumer preferences. Deliveries are tracked in real-time via GPS, with all true data and compliant documentation instantly stored in the blockchain's immutable ledger. This provides an unprecedented solution for the secure storage of all historical records.

Budbo International's utility tokens enable integration of the Budbo blockchain to all third-parties via API, allowing for a single point, data-driven cannabis environment to quickly flourish.

Budbo functions as a cloud-based platform that brings together all relevant parties in the cannabis industry in order to increase standardization, transparency and efficiency across channels. Budbo offers a unified solution for cannabis businesses and users to transact safely, securely and in compliance with federal and state regulations.

Mission

The unique challenges faced by the cannabis industry call for a new solution. Despite the fact that there is an enormous and long-established market, it remains historically illegal and difficult to access for businesses. The rapid growth and expansion of the sector makes it especially lucrative for dispensaries and transporters, particularly through the increasingly legalized channels. Consumers in the US spent over \$53 billion on cannabis in 2016 alone, that number more than quadruples when looked at on a global scale. Through medical research and progression the industry is transitioning into a large legal economy, and Budbo can be a major factor in facilitating this historical change.

Budbo aims to address the fragmentation and marginalization in the cannabis industry through the creation of a unified platform that

enables a unified cannabis seed to sale and supply chain management process on a global platform. We will base our efforts around a new Budbo blockchain and token. The Budbo Token (\$BUBO) will fund our efforts through a Token Sale, in a strategic effort to remain as decentralized from traditional forms as possible. Our goal is to be the first cannabis-focused platform that meets the needs of users, suppliers (dispensaries) and couriers built on the blockchain crypto-technology. We aim to be the one-stop platform that will integrate, accelerate and facilitate a new generation of transparency and social interaction in the rapidly growing and increasingly legalized cannabis industry.

Unique Model

Budbo's unique 'tinder model' has proven to be highly effective in driving alignment between our business and operating models. The combination of a best-in-class mobile app and business intelligence tool empowers users to connect and interact in ways that have never been possible. By adopting the social component of popular networks like Tinder, Budbo facilitates communication with people and streamlines the shopping process through robust algorithms to aid users in the matching process of best "strain matches". The incorporation of the blockchain cryptocurrency model will enable us to take the Budbo platform to the next level of development by properly fulfilling our value proposition and capturing a portion of the value created through:

- Driving user adoption and engagement
- Maintaining a stable, functioning, and accessible mobile application
- Evolving the business tool's functionality to meet changing user and supplier demands

The Budbo blockchain ecosystem will store transactional records in the blockchain throughout the life cycle of a product, including all relevant data about the end to end process. Moreover, the end user can discover new strains in ways never before possible. Dispensaries gain invaluable data on local user preferences, and benefit from key analytics to know which strains to grow and which products to stock in order to increase sales and grow revenue. The data exchange happens through APIs which are accessed by the Budbo Token.

The global cannabis data exchange environment that Budbo, Inc provides is built on blockchain & smart contracts, with data stored in immutable ledgers. This establishes Budbo Inc. as the single source of true unmanipulated data for the global cannabis network.

With an already established (and growing) base of more than 75,000 recurring users, Budbo delivers critical business intelligence to dispensaries, leading to proactive decision-making. Integrating the blockchain cryptocurrency model into Budbo's existing structure will solve many issues surrounding the supply chain management of the cannabis industry. The Budbo Token sale will create the first and only cannabis blockchain network that utilizes a utility token as the monetary exchange creating enormous long term value in the token.

Use Case

Why Budbo Is Needed

Budbo is the first platform for the global cannabis industry built on Blockchain technology and Smart Contracts. We combine retailers, labs, manufacturers, cultivators, and logistics into a decentralized, open and honest network, making the cannabis industry transparent, and accountable, especially on a global scale.

Budbo's core functionality is to provide a distributed ledger to the cannabis industry, creating a true industry backbone of storage and APIs on which all levels of ancillary services can harness the power and security of the blockchain.

From a technology perspective, the rapidly evolving marijuana industry presents a unique opportunity: legalized sales of cannabis on a massive scale. This fast-growing sector of the economy presents challenges that have not been dealt with before, partly because even in states that have legalized the sale of marijuana, cannabis-related businesses still face many business restrictions and inefficiencies. This is particularly true when it comes to legal protection, consumer outreach, and supply chain management.

We are now seeing a strong and effective push for the federal government to establish, regulate, and encourage an open and fair market for the use and sale of cannabis and cannabis-related products. Legal cannabis sales in the United States are up 17 percent since 2015, to \$5.4 billion, and are expected to grow 25 percent in the next year to \$6.7 billion, according to Arcview Market Research. By 2020 legal cannabis sales in the United States are projected to hit \$21.8 billion. However the industry is still struggling with a patchwork of laws and regulations, as well as a lack of standardization to allow for the legal trade of cannabis. The same is true on a the global scale as several countries have moved to legalize and standarzie cannabis to consumers.

Blockchain technology presents a solution to most of these problems. Smart contracts built on blockchain transcend borders and unite interested parties throughout the cannabis industry. Budbo's application and back-end platform can help make the industry safe, responsible, and organized via standardization and tokenization.

Now is the ideal time to take advantage of the growth potential of the cannabis industry. Budbo creates a structure and technology that solves many issues surrounding management of the cannabis supply chain, and provides governments with a compliance solution.

Budbo's Blockchain

Growers

- Buy Supplies/Equipment
- Water Use
- Harvesting
- Post Harvest

Dispensaries

- Delivery Verification
- Storage
- Inventory Control
- Sales

Lab Testing

- Non-GMO
- Organic
- THC
- THCA

Manufacturers

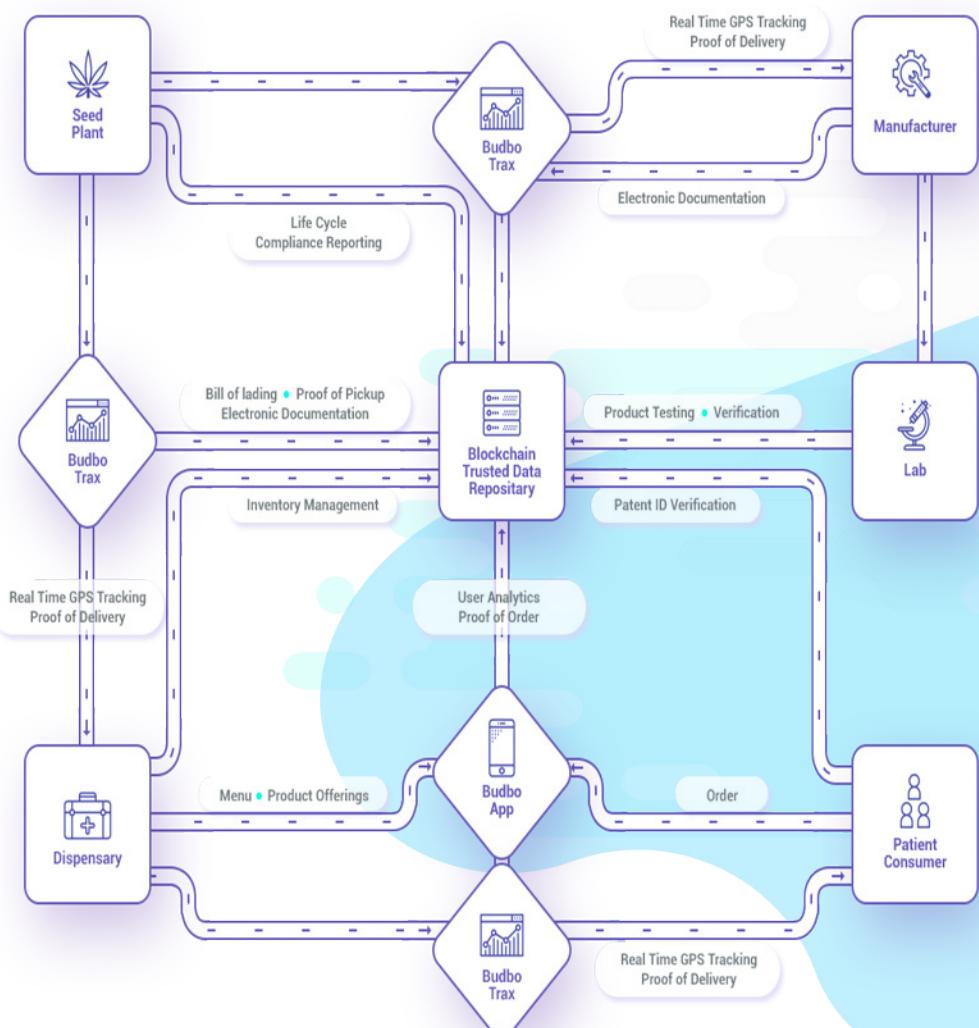
- Product Ordering
- Supplies
- Production Cycle

Logistics

- Bill of Lading
- Proof of Pick up
- Proof of Delivery

Ancillary Services

- Cyber Security
- Storage
- Verifications



Budbo's Blockchain becomes the backbone of immutable, verifiable data security, upon which all layers of API and activity utilize the Budbo Token(BUBO) as the API access key. .

Budbo Business Model

Front-end – Budbo App: Budbo app is a one-of-a-kind mobile application that allows users to quickly discover, explore, and locate new strains, concentrates, and edibles like never before. The Budbo app will have the capacity to connect dispensaries, growers and other entities in the cannabis network in one blockchain-crypto ecosystem.

Back-end – Budbo Platform: Budbo operates as a one-stop service for marijuana dispensaries and end-users, giving the cannabis industry a new level of consumer convenience and business intelligence.

The Budbo mobile app is built to maintain a rapidly growing base of users, products and dispensaries. Budbo's structure and culture is designed to be fast-moving and responsive to consumer demands. We continue to maintain the highest standards for our current platform, while also planning for future growth. This planning includes building out our internal system, migrating from cloud services to a blockchain infrastructure, and automating certain processes. This is all critical to continuing Budbo's rapid growth.

Budbo's unique 'tinder model' also captures value by offering advertisement potential for suppliers (dispensaries). The Budbo "strain match" feature requires users to input desired effects. Dispensaries can then use that

information to suggest new products. The user can immediately swipe left or right or click on links for more information.

The adoption of the Blockchain model will allow the Budbo application to deliver working modular code and a sandbox environment to minimize development time, infrastructure and investment. The application will use an agile design approach and industry-leading Ethereum blockchain technology. Budbo's blockchain application will be available via the cloud and compatible with today's hybrid cloud environment. This will allow dispensaries to experiment without additional infrastructure expenses and get to market faster to a global community of marijuana users.

Blockchain technology is an emerging way for businesses, industries, and governments to almost instantaneously make and verify transactions—streamlining business processes, saving money, and reducing the potential for fraud. At its core, a blockchain is a data structure that is used to create a digital transaction ledger that, instead of resting with a single provider, is shared among a distributed network of computers.

The result is a more open, transparent, and publicly verifiable platform that will fundamentally change the way users, dispensaries and couriers interact and exchange value and assets, enforce

contracts, and share data across channels. The Budbo application using blockchain creates almost limitless possibilities for growth and social interaction, ranging from product matches and direct organic advertising to instant payments and more efficient supply chain and inventory management.

Because the Budbo application and business tool is by design a “community-based” platform, where tasks, functions, goals and priorities are defined and re-defined in real-time by the community, it allows for greater freedom and flexibility for users, suppliers (dispensaries) and couriers. The backbone of the Budbo platform is the mechanism by which users can select and match their preferred choice of products with the dispensaries that sell them. One of the incentives that will drive consumers and suppliers to use the Budbo platform is the fact that it will encourage interactions between all parties and create value across channels. We achieve this by removing the burdensome signup process of existing platforms, as well as putting the match making power in the user’s control with a simple and streamlined interface.

Budbo’s major advantage over other platforms is that it does much more than simply utilize blockchain technology. Our platform is completely user-centric, which means users are and will remain at the heart of what we do.

Our support for the cannabis community will be shown through transaction transparency and information sharing. We have created a complete technology solution that benefits dispensaries, growers, merchants, couriers and consumers in the blockchain.

The Budbo Token Sale will allow the user base to grow globally and create a global cannabis data exchange network. The Budbo Token will be the API token that allows access to the information grid and data flow within the Budbo ecosystem.

Token Sale

Total Issued Tokens

200,000,000 Tokens Issued

Tokens

150,000,000 for Token Sale

Contribution Tiers

\$0.25 (Tier 1) (Jan, 29 - Feb, 05 UTC)

\$0.28 (Tier 2) (Feb, 05 - Feb, 12 UTC)

\$0.30 (Tier 3) (Feb, 12 - Feb, 19 UTC)

\$0.33 (Tier 4) (Feb, 19 - Feb, 26 UTC)

\$0.35 (Tier 5) (Feb, 26 - Mar, 05 UTC)



Reserves

20,000,000 BUBO for Pre Sale @ \$0.20 USD Nov, 27 2017 - Jan, 29 2018 UTC

10,000,000 BUBO for Employees, Founders, PR, Marketing, Partnerships & Contractors

10,000,000 BUBO for Community Reserve

7,000,000 BUBO for Dispensary Reserve

3,000,000 BUBO for Bounty

Hard Cap

Hard Cap is 150,000,000 tokens (not including Pre-sale)

Budbo Token Description

Definition

Budbo Tokens will be the digital utilities that power and incentivize the Budbo ecosystem and platform. The Budbo Token provides access to the platform.

Transaction Time

Budbo Token transactions will be instant, and average transaction confirmation time will be within minutes. All transactions will be secured with the state-of-the-art cryptography, and blockchain integrity will be protected by CPU efficient ASIC resistant proof of work. This unique model allows us to fill in many gaps for cannabis businesses within the entire global cannabis market.

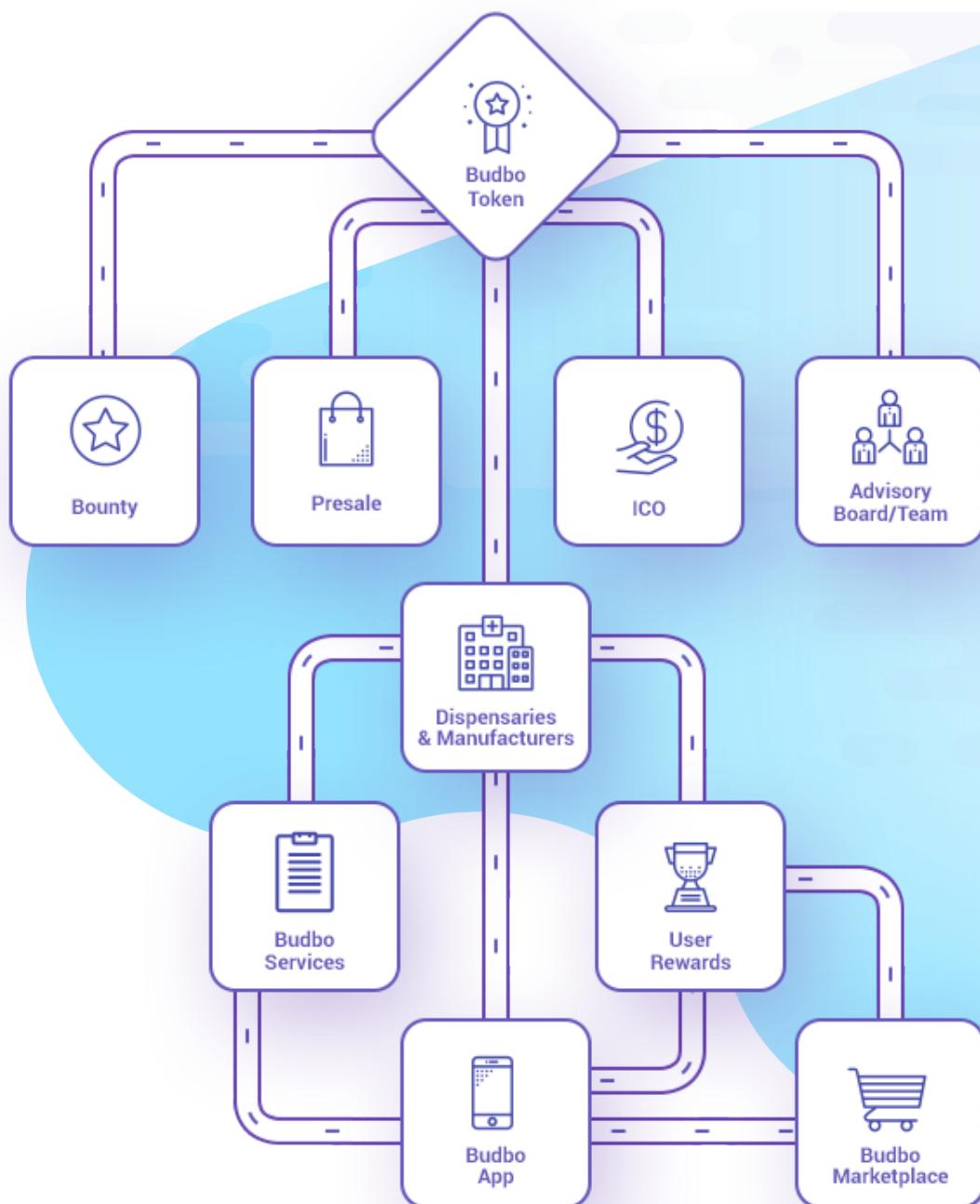
Token Details

Name: Budbo Token

Ticker: BUBO (if permitted under applicable laws)

Based on: Ethereum

Token Diagram



Transparency & Community Control

Budbo will engage a nationally recognized accounting firm for annual third-party reviews.

Here are other ways we will work for transparency and community control:

- Founders and team members who own Budbo Tokens will be prohibited from liquidating those tokens at a rate of more than 20% of their position within the first calendar year. This is to prevent dumping and to keep a stable token price.
- A minimal threshold amount will be required for a completed token crowdsale. The token offering will have a series of cap levels. If the token crowdsale does not reach its minimum cap of 1 million tokens, any funds received during the token crowdsale will be returned to the original initiating wallets automatically. Assuming the minimum threshold is exceeded, but the maximum cap of 150 million tokens (not including Pre-sale) is not met, any unsold tokens will be placed into reserve. Any funds received after having reached the maximum cap of 150 million tokens will be automatically returned to the senders' wallet.
- Third-party recognized escrow agents will ensure tokens deposited for a token crowdsale are kept secure until the token crowdsale is finalized and the tokens generated.
- The token crowdsale will be designed to reduce the number of large buyers (whales) who may want to dump tokens. Instead, the token crowdsale will favor smaller investors who are committed to the cannabis cause and plan on participating in the community.

How to Get Budbo Tokens

Date

The initial token crowdsale will take place between January 29th, 2018 and March 5th, 2018. and can be accessed via our website: <https://www.budbo.io>. We will conduct a Pre-sale for eligible purchasers beginning on or about November 27, 2017.

Registration

Please register for the token crowdsale so you are notified of the opening of the event. Be sure to take advantage of notification and prior registration so you do not miss out.

Whitelist

There will be no whitelist event for this crowdsale.

Accepted Currencies

The crowdsale will accept Bitcoin, Ethereum, Bitcoin Cash, PotCoin, Litecoin and Ripple.

Opening a Budbo Token Account

After the initial token crowdsale , opening a coin account with Budbo will be easy and free. Because Budbo is a truly unified platform, it uses peer-to-peer technology to operate with no central authority. The network collectively carries out the issuing of Budbo Tokens. It works anywhere, anytime, so business can be transacted 24/7 in any part of the world.

Distribution

Tokens will be distributed automatically by the Budbo Smart Contract throughout the Token Sale on Ethereum.

Exchange Trading

Budbo Tokens may be available for trading in the future if and when applicable laws permit for such trading, but no assurances can be given that such trading will ever take place.

Security

Budbo will be built on Ethereum – a decentralized platform for applications that run exactly as programmed without any chance of fraud, censorship or third-party interference.

All transactions will be secured with state-of-the art cryptography, and the blockchain integrity will be protected by CPU-efficient, ASIC-resistant proof of stake. This unique model will allow us to speed transactions for cannabis-related businesses.

Popularity

Budbo already has a vast user base in place and is listing over 2,000 dispensaries, and over 250,000 products. Concurrently, cryptocurrencies have become the meeting point between innovative technologies and traditional retail, so the introduction of our own Budbo Tokens will accelerate the process of adoption and data exchange.

Awareness

Budbo is better known than newer platforms that have not yet established the same profile. Similarly, blockchain technology has maintained its reputation as an asset, which retains its value even in the face of economic uncertainty and has exhibited multiple benefits for the growth of businesses that adopt it.

Budbo Platform and Mobile App

Summary

Budbo takes advantage of the digital and verifiable nature of blockchain to solve the fragmentation of the cannabis market and the marginalization of businesses and consumers. Blockchain smart contracts are ideal for recording and facilitating the exchange of value, goods, services, and private data. Putting cannabis data and transactions on blockchain

smart contracts will increase the speed of service, and save dispensaries and growers hundreds of thousands in reduced paperwork.

Globally the Budbo smart contracts can immediately serve a number of businesses within the cannabis industry. Blockchain smart contracts can instantly and accurately register and record the following events:

- Blockchain-based smart contracts provide accountability in a way no other technology can. The blockchain provides an immutable ledger that offers permanent verification of every past transaction, so it builds trust
- Stores all product lifecycle events forever in an easy-to-retrieve system
- Allows multiple apps to simultaneously interact with any piece of information
- Offers anonymous patient identification
- Facilitates peer-to-peer transactions on a national level
- Enables social interaction between users in a fun, immersive environment

The combination of decentralized encryption, anonymity, immutability, and scalability transforms Budbo into the ultimate online ecosystem for the facilitation of interactions between users, dispensaries, growers and couriers within the cannabis sector. Utilizing the Budbo Token as the API key for data exchange will put a demand on this value.

Budbo will use its own blockchain to focus on solving problems that are unique to the cannabis industry. It achieves this by building on the strength of a well-established system to offer applications, create a new cryptocurrency, and display valuable analytics. This allows it to run its functions exactly as programmed without

any chance of fraud, censorship or third-party interference.

As such, Budbo provides not only a groundbreaking blockchain-crypto based ecosystem but also a powerful, modular toolset to build interactions between all channels in the cannabis sector.

Budbo Functionality

Budbo is a complete technology solution that benefits cannabis dispensaries, growers, couriers and users. Its functionality goes beyond seed-to-sale tracking by normalizing the cash-intensive marketplace, powering revenue for

merchants and enabling consumers to enjoy a speedy, convenient, safe and private way to pay.

Budbo has a unique working model that benefits all parties in the legal cannabis trade. The principal features of Budbo's business model are:

- Supplies/Equipment Ordering – Growers can use the Purchasing Management module to receive real-time updates regarding purchasing trends and inventory balance.
- Inventory Management – Budbo's Inventory Control module allows for efficient management of all stages of the product lifecycle. This module enables growers and dispensaries to manage inventory levels and maintain tight controls on inventory replenishment, minimizing excess stock and ensuring timely order fulfilment.
- Seed to Sale Tracking – The Seed to Sale Tracking Module enables businesses to track and manage inventory—from planting and growing all the way through processing, product shipping and, ultimately, to transactions at the PoS in dispensaries.
- Logistics – Budbo integrates with the logistics department to offer real-time insight into the status of the order delivery. Geo-fencing verification and GPS tracking provide peace of mind to both consumers and retailers.
- Point of Sale – Budbo's system consists of a mobile application, a PoS integration product, and a banking portal and online plug-in for businesses. Budbo facilitates mobile payments and PoS services including Android and iOS apps for consumers.
- Client Management – Store, access and manage one patient and Customer Database with information on user, strain preference,

time data, and geo-location of user, and proximity to dispensaries.

- Analytics – Dispensaries can access real-time updates on targeted user likes, preferences, and products most likely to be purchased to improve their product offering and increase sales. With the use of the smart feature Grow Forecasting, they can meet dispensary demand ahead of time.
- User Interactions – Users can interact in a fun, immersive environment on the Budbo

platform. They can share reviews, play games, message and connect in one place.

- Retail Location Forecasting – Startups looking to open a dispensary can compare locations and access customer metrics to see which towns and neighborhoods hold the greatest potential.
- Business Modelling – Use our real time patient and consumer analytics to know which flower and products to stock your shelves with. Increase sales!

Budbo Connect

Budbo Connect is built for business intelligence and proactive decision-making. Our goal is to help dispensaries sell more products. Budbo connect gives dispensaries user-generated data laid out in a simple, elegant interface.

We expect the increase in foot traffic, improved analytics, and exceptional customer service to cement strong, longstanding relationships with all of our dispensary partners.

Daily user interactions drive the core analytical engine of “Budbo Connect” – our backend dashboard for dispensaries. These key analytics ultimately provide the final solution for dispensary owners and prospectors, allowing them to know which strains to grow and exactly which products to stock in order to increase sales and grow revenue.

BudboTrax

BudboTrax is built to establish order, peace of-mind, and real-time visibility in the transport of cannabis products throughout the cannabis ecosystem. Blockchain immutable ledgers provide historical record keeping for multiple uses, including government compliance.

- Real-time GPS tracking of high value cannabis products on all shipments.
- Shipment documents scanned and stored in the cloud.
- Adjustable geo-fences and automated alerts.
- Driver “SOS” button to immediately report emergencies to authorities.
- Real-time verifiable pickup and delivery confirmations.
- Confidence of knowing where your product is at all times.

Building strong relationships with dispensaries will provide an avenue to offer the “BudboTrax” GPS tracking service.

Analytical data reports are also available to growers and the broader cannabis network. BudboTrax is a mobile-powered GPS logistics tool built to monitor the entire cannabis supply chain – from grower to end-user.

Dispensaries and other vested parties will have full control over and insight into all cannabis movements via the Budbo Connect Dashboard.

From there, products will be tracked during transport by GPS via a free driver app that is part of the Budbo Tech Ecosystem.

Market Context

Seed-to-Sale is an umbrella term used in the cannabis industry to refer to software and services that help businesses track and manage inventory—from planting and growing all the way through processing, product shipping and, finally, to transactions at the PoS in dispensaries. Seed-to-sale systems help cannabis businesses keep track of assets and sales as well as get in touch with consumers and manage the complex hurdles of state-by-state legal regulations and compliance.

As the recreational marijuana sector moves from the black market to the retail market, the demand for cannabis looks more and more lucrative with consumers who:

- Use cannabis, but less than once per month: 11.6 million occasional users
- Use between one and 20 times per month: 11.1 million regular users
- Use more than 20 times per month: 7.1 million heavy users

The 2017 National Survey on Drug Use and Health statistics from the federal Substance Abuse and Mental Health Services Administration estimates that 29.7 million Americans 12 or older had used cannabis within the past year. Of those, 18.1

million consumed cannabis within the past month. For our purposes, let's assume the people who smoked within the past month are regular users, and the rest are occasional users. This means that in 2017, about 11.6 million are smoking at least once a month, and 6.5 million people are using marijuana less than once a month. The report also estimates that 7.1 million people 12 or older are using marijuana more than 20 times per month.

It's important to draw these lines when it comes to usage, because it makes a difference when it comes to estimating how frequently people buy marijuana. Because we're estimating the number of full-time marijuana dealers, we only want to look at regular and heavy smokers.

Let's assume that people who use pot less than once per month probably get it from friends. For the next step, we use data from a study performed by RAND Corp, which focuses on the reasonable frequency of users who buy their products from a professional marijuana dealer, including dispensaries. This means that 11.1 million people are buying cannabis once a month, and 7.1 million people are buying twice a month. This comes out to 29.2 million professional marijuana transactions per month in the United States. If we assume that a standard marijuana dispensary is open eight hours a day, every day, and makes one transaction per hour; that comes out to about 240 sales per month per dispensary.

With 29.2 million marijuana transactions per month and 240 transactions per dealer, 121,600 dispensaries are needed to satisfy demand. This seems surprisingly reasonable. That's a little less than the number of family physicians in 2011.

There are already a couple of big players in the seed-to-sale space. Weed tech startups such as Flowhub are competing with pharmaceutical incumbents, including BioTrackTHC and MJ Freeway, for state-by-state government compliance contracts. Others such as KIND Financial have gotten tech giants involved, hosting their Agrisoft seed-to-sale platform on Microsoft Azure.

But while other blockchain startups focus predominantly on helping businesses work

around regulatory restrictions, Budbo centers on the consumer-business relationship within the cannabis industry. Budbo gives users full control over their blockchain-based transaction history that's linked to local dispensaries and seed-to-sale systems, with Budbo as the middleman that facilitates the connection.

As an enterprise-level solution utilizing the blockchain-crypto ecosystem, Budbo integrates and accelerates a whole new generation of dispensaries and growers to thrive in the rapidly growing and increasingly legalized cannabis industry. Budbo Token transactions will be instant and secured with state-of-the-art cryptography.

Government Regulations

Marijuana's status as a Schedule 1 drug means state marijuana operations are federally regulated as illegal enterprises. Despite the obstacles, legal marijuana has managed to go mainstream on a state-by-state basis, transforming the way Americans view and use cannabis.

Federal regulation on the legality of transport, sale and distribution of cannabis creates major obstacles for companies to establish, manage and grow their business. The lack of a fast, reliable and readily available payment method contributes to the multitude of issues businesses face, making it difficult to attract and retain customers.

The adoption of blockchain technology is the soundest solution to solving the fragmentation of the cannabis market and the marginalization of businesses and consumers. By integrating smart contracts and blockchain into its working model, Budbo targets the very basis of every digital transaction, exchange of value, goods and services, and private data. A host of economic, legal, regulatory, and technological hurdles must be scaled before we see widespread adoption of blockchain technology in the cannabis market - but first movers are making incredible strides.

The Budbo blockchain gives government agencies the solution for economic, legal, regulatory, and technological hurdles they have long faced.

Project Roadmap

- Nov 2016 Launch of Budbo in Google Play and Apple App Store
<https://play.google.com/store/apps/details?id=com.budbo>
<https://itunes.apple.com/us/app/budbo/id1146901226>
- Dec 2016 Complex News publishes first article and video on Budbo
<http://www.complex.com/life/2016/12/tinder-for-weed-budbo>
- Dec 2016 Total Frat Move publishes article on Budbo
<https://totalfratmove.com/budbo-tinder-for-weed/>
- Feb 2017 Budbo takes part in Super Bowl Bash in Houston, TX



- March 2017 LaneAxis Combination
<https://theduber.club/weblog/2017/05/26/budbo-inc-whats-new/>
- April 2017 Budbo is ranked the #1 4/20 App by Herb.co
<http://herb.co/2017/04/20/420-apps/>
- April 2017 4/20 Party with WeedTV
- May 2017 First Cannabis Delivery tracked using Budbo Trax
- June 2017 Begin Token Sale Research
- September 2017 MJAC Conference in Los Angeles
<https://mjac2017.com/>



- November 2017 Token Sale Presale
- January 2018 Token Sale
- February 2018 Begin Development on v2.0
- March 2018 Begin Blockchain Implementations
- May 2018 Launch Budbo App v2.0

Team

Budbo owes its success in part to its diverse team of talent. Our founding members posses vision and depth of knowledge of the cannabis industry, blockchain cryptocurrency, finance, accounting, B2B and B2C marketing. Presently, our team consists of:



Rick Burnett
CEO



Luke Patterson
President, Co-Founder



Jacob Patterson
CTO, Co-Founder



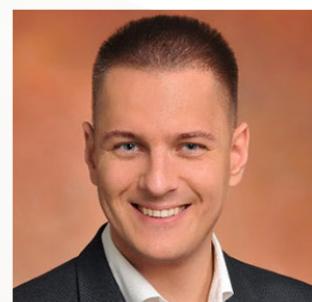
Gary Heitz
COO, Co-Founder



Nick Heldreth
CMO, Co-Founder



Divyashish Jindal
Blockchain Engineer



Ihor Pidruchny
Blockchain Engineer



Prateek Dimri
Business Analyst



Blake Krohn
VP of Engineering



Mason Burnett
Blockchain Information Systems



Andrew Rivera
Director of Communications



David Levy
Canada Operations

Team Cont.



Chase Cameron
Account Executive



Leland Price
Account Executive



Alex Williams
Account Executive



Tom Reid
Account Executive



Advisory Board



Randal Crowder
Co-Founder - TEXO Ventures



Mari Hang
CEO - ICOHolder



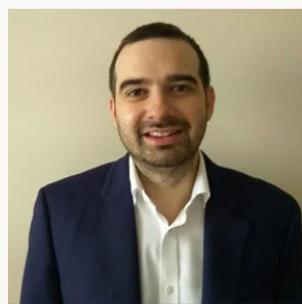
Amarpreet Singh
Blockchain & ICO Advisor



Seul Lee
VP of Sales & Marketing of ATARAD



Justin Schmidt
GP and Founder at Translunar Crypto



Jonathan Millet
CEO - NewsBTC Media Group



Justin Jovanovic
COO - investFeed



Amy Berliner
Founder/CEO - Aegis Biotech



Ty Duffy
CEO - Low Spark, Inc



Tarun Jaswani
Partner - Interfacemax



Benjamin Finch
Strategic Advisor



Larre Johnson
Strategic Communications Advisor



Advisory Board Cont.



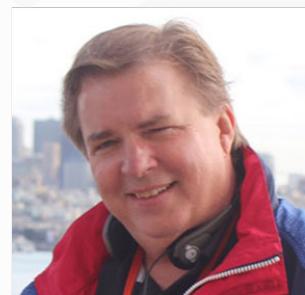
John David Carrasco
CEO - CannLiv



Tyarre Allen
Executive Vice President - CannLiv



Michael Hodges
Co-Founder - ADVFN



Michael Noel
CEO - Blockchain Consultants



David Ashley
CTO - IFC, LLC



Willie Kennon
President - Pineapple Enterprises



Jack Finkelstein
Senior Technology Advisor



Roy de Gouveia
Strategic Advisor



Antonio Russo
Co-Founder - District 8



David Fowler
CEO - Digital Shyft



Richard Levy
Senior Technology Advisor



Rick Burnett - CEO

Rick's extensive knowledge of mobile technology and logistics makes him a natural fit to lead the Budbo team. Rick spent 15 years researching and developing a mobile-based platform that provides real-time tracking over freight movements. This is the basis of the Budbo Trax feature.

<https://www.linkedin.com/in/rick-burnett-102b9116/>

Luke Patterson – President, Co-Founder

A data-driven entrepreneur and blockchain specialist, Luke's wealth of experience is replete with years as an information architect and mobile app developer. Working with both start-ups and Fortune 500 companies alike, Luke's works have been featured in Wired, TechCrunch, Complex, and Business Insider.

<https://www.linkedin.com/in/luke-patterson-979b82129/>

Jacob Patterson – CTO, Co-Founder

Jacob relies on his vast experience as a developer to ensure Budbo remains the leader in cannabis technology innovation, including its evolution into the blockchain ecosystem. Jacob has held senior developer roles with Fortune 500 companies including U.S. Bancorp and media giant Comcast.

<https://www.linkedin.com/in/pattersonjacob/>

Gary Heitz – COO, Co-Founder

A seasoned sales executive with deep experience in technology and digital media, Gary has generated tens of millions of dollars in revenue for Token Salenic companies such as Dell and Google. Quickly ascending to executive leadership positions at both companies, Gary structured complex sales initiatives, negotiated with Fortune 500 clients, and routinely exceeded sales goals by wide margins. At Google, Gary was entrusted as lead Sales Executive for the company's DoubleClick demand side media platform, as well as Google's DoubleClick Bid Manager and Ad Network.

<https://www.linkedin.com/in/gary-heitz-36317a3/>

Nick Heldreth – CMO, Co-Founder

A born marketer and entrepreneur, Nick co-founded Budbo after recognizing the tremendous market opportunity that exists in the Cannabis space. Nick has over a decade of sales, marketing and customer service experience in financial services, entertainment, transportation, digital marketing, and real estate. His ventures have included acquisitions of a real estate company and a transportation company, both of which he transformed into highly profitable enterprises.

<https://www.linkedin.com/in/nickheldreth/>

Divyashish Jindal – Blockchain Engineer

I love to build innovative and sustainable solutions of the problems I come across to help build a better living world. Also, I believe in evolution to my core and I constantly thrive to create better version of me and the people around.

<https://www.linkedin.com/in/divyashish/>

Ihor Pidruchny – Blockchain Engineer

Designing decentralized blockchain based open source platform for logistics industry.

<https://www.linkedin.com/in/ihorpidruchny/>

Prateek Dimri – Business Analyst

With three years in the blockchain space, I assist with planning and monitoring, strategy, product conceptualization, market research, and predictive analysis.

<https://www.linkedin.com/in/prateekdimri/>

Blake Krohn – VP of Engineering

20 years of experience working as a software engineer for a diverse range of industries and companies worldwide. In addition to his past position at McAfee, Inc. and as team lead for various startups, Blake's most recent role as CTO for an industry-leading retailer has enabled him to understand and practice the comprehensive knowledge and leadership skills to be an effective, results-oriented VP of Engineering for Budbo.

<https://www.linkedin.com/in/blake-krohn-7303691/>

Mason Burnett – Blockchain Information Systems

Mason is a marketing visionary whose ideas have helped elevate private companies and institutions of higher education. Tenacious and focused on winning, Mason has immersed himself in the cannabis industry to help keep Budbo ahead of the competition.

<https://www.linkedin.com/in/mason-burnett-a6a18896/>

Andrew Rivera – Director of Communications

Andrew is an award-winning former TV news journalist with corporate experience in Public Relations and Marketing. Technically and editorially savvy, he thrives on every opportunity to create imaginative writing and visuals that slice through the clutter.

<https://www.linkedin.com/in/andrewriveracomunications/>

David Levy – Canada Operations

A seasoned developer, David's entrance into the technology universe with the design and development of AUTO INFO, the first online auto trader profiling site. David's expertise spans a number of industries, including his design of an advanced elevator control system..

<https://www.linkedin.com/in/david-levy-a3a647112/>

Chase Cameron – Account Executive

Building authority for brands in multiple industries across the globe.

<https://www.linkedin.com/in/chase-cameron-aba791a4/>

Leland Price – Account Executive

<https://www.linkedin.com/in/leland-price-401b9b151/>

Alex Williams – Account Executive

Alex Williams

Alex began his career in transportation and logistics by working for a forward-thinking global insurance brokerage. Alex specialized in risk management, helping clients minimize risk through data-backed insight and innovative solutions.

<https://www.linkedin.com/in/alexwilliams23/>

Tom Reid – Account Executive

Tom is an experienced transportation professional with over a decade of freight brokerage operations and sales experience. His previous role with one of the nation's largest logistics firms allowed him to focus on building relationships with top enterprise clients in the industry. Tom's specialty is identifying and discovering opportunities for cost savings through strategic partnerships and processes.

<https://www.linkedin.com/in/thomas-reid-83957b15/>

Advisors

Randal Crowder – Co-Founder - TEXO Ventures

Randall has deployed more than \$40M over the past 10 years with a specific focus on tech-enabled health services and companies leveraging blockchain technology. Randall is a co-founder and Managing Partner at TEXO Ventures..

<https://www.linkedin.com/in/randallcrowder/>

Mary Hang – CEO - ICOHolder

ICOHolder tracker CEO, ex-Amazon software engineer with 5 years of experience in the Blockchain industry and total of 9 years of experience in IT. She developed the ICO tracker from scrap and consulted over 80 different ICO's so far. Being an expert in different fields of blockchain, she has successfully managed team of 30 crypto experts.

<https://icoholder.com/>

Amarpreet Singh – Blockchain & ICO Advisor

Technology/Digital enthusiast and a seasoned professional with years of experience in Tech industry – operations, consulting and innovation. He is a certified Cloud (Microsoft and AWS) specialist. Known for versatility and flexibility. Excellent analytic, strategic, leadership skills and a team player at its best.

<https://www.linkedin.com/in/amarpreetsingh2/>

Seul Lee – VP of Sales & Marketing of ATARAD

In his time as a marketer, Ben has attracted over \$75M in sales and now leads the first multidisciplinary agency to specialize in blockchain development. Ben's Ledger Agency specializes in technology-driven marketing, strategic project planning, social media, and community building, applying best practices to the Cryptocurrency space for a number of start-ups and ICOs.

<http://atarad.io/>

Justin Schmidt – GP and Founder at Translunar Crypto

Justin Schmidt, launched Translunar Crypto Ventures last year based in Austin, Tx and the Cayman Islands. Translunar has a strategic partnership with Venture One (blockchain equity investors). Mr. Schmidt was an early employee at HomeAway (IPO then sold to Expedia), Sidecar (acquired by GM), Google, Groupon (IPO), RealPage (IPO), and Carvana (IPO). Translunar was an early investor in blockchain ICO's including Filecoin, WAX, Mobius, GameFlip, Sense, Pryze, TransitNet, Kudos, Blockstack, PROPS, Pin Protocol, Current, Origin, and Surf Air.

<https://www.linkedin.com/in/justin-schmidt-9464536/>

Jonathan Millet – CEO - NewsBTC Media Group

Jonathan Millet is CEO of NewsBTC Media Group, one of the leading media news agencies in the concurrency and blockchain space. Jonathan spends much of his times helping small, medium and large companies take themselves off the ground and rise to the top in a short time period.

<https://www.linkedin.com/in/jonathan-millet-0a37179/>

Justin Jovanovic – COO - investFeed

Justin is the Chief Operating Officer of investFeed - the leading cryptocurrency social network – powered by over 105,000+ crypto specific investors and enthusiasts since transitioning into Beta in January 2018. Justin has been a part of several successful ICOs, including investFeed's, and has a passion for progressive decentralization and blockchain innovation. Previously, Justin had a lengthy career in traditional equities, specifically supervising risk management for several US proprietary trading groups in addition to creating and operating a disruptive software and event ticketing business.

<https://www.linkedin.com/in/justin-jovanovic-7a48b8b6/>

Amy Berliner – Founder/CEO - Aegis Biotech

As Founder/CEO of Aegis Biotech, Amy applies more than two decades of Senior Executive experience to the benefit of her company and to her research, and development team.

<https://www.linkedin.com/in/aegis-biotech-b57544a0/>

Ty Duffy – CEO - Low Spark, Inc.

Ty Duffy is the owner and CEO of Low Spark Inc. LOW Spark is the largest distribution supply chain for cannabis and cannabis infused products in Colorado. LowSpark moves an average of 1 unit every 47 seconds with a vast network of contacts in the Cannabis Industry.

<https://www.lowsparkinc.com/>

Tarun Jaswani – Partner - Interfacemax

Tarun Jaswani is a partner at Interfacemax, a Digital Asset Fund focussed on blockchain projects that create value through real world application. A techpreneur with past experience in Virtual Reality, Gaming and Adtech.

<https://www.linkedin.com/in/tmjaswani/>

Benjamin Finch – Strategic Advisor

In his time as a marketer, Ben has attracted over \$75M in sales and now leads the first multidisciplinary agency to specialize in blockchain development. Ben's Ledger Agency specializes in technology-driven marketing, strategic project planning, social media, and community building, applying best practices to the Cryptocurrency space for a number of start-ups and ICOs.

<https://www.ledgeragency.com/>

Larre Johnson – Strategic Communications Advisor

Larre is a 30-year advertising, marketing and strategic communications veteran. His campaigns have helped brand and build two disruptive enterprises into multi-\$B businesses. A former senior writer on Apple, Larre has won virtually every creative and effectiveness award the industry bestows.

<https://www.linkedin.com/in/larre-johnson-b2898520/>

John David Carrasco – CEO - CannLiv

John David Carrasco is President and CEO of Cannliv and John David Global. Cannliv has locations in Houston, TX, Denver CO and in South America (Colombia). Having chaired the Cannabis Caucus for the Texas Democratic Party during the last election cycle has resulted a leadership role amongst activists in the Cannabis space.

<https://www.linkedin.com/in/johndavidcarrasco/>

Tyarre Allen – Executive Vice President - CannLiv

Tyarre Allen is the Executive Vice President for Cannliv Wellness and Operations Director for Cannliv Colorado. Tyarre's experience in start-up's and his role as a Vice President of Administration & Operations has lead to building developing organizations around the world within the Direct Sales Industry. Tyarre is someone who is no stranger to cultivating things with a sincere vision of, unity, work hard, working smart and diligently working through any situation.

<https://www.linkedin.com/in/tyarre-allen-47024a52/>

Michael Hodges – Co-Founder - ADVFN

Michael Hodges has over 30 years experience in computer software development and publishing, while working with multi-user and Internet projects for many years. He Co-founded On-line plc which in the process of changing its name to Online Blockchain PLC and ADVFN PLC both listed on the London Stock exchange AIM. He is currently Chairman of On-line PLC, and ADVFN PLC..

<https://www.advfn.com/>

Michael Noel – CEO - Blockchain Consultants

Blockchain technology is moving, morphing and changing so quickly that it's challenging to keep up with, even for those of us who work in within the area. Add to this the fact that this is a relatively new technology with origins going back just a few decades for the core technology, but the unique combination we now know as Blockchain dates from 2007/2008, barely a ten-year-old infant at this point.

<https://www.linkedin.com/in/michaelnoel/>

David Ashley – CTO - ILF, LLC

I have over 20 years of experience working on and developing business intelligence and eCommerce systems. Currently, I work as Interactive Life Form's (ILF) Senior Transition Contractor, improving internal systems and services used by various administrative departments world wide.

<https://www.linkedin.com/in/david-ashley-885b074/>

Willie Kennon – President - Pineapple Enterprises

Willie is the President of Pineapple Enterprises; a Cannabis based holdings company with 110 acres of premium farm land in Southern Oregon. Pineapple Enterprises is well on its way to producing over 10,000 lbs of flower per year.

<https://www.linkedin.com/in/willie-kennon-363a5717/>

Jack Finkelstein – Senior Technology Advisor

Qualified with over 25 years of broad sales and sales management, product design and merchandising experience. Jack has helped a number of companies bring existing and new products to new markets as well as building his own medical compliance packaging company.

<https://www.linkedin.com/in/jackfinkelstein/>

Roy De Gouveia – Strategic Advisor

An Entrepeneur turned Ecopreneur. Roy's background was in Restaurants before turning to renewable energy! He has businesses in South Africa in Biofuel, Fertilizer & Containerized Hydroponic farming.

<https://www.linkedin.com/in/roydegouveia/>

Antonio Russo – Co-Founder - District 8

Antonio Russo has been part of the cannabis industry since 2010. He currently is part of a non-profit that helps families with financial assistance and education in-regards to the benefit of cannabis.

Antonio also is a co - founder of District 8 a retail wholesale cultivation and manufacturing ecosystem. The focus is clean / natural / sustainable products with a low carbon footprint. He is also the lead on the branding of both out-fits and continues to surround himself with inspiring people in the cannabis space to create something special.

<https://www.thedistrict8.com/>

David Fowler – CEO - Digital Shyft

David Fowler, a career entrepreneur and a 20-year C-level veteran is the Co-Founder of Southwest Cannabis Conference & Expo, Pro Athletes Pro Cannabis and currently is the CEO/Founder of Digital Shyft, a digital creative, and marketing agency for the cannabis industry.

<https://www.linkedin.com/in/davidfowler/>

Richard Levy – Senior Technology Advisor

Richard provides expertise in all aspects of Product Management, Development, Hosting and Support. Richard has over 35 years experience in the software space, leading large and small teams to develop enterprise and Cloud based platforms to support applications in the banking, corporate legal, insurance, governance risk and compliance (GRC) industries.

<https://www.linkedin.com/in/richard-levy-2812b6/>

Partners

We have formed an extensive network of partnerships and collaborations with large players in the cannabis industry. The Budbo app currently boasts over 75,000 unique users. We are also working with 2,000 suppliers in the cannabis sector who support our business model and goal of establishing a unified platform for secure, safe and fast transactions, as well as frictionless interaction between all parties in compliance with federal and state regulations.

Risk Factors

1. Budbo Token Sale - Risk Factors

You should carefully consider and evaluate each of the following risk factors and all other information contained in the Terms before deciding to participate in the Budbo Token Generation Event (referred to herein as the "Token Sale" or "Budbo Token Generation Event"). To the best of Budbo's, and the entity creating and issuing the Budbo Tokens - Budbo Token International LTD.'s (the "Company") knowledge and belief, all risk factors which are material to you in making an informed judgment to participate in the Budbo Token Generation Event have been set out below. If any of the following considerations, uncertainties or material risks develops into actual events, the business, financial position and/or results of operations of the Company and the maintenance and level of usage of the Budbo app and platform and the Budbo Tokens could be materially and adversely affected. In such cases, the trading price of Budbo Tokens (in the case where they are listed on a cryptocurrency exchange) could decline due to any of these considerations, uncertainties or material risks, and you may lose all or part of your Budbo Tokens.

There is no prior market for Budbo Tokens and

the Budbo Token Generation Event may not result in an active or liquid market for the Budbo Tokens. Prior to the Budbo Token Generation Event, there has been no public market for the Budbo Tokens. Budbo Tokens maybe available for trading in the future if and when applicable laws permit for such trading, but no assurances can be given that approval of such trading will ever be obtained. Furthermore, even if such approval is granted by a cryptocurrency exchange, there is no assurance that an active or liquid trading market for the Budbo Tokens will develop, or if developed, will be sustained after the Budbo Tokens have been made available for trading on such cryptocurrency exchange. There is also no assurance that the market price of the Budbo Tokens will not decline below the original purchase price (the "Purchase Price"). The Purchase Price may not be indicative of the market price of the Budbo Tokens after they have been approved for trading on a cryptocurrency exchange.

A Budbo Token is not a currency issued by any central bank or national, supra-national or quasi-national organization, nor is it backed by any

hard assets or other credit. The Company is not responsible for, nor does it pursue, the circulation and trading of Budbo Tokens on the market. Trading of Budbo Tokens will merely depend on the consensus on its value between the relevant market participants. No one is obliged to purchase any Budbo Token from any holder of the Budbo Token, including the purchasers, nor does anyone guarantee the liquidity or market price of Budbo Tokens to any extent at any time.

Furthermore, Budbo Tokens may not be resold to purchasers who are citizens or permanent residents of China or Singapore or any other jurisdiction where the purchase of Budbo Tokens may be in violation of applicable laws (including but not limited to laws regulating controlled substances, such as cannabis). Accordingly, the Company cannot ensure that there will be any demand or market for Budbo Tokens, or that the Purchase Price is indicative of the market price of Budbo Tokens after they have been made available for trading on a cryptocurrency exchange.

Future sales or issuance of the Budbo Tokens could materially and adversely affect the market price of Budbo Tokens.

Any future sale or issuance of the Budbo Tokens would increase the supply of Budbo Tokens in the market and this may result in a downward price pressure on the Budbo Token. The sale or distribution of a significant number of Budbo Tokens outside of the Budbo Token Generation Event (including but not limited to the sales of Budbo Tokens undertaken after the completion of the initial crowdsale, issuance of Budbo

Tokens to persons other than purchasers for purposes of community initiatives, business development, academic research, education and market expansion and issuance of Budbo Tokens as a reward to users of the Budbo platform), or the perception that such further sales or issuance may occur, could adversely affect the trading price of the Budbo Tokens.

Negative publicity may materially and adversely affect the price of the Budbo Tokens

Negative publicity involving the Company, Budbo, Inc. (the Budbo Token project's operating entity organized under the laws of the state of Delaware, USA), the Budbo platform, the Budbo Tokens or any of the key personnel of the Company or Budbo, Inc., regulation of cannabis in the US or worldwide, and/or regulation of cryptocurrencies in the US or worldwide, may materially and adversely affect the market perception or market price of the Budbo Tokens, whether or not it is justified.

We may not be able to pay any anticipated rewards in the future.

There is no assurance that there will be sufficient engagement in the Budbo platform such that you will receive any rewards anticipated to be distributed to active users of the Budbo platform. Further, even in the event there is substantial engagement and interactions among the users and the Budbo platform, there is no assurance you personally will receive any part of the rewards. This is because the ability of the Company to pay any reward to you will depend on the future results of operations and the future

business and financial condition of the Company and/or Budbo, Inc., and there is no assurance of the future results of operations and the future business and financial condition of the Company or Budbo, Inc.

There is no assurance of any success of Budbo Platform or any Future Business Line.

The value of, and demand for, the Budbo Tokens hinges heavily on the performance of the Budbo platform and the continuous active engagement of its users and success of its contemplated business lines. There is no assurance that the Budbo platform will gain traction after its launch and achieve any commercial success. Furthermore, there is no assurance that any of the business lines contemplated by Budbo, Inc. will be launched and generate sufficient customer traction. Such contemplated business lines currently include but are not limited to: (a) create an immutable ledger for all legal cannabis industry related data via the Budbo application and intelligence tool, (b) offer payment for legal cannabis industry related services and supplies through Budbo Tokens, (c) organize and unite global cannabis legalization efforts through the Budbo platform, and (d) bring standardization of licensing, transactions, supply chain, inventory management, delivery, tracking and ID verification through the Budbo application and business intelligence platform. Although Budbo, Inc. has performed several market studies testing the demand for the Budbo platform with relatively positive results, the Budbo platform has not been fully developed and finalized and is subject to

further changes, updates, and adjustments prior to its launch. Such changes may result in unexpected and unforeseen effects on its projected appeal to users, possibly due to the failure to meet users' preconceived expectations based on the beta version, and hence, impact its success. While the Company has made every effort to provide a realistic estimate, there is also no assurance that the cryptocurrencies raised in the Budbo Token Generation Event will be sufficient for the development of the Budbo platform and/or for the proper structuring and licensing of the anticipated Budbo Token future anticipated business lines. For the foregoing or any other reason, the development of the Budbo platform and launch of the anticipated Budbo Token future business lines may not be completed and there is no assurance that it will be launched at all. As such, distributed Budbo Tokens may hold little worth or value.

The funds raised in the Token Generation Event are exposed to risks of theft.

The Company will make every effort to ensure that the funds received from the Budbo Token Generation Event will be securely held in an escrow wallet, which is a multi-signature address with access thereto by private keys held by reputable and trusted parties. Further, upon receipt of the funds from the Company, Budbo, Inc. will make every effort to ensure that the funds received by it from the Company will be securely held through the implementation of security measures. Notwithstanding such security measures, there is no assurance that there will be no theft of the cryptocurrencies as a result of hacks, sophisticated

cyber-attacks, distributed denials of service or errors, vulnerabilities or defects on the Budbo Token Generation Event website, in the smart contract(s) on which the escrow wallet and the Budbo Token Generation Event relies, on the Ethereum or any other blockchain, or otherwise.

Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. In such event, even if the Budbo Token Generation Event is completed, the Company or Budbo, Inc. may not

be able to receive the cryptocurrencies raised and Budbo, Inc. may not be able to use such funds for the development of the Budbo platform and/or for launching any future business line, including but not limited to the structuring and licensing of the Budbo Token future business lines. In such case, the launch of the Budbo platform and the structuring and licensing of the Budbo Token future business lines might be temporarily or permanently curtailed. As such, distributed Budbo Tokens may hold little worth or value.

2. RISKS RELATING TO THE ESCROW WALLET

The private keys to the escrow wallet may be compromised and the cryptocurrencies may not be able to be disbursed.

The escrow wallet is designed to be secure. Each of the holders of the three (3) private keys to the escrow wallet will use all reasonable efforts to safeguard their respective keys, but in the unlikely event that any two (2) of the three (3) keys to the escrow wallet are, for any reason whatsoever, lost, destroyed or otherwise compromised, the

funds held by the escrow wallet may not be able to be retrieved and disbursed, and may be permanently unrecoverable. In such event, even if the Budbo Token Generation Event is successful, the Company will not be able to receive the funds raised and Budbo, Inc. will not be able to use such funds for the development of the Budbo platform and the structuring and licensing of the Budbo Token future business lines. As such, distributed Budbo Tokens may hold little worth or value.

3. RISKS RELATING TO BUDBO, INC.

The Budbo platform is developed, operated, and maintained by Budbo, Inc. Any events or circumstances which adversely affect Budbo,

Inc. or any of its successor operating entities (collectively referred to herein as "Budbo, Inc.") may have a corresponding adverse effect on

the Budbo platform and any future business line, including but not limited to structuring and launch of the Budbo Token future business lines. Such adverse effects would correspondingly have an impact on the utility, liquidity, and the trading price of the Budbo Tokens.

Budbo, Inc. may be materially and adversely affected if it fails to effectively manage its operations as its business develops and evolves, which would have a direct impact on its ability to maintain the Budbo platform and/or launch any future business lines

The financial technology and cryptocurrency industries and the legal cannabis markets in which Budbo, Inc. competes have grown rapidly over the past four years and continue to evolve in response to new technological advances, changing business models, shifting regulations and other factors. As a result of this constantly changing environment, Budbo, Inc. may face operational difficulties in adjusting to the changes, and the sustainability of Budbo, Inc. will depend on its ability to manage its operations, ensure that it hires qualified and competent employees, and provides proper training for its personnel. As its business evolves, Budbo, Inc. must also expand and adapt its operational infrastructure. Budbo, Inc.'s business relies on its blockchain-based software systems, cryptocurrency wallets or other related token storage mechanisms, blockchain technology and smart contract technology, and efficient real estate management. All of these systems, tools, and skillsets represent complex, costly, and

rapidly changing technical infrastructure. In order to demonstrate continued ability to effectively manage technical support infrastructure for the Budbo platform, Budbo, Inc. will need to continue to upgrade and improve its data systems and other operational systems, procedures, and controls. These upgrades and improvements will require a dedication of resources and are likely to be complex and increasingly rely on hosted computer services from third parties that Budbo, Inc. does not control. If Budbo, Inc. is unable to adapt its systems and organization in a timely, efficient, and cost-effective manner to accommodate changing circumstances, its business, financial condition and results of operations may be adversely affected. If the third parties whom Budbo, Inc. relies on are subject to a security breach or otherwise suffer disruptions that impact the services Budbo, Inc. uses, the integrity and availability of its internal information could be compromised, which may consequently cause the loss of confidential or proprietary information and economic loss. The loss of financial, labor or other resources, and any other adverse effect on Budbo, Inc.'s business, financial condition and operations, would have a direct adverse effect on Budbo, Inc.'s ability to maintain the Budbo platform and/or to structure and license the anticipated Budbo Token future business lines. Any adverse effects affecting Budbo, Inc.'s business or technology are likely to also adversely impact the utility, liquidity, and trading price of the Budbo Tokens.

We are an early stage company. Budbo, Inc. has a limited operating history and has received

limited revenues to date. If you are purchasing a Budbo Token, it's because you think this is a good idea, that the founders can execute it better than their competition, and sell it to enough people such that the Budbo Token will succeed. You are taking all these things on faith, because it's impossible to know what will happen. We are dependent upon additional capital resources for the continuation of our planned principal operations and are subject to significant risks and uncertainties, including failing to secure funding to operationalize our planned operations or failing to profitably operate the business.

Our insurance may not be sufficient. We carry insurance that we consider adequate in regard to the nature of the covered risks and the costs of coverage. We are not fully insured against all possible risks, nor are all such risks insurable.

Limited intellectual property protection may cause us to lose our competitive advantage and adversely affect our business. Our proprietary intellectual property is not protected by any patent or patent application, and, despite our precautions, it may be possible for third parties to obtain and use such intellectual property without authorization. We have not conducted formal evaluations to confirm that our technology and products do not or will not infringe upon the intellectual property rights of third parties. As a result, we cannot be certain that our technology and products do not or will not infringe upon the intellectual property rights of third parties. If infringement were to occur, our development, manufacturing, sales and

distribution of such technology or products may be disrupted.

There are several potential competitors who are better positioned than we are to take the majority of the market. We compete with other companies in the cannabis industry. These companies may have more personnel talent, economic resources and manufacturing relationships needed to develop a competitive product. Many of these manufacturers also have well-recognized brand names and established distribution and retail relationships that could enable them to successfully market and sell a competitive product. The advantage they will have because of their scale and distribution network could be difficult for us to overcome. As a result, it is possible that our product could be forced out of the market by larger, more established players.

Budbo, Inc. may experience system failures, unplanned interruptions in its network or services, hardware or software defects, security breaches or other causes that could adversely affect Budbo, Inc.'s infrastructure network, and/ or the Budbo platform.

Budbo, Inc. is not able to anticipate any occurrences of hacks, cyber-attacks, distributed denials of service or errors, vulnerabilities or defects in the Budbo platform, the smart contracts on which the Company, Budbo, Inc., or the Budbo platform relies or on the Ethereum or any other blockchain. Such events may include, for example, flaws in programming or source

code leading to exploitation or abuse thereof. Budbo, Inc. may not be able to detect such hacks, cyber-attacks, distributed denials of service errors vulnerabilities or defects in a timely manner, and may not have sufficient resources to efficiently cope with multiple service incidents happening simultaneously or in rapid succession.

Budbo, Inc.'s network or services, which would include the Budbo platform and, if successfully structured, licensed, and launched, the Budbo Token future business lines, could be disrupted by numerous events, including natural disasters, equipment breakdown, network connectivity downtime, power losses, or even intentional disruptions of its services, such as disruptions caused by software viruses or attacks by unauthorized users, some of which are beyond Budbo, Inc.'s control. Although Budbo, Inc. has taken steps against malicious attacks on its appliances or its infrastructure, which are critical for the maintenance of the Budbo platform, there can be no assurance that cyber-attacks, such as distributed denials of service, will not be attempted in the future, that Budbo, Inc.'s enhanced security measures will be effective. Budbo, Inc. may be prone to attacks on its infrastructure intended to steal information about its technology, financial data or user information or take other actions that would be damaging to Budbo, Inc. and/or holders of the Budbo Tokens. Any significant breach of Budbo, Inc.'s security measures or other disruptions resulting in a compromise of the usability, stability, and security of the Budbo platform may adversely affect the utility, liquidity and/or trading price of the Budbo Tokens.

We are dependent in part on the location and data center facilities of third parties. Budbo, Inc.'s current infrastructure network is in part established through servers which it owns and houses at the location facilities of third parties, and servers that it rents at data center facilities of third parties. If Budbo, Inc. is unable to renew its data facility lease on commercially reasonable terms or at all, Budbo, Inc. may be required to transfer its servers to a new data center facility, and may incur significant costs and possible service interruption in connection with the relocation. These facilities are also vulnerable to damage or interruption from, among others, natural disasters, arson, terrorist attacks, power losses, and telecommunication failures. Additionally, the third-party providers of such facilities may suffer a breach of security as a result of third-party action, employee error, malfeasance or otherwise, and a third party may obtain unauthorized access to the data in such servers. Inc. and the providers of such facilities may be unable to anticipate these techniques or to implement adequate preventive measures.

General global market and economic conditions may have an adverse impact on Budbo Token's operating performance, results of operations, and cash flows. Budbo, Inc. has been and could continue to be affected by general global economic and market conditions. Challenging economic conditions worldwide have from time to time, contributed, and may continue to contribute, to slowdowns in the information technology industry at large. Weakness in the economy could have a negative effect on Budbo, Inc.'s business, operations and financial condition, including decreases in revenue

and operating cash flows, and inability to attract future equity and/or debt financing on commercially reasonable terms. Additionally, in a down-cycle economic environment, Budbo, Inc. may experience the negative effects of a slowdown in usage of the Budbo platform and may delay or cancel the structuring, licensing, and launch of the anticipated Budbo Token future business lines. Suppliers on which Budbo, Inc. relies for servers, bandwidth, location and other services could also be negatively impacted by economic conditions that, in turn, could have a negative impact on Budbo, Inc.'s operations or expenses. There can be no assurance, therefore, that current economic conditions or worsening economic conditions or a prolonged or recurring recession will not have a significant, adverse impact on Budbo, Inc.'s business, financial condition and results of operations, and hence, the Budbo platform and/or ability to structure, license, and launch the Budbo Token future business lines. Any such circumstances would then correspondingly negatively impact the utility, liquidity, and/or trading price of the Budbo Tokens.

The Company, Budbo, Inc. or the Budbo Tokens may be affected by newly implemented regulations

Cryptocurrency trading is generally unregulated worldwide, but numerous regulatory authorities across jurisdictions have been outspoken about considering the implementation of regulatory regimes which govern cryptocurrency or cryptocurrency markets. Furthermore, while

the US experiences a liberalization of cannabis regulations at the state level, cannabis remains illegal at the federal level. The Company or the Budbo Tokens may be affected by newly implemented regulations relating to cryptocurrencies or cryptocurrency markets, and/or legal cannabis industry, including having to take measures to comply with such regulations, or having to deal with queries, notices, requests or enforcement actions by regulatory authorities, which may come at a substantial cost and may also require substantial modifications to the Budbo platform and/or the anticipated Budbo Token future business lines. This may impact the appeal of the Budbo platform and the anticipated Budbo Token future business lines for users and result in decreased usage of the Budbo platform and the Budbo Tokens. Further, should the costs (financial or otherwise) of complying with such newly implemented regulations exceed a certain threshold, maintaining the Budbo platform and structuring, licensing, and launching the Budbo Token future business lines may no longer be commercially viable, and the Company or Budbo, Inc. may opt to discontinue the Budbo platform, the anticipated Budbo Token future business lines, and/or the Budbo Tokens. Further, it is difficult to predict how or whether governments or regulatory authorities may implement any changes to laws and regulations affecting distributed ledger technology and its applications, including the Budbo platform, the anticipated Budbo Token future business lines and the Budbo Tokens.

The Company or Budbo, Inc. may also have to cease operations in a jurisdiction that makes it illegal to operate in such jurisdiction, or make it commercially unviable or undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction. In scenarios such as the foregoing, the utility, liquidity, and/or trading price of Budbo Tokens will be adversely affected or Budbo Tokens may cease to be traded.

4. Risks relating to the U.S. federal laws affecting the legal cannabis industry.

Certain activities involving marijuana remain illegal under US federal laws. Such activities include but are not limited to: (i) distribution of marijuana to minors, (ii) transporting marijuana from states where it is legal to other states, (iii) drugged driving and other adverse public health consequences, (iv) growing marijuana on public lands, (v) marijuana possession or use on federal property, and (vi) other criminal activity or violence associated with the sale of marijuana.

To the extent the Company and/or Budbo, Inc. may not prevent certain of its users from using Budbo Tokens in violation of U.S. federal law, it may subject the Company and/or Budbo Token, Inc. to civil and/or criminal liability and the utility, liquidity, and/or trading price of Budbo Tokens

Cryptographic tokens such as the Budbo Tokens are a relatively new and dynamic technology. In addition to the risks included in the above discussion of risk factors, there are other risks associated with your purchase, holding, and use of the Budbo Tokens, including those that the Company and Budbo, Inc. cannot anticipate. Such risks may further appear as unanticipated variations or combinations of the risks discussed above.

will be adversely affected or Budbo Tokens may cease to be traded.

Trump Administration's May Strictly Enforce Federal Law Criminalizing Cannabis. Cannabis is categorized as a Schedule I controlled substance by the DEA and the U.S. Department of Justice and is illegal to grow, possess and consume under federal law. Even in those jurisdictions in which the use of medical cannabis has been legalized at the state level, its use remains a violation of federal law. The U.S. Supreme Court has ruled in United States v. Oakland Cannabis Buyers' Coop. and Gonzales v. Raich that it is the federal government that has the right to regulate and criminalize cannabis, even for medical purposes.

Therefore, federal law criminalizing the use of cannabis preempts state laws that legalize its use for medicinal or adult-retail purposes. Strict enforcement of federal law regarding cannabis would likely result in Budbo's inability to proceed with its business plan.

The previous Obama administration has effectively stated that it is not an efficient use of resources to direct federal law enforcement agencies to prosecute those lawfully abiding by state-designated laws allowing the use and distribution of medical cannabis. In furtherance thereof, on August 29, 2013, the Department of Justice provided guidance to all U.S. federal prosecutors with respect to the enforcement of laws regarding cannabis via the publication of a memorandum authored by former US Attorney General James M. Cole (the "Cole Memo"). The Cole Memo stated that enforcement should be focused on eight priorities, which is to prevent: (1) distribution of cannabis to minors; (2) revenue from sale of cannabis to criminal enterprises, gangs and cartels; (3) transfer of cannabis from states where it is legal to states where it is illegal; (4) cannabis activity from being a pretext for trafficking of other illegal drugs or illegal activity; (5) violence of use of firearms in cannabis growth and distribution; (6) drugged driving and adverse public health consequences from cannabis use; (7) growth of cannabis on federal lands; and (8) cannabis possession or use on federal property.

On January 4, 2018, the U.S. Attorney General Jeff Sessions rescinded the Cole Memo and restored the "rule of law." Such rescission essentially shifts federal policy from the hands-off approach adopted under the Obama administration to allowing federal prosecutors across the U.S. to decide individually how to prioritize resources to crack down on pot possession, distribution and cultivation of the drug in states where it is legal. Furthermore, the Trump administration has previously indicated that it will pursue the enforcement of federal cannabis laws.

While Budbo is a tech cannabis company and does not believe its activities involve those enumerated in the Cole Memo, in light of the rescission of the memo by the current Attorney General, federal prosecutors will now have significant discretion on their interpretation of these priorities, and no assurances can be given that federal prosecutors will agree with Budbo's position. Budbo therefore cannot provide assurance that its actions are in full compliance with the Cole Memo or any other state or federal laws or regulations. In addition, there is no guarantee that the current administration will not further change its policy regarding the strict enforcement of federal laws or the eight listed priorities. Additionally, any new administration that follows could change this policy and decide to enforce the federal laws even stronger. Any such change in the federal government's enforcement of current federal laws could cause significant financial damage to Budbo.

Some of Budbo's business activities and the business activities of some of its users, while believed to be compliant with applicable state law, are illegal under federal law because they violate the Federal Controlled Substances Act. If Budbo or its users are closed by law enforcement authorities, it will materially and adversely affect Budbo' business.

As of July 19, 2017, 29 states and the District of Columbia have passed laws allowing some degree of medical use of cannabis, while four of those states and the District of Columbia have also legalized the adult-use of cannabis. However, under U.S. federal law, and more specifically the Federal Controlled Substances Act, the possession, use, cultivation, marketing and transfer of cannabis is illegal. The federal, and in some cases state, law enforcement authorities have frequently closed down dispensaries and investigated and/or closed physician offices that provide medicinal cannabis recommendations. To the extent that Budbo's dispensary users are closed, it will negatively affect Budbo's operations and revenue, and to the extent that it prevents or discourages other similar businesses from entering the cannabis industry, Budbo's potential user base would contract, leading to a material negative affect on Budbo's business and operations.

The cannabis industry faces strong opposition. It is believed by many that large well-funded businesses may have a strong economic opposition to the cannabis industry. Budbo believes that the pharmaceutical

industry does not want to cede control of any product that could generate significant revenue. For example, medical cannabis will likely adversely impact the existing market for medicines sold by mainstream pharmaceutical companies that contain active ingredients from cannabis. Furthermore, the medical marijuana industry could face a material threat from the pharmaceutical industry, should marijuana displace other drugs or encroach upon the pharmaceutical industry's products. The pharmaceutical industry is well funded with a strong and experienced lobby that eclipses the funding of the medical cannabis movement. Any inroads the pharmaceutical industry could make in halting or impeding the cannabis industry could have a detrimental impact on Budbo's business and operations.

Additionally, Budbo is substantially dependent on continued market acceptance and proliferation of consumers of cannabis, medical marijuana and recreational marijuana. Budbo believes that as marijuana becomes more accepted the stigma associated with marijuana use will diminish and as a result consumer demand will continue to grow. While Budbo believes that the market and opportunity in the marijuana space continues to grow, Budbo cannot predict the future growth rate and size of the market. Any negative outlook on the marijuana industry will adversely affect Budbo's business operations.

Budbo and its users and clients may have difficulty accessing the service of banks, which may make it difficult for them to operate. Since the use of cannabis is illegal under federal law, there is a compelling argument that banks cannot accept for deposit funds from businesses involved with cannabis. While the Financial Crimes Enforcement Network (FinCEN) has provided guidance to financial institutions on how to provide services to marijuana-related businesses consistent with their Bank Secrecy Act (BSA) obligations, the decision to open, close, or refuse accounts and/or relationships are made at the discretion of the banking institution. Consequently, businesses involved in the cannabis industry often have trouble finding a bank willing to accept their business. The inability to open bank accounts may make it difficult for Budbo and its users and clients to operate