EDEPOSITE

Decentralizing African Economy

V 1.0

DISCLAIMER

By participating in this ICO, the subscriber fully accepts the risks associated to token security, the possible negative economic results. Finally, the purchaser declares he has conducted his due diligence according to the law to which he subscribes. Therefore, subscribers are aware of the absence of any legal action against this company. Purchase of the eDeposite token grant user the ability to use the coming eDeposite use cases on their platform services. No other rights are transferred upon the ICO. Precisely, the company's only obligation is to distribute the eDeposite token under the conditions defined in this Whitepaper. During the ICO, the company or her contributors may not be held liable for any loss incurred by the user if account is not properly handled by the user.

Abstract

The paper started its argument with why Africa should join the rest of the world in building financial systems on blockchain. The research probes why Africa is lagging in the adoption of cryptocurrency, the challenges militating the cryptocurrency market in Africa and presented an overall solution in simplified terms. Although, some statistical report have indicated a high level of African's interest in cryptocurrency, thus, leading to some researchers conducting a theoretical investigation into the conflict between the interest and the adoption rate of cryptocurrency but failed to recommend a practicable solution. This paper also pointed that the late adoption of the internet on the continent resulted to slow technological growth. Here, we demonstrated that cryptocurrency can be simplified to suit the current technological state without compromising security standards. In conclusion, we were able to prove that Africa is the most promising continent that needs cryptocurrency innovation to catch up with the current economic and technological renaissance and that Africa needs her own indigenous cryptocurrency suitable for her economy, or else she will continue to locked her funds in cryptocurrencies used in developing foreign economies.

1. **Introduction**:

The etymology of the word eDeposite is from "electronic" and "deposite". As the world advances more of its activities on the internet, such as communication, entertainment, education, etc, all these are made across borders with little or no intermediaries[2], therefore, financial activities can also be performed on the internet the same way. There is also a need to keep assets online and enjoy it as it appreciates. At eDeposite we believed the entire process of banking online should be easier, cheaper, and secure. We are committed to creating a digital currency system that allows financial transactions to be performed transparently across borders with lesser transaction fees and also serve as store of value, this type of payment can only be achieved through blockchain technology.

When a financial system is built on a peer-to-peer decentralized system, providing immutability, guaranteeing autonomy, providing maximum security, bypassing the unnecessary financial intermediaries that increase the cost of the transaction. It is nothing beyond cryptocurrency. No doubt the crypto-industry is booming globally and Africa is joining the race. It is becoming more attractive especially to investors who want to maximize profit in a short time. Other problems cryptocurrency solve includes; the speed of transactions and borderless ability, hence, making it an instrument capable of becoming a perfect global payments system.

Researches have shown that Africa is one of the most promising continents in cryptocurrency adoption. This is because most African nations share common economic issues ranging from high inflation rates and volatile currencies to financial issues such as capital controls and a lack of banking infrastructure, all these create a fertile ground for an alternative like a cryptocurrency that is positioned to become the ideal antidote to these challenges[1].

How long do we continue to allow a few individuals to control, benefits & determine the value of our funds? Under the guise of centralized & secured by the government?

Hurry up to invest in the first Cryptocurrency to decentralize African economy. Few tokens are available!

2. Summary of eDeposite

2.1   Cryptocurrency Market in Africa and Challenges.

Cryptocurrency enables one to bypass intermediaries and remain independent from traditional financial institutions.[3] However, only a few managed to become a commonly used monetary asset. Merchants and service providers in Africa are often very reluctant in accepting cryptocurrency payments as it involves additional risks of exchange losses and regulatory issues.

Also in conducting financial transactions online, there is no need to visit a bank before one can bank on the internet, unfortunately, the reverse is the case here in Africa, another annoying thing is spending more money to transact online. In Africa, high cost and low speed of transaction is an issue as traditional money transmitting service charge as high as 9% on $200[1]. Despite warnings from most African governments against cryptocurrency, the adoption rate continues to increase as more enlightened businesspersons continue to give it a second thought, the reason is not far from its potential benefits and the dire need for an alternative to poor financial services offered by African banks. Although the adoption rate is still inversely proportional to the interest level. Several factors could be responsible for the low adoption such as; cumbersome registration processes, the presence of Mobile Money, identity verification required, the silence of legislation, technical jargons is also holding some Africans back such as; Nodes, Private key, Public Address. Hashing, mining, etc.

On the other hand, African legislators are yet to make a stand [4] due to; limited merchant adoption, few available use cases in the continent such as DApps, IoT, collectibles, programmable money, etc, thereby leaving many of its holders few options of usage and they finally resort back to exchange back to fiat. Besides, the resources required to join as a technical participant are expensive or not accessible. Roughly about only 0.2% of the over 10,000 bitcoin and ethereum nodes resides in Africa and almost all are in South-Africa[3]. Moreso, there is yet no meaningful mining activity in Africa[1]. As at December 2020, there are currently about 7000 cryptocurrencies in the world[6][7] and less than the 1% that originated from Africa are still not addressing these problems.

One of the reasons why Africa is lagging technologically was her late adoption of the internet when it was booming in the late '90s. How long do we need to hold ourselves down against development? Remember, America's Bitcoin, Switzerland's Ethereum and Singapore's Tron are already penetrating into Africa's economy, now the UAE[29] is planning to launch theirs.
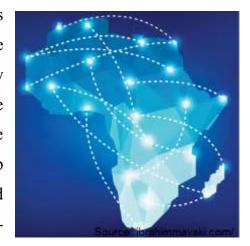
"No doubt, Cryptocurrency has come to stay, the big question remains how long will Africans continue to grace foreign brands?"

2.2   eDeposite An Exclusive Solution

eDeposite is a devised solution to address these fundamental issues and takes into account the challenges and problems faced by the Africans in adopting cryptocurrency. An instrument capable of becoming a perfect global payments system.

2.2.1 Aim

To **unify Africa** by creating an autonomous decentralized payment platform suitable for the continent's economy with low volatility. A currency suitable to serve as a speculative asset and also for the exchange of values. To develop a sound base where individuals or corporate entities can develop businesses on and around. With eDeposite, a closed community like a university can build a community-based app that can be used by all the members of that community to perform their daily transactions using the eDeposite token.

Source: ibrahimmavaki.com/

2.2.2 Business Model

Investors' hope should have risen as they have entrusted us with their funds, therefore, value needs to be given, and their funds need to appreciate. Our plan is to operate a Business2Business model, creating a manifold of use cases to increase value, support the establishment of more advanced eDeposite tokens that can be extensively used for utility purchases.

2.2.3 Unique Selling Proposition

Considering the economic situation and technological advancement level of the African continent, the complete system is designed to fit into this level without compromising security

standards and has also fashioned out a way to improve this standard progressively. This is evident in some processes such as mining that do not require sophisticated computers or powerful mining rigs before new coin tokens are produced. The number of transactions performed by verified merchants will be cryptographically converted to new coins. Moreso, nodes and merchants are mandatorily Africa based firms because they share a fraction of the infrastructural charges on every transaction. Volatility is a problem feared by merchants, this will be addressed by issuing a level of protection to merchants, through partnership and creating a stablecoin[18] exchanging market for merchants. The currency has the economic ability to serve as a utility asset that can be used to make purchases anywhere on the continent.

2.2.4 eDeposite Fact

i. **Name**: eDeposite simple means electronic deposit. The smaller unit is called Pesa, Pesa is translated as money in Swahili language Africa most spoken language.

ii. **Divisibility: 1eDT** = 10000000000000000 Pesa = 10^{16}

African Population by 2100	=	4.6billion
African Tribes	=	3000
No. of Countries in Africa[15]	=	55

The product of the above is rounded up to quadrillion.

4600000000*3000*55 = 759000000000000 to 1s.f 1000000000000000
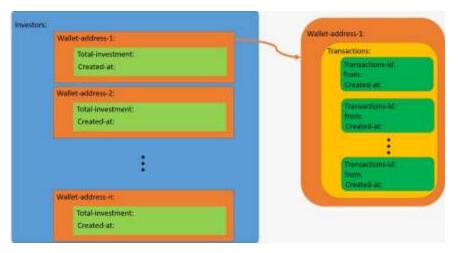
We assume that by 2100, every African citizen is expected to own **1eDT**

iii. **Mining Process**

New tokens are mined when 1000 transactions are performed through a verified merchant. These new coins will be incubated in cold storage for 365¼days. The incubation period is the waiting period that determines the validity of these transactions.

iv. **eDeposite Public Ledger**

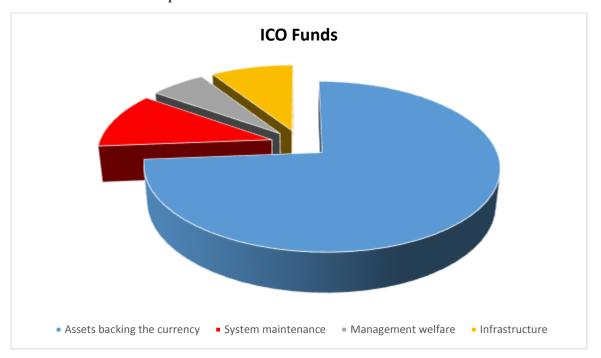eDeposite ledger is very simple to interpret because they are displayed in simple language.

1. It is a "General public ledger" that shows all successful transactions and the public addresses that received them.

2. Both the sender and receiver's identities are not shown. The part of the recipient's public address that will be shown may keep changing based on the owner's privacy choice, This is to enhance security of the system.

3. Account-holders can choose the type of privacy level for their account.

4. The public ledger shows the number of new tokens mined every second & the addresses they belong to.

5. The ledger also displays the total number of tokens in the system

6. It also shows all the transactions performed within the last 7days.

2.2.5 ICO Funds

It is imperative to detail how token funds will be used. Funds raised during the ICO will be managed in the following ways.

- 85% Assets backing the currency[5][20]
- 7% System maintenance
- 3% Administrative
- 5% Infrastructure Setup

eDeposite is an asset-backed currency[19][20], where investors' funds are been valued and structured to ensure a continuous appreciation in value of the coin. We have a structure to backup eDeposite funds with the large mineral deposits in Africa, stable international fiat currencies, a growing number of African MSME such as; the African Fintechs, Agriculture, Manufacturing, Transportation, Real Estate, and most importantly focusing on human capital development[5].

3. The Blockchain Security

eDeposite is running on a hybrid blockchain system. This is a combination of both private and public blockchain systems, The network participants can only join after the existing

participant approve their application. Before any transaction can be processed, it requires a multi-signature[13], there must be a consensus among all nodes. It must have been validated by all active nodes & declared true T. Once a transaction enters the system, the request is instantly redistributed to all the active nodes for validation. These nodes are to declare the transaction True T. or False F., by declaring a transaction True, a signature is appended on the transaction, if all nodes declare a transaction to be True (T), the transaction is processed and recorded on each node's explorer and also on the public ledger. In a situation a transaction is declared False F. by a single node the transaction will remain pending till the next hour and revalidated by all the nodes, if the same transaction is declared F again by the same node, the transaction will be re-postponed till the next hour, this transaction will keep getting postponed till another node declare it F or all the nodes declares it T. If up to 25% of all the live node declares it false, the transaction is automatically canceled and recorded on a separate ledger for fraud investigation. For every transaction, all nodes will verify the origin of the sender's balance from his last 10 transactions, this is to check the legitimacy of the sender's balance before allowing it to proceed.

4. Nodes

Nodes are the highest participants[25][26] of the system every country in Africa has a node representative. Nodes are interested firms who have met up the signup requirements and has been assigned an ID. IDs are issued alphabetically based on the order of joining the system. Nodes are lettered AA, AB, AC AD….AZ.. Nodes are saddled with some basic

responsibilities such as serving as a watchdog for the entire system, existing nodes approve the new incoming nodes, verify the activity of co-nodes, and validates transactions. Only 55 nodes are allowed to operate on the system at a time. A Node can only communicate with the system using their registered IP during sign up. In a situation when a node wishes to change her IP, she is made to go back and reapply till the existing nodes approve her. To prevent conspiracy, Nodes' identities are not revealed to other nodes. Nodes get some incentives for performing these tasks. The commissions given to nodes are gotten from the fraction of the infrastructural fee on transactions.

4.1 Transaction Authorization

Nodes authorizes transactions by validating the sender and recipient's public address, sender's present balance will be confirmed, and the originality of the sender's balance, is also verified by checking through the last previous 10 transactions. All these are performed by the nodes and a consensus[16] must be reached before the transaction is approved and recorded on each node's ledger[17].

4.2 Verify the Impeccability of Nodes

Protect the system and ensure Nodes and Merchants are not being compromised. At an interval of 1570 seconds, a node performs routine checks to verify the transparency level of other nodes to ensure they haven't been compromised.. The invigilating node does this by checking the settings, parameters, IP configuration, records, server properties, and the number of false transactions detected by all nodes including itself, this is to ensure no node has been compromised. After this, the invigilating node passes the invigilating baton to the next node. This becomes a daily routine for all the nodes.

5. Merchants

Merchants are corporate participants through which users can sign-up and create a new wallet. Merchants also create extended services or exchange token for goods and service. There are two categories of merchants, verified and unverified merchants. Through verified merchants, users can create wallets, while unverified merchants offer exchange of token for services. The requirements of becoming a verified merchant is evidence of incorporation in the country of residence. Some state jurisdiction includes registration with the Corporate Affairs Commission, Deposit Insurance Permit, Central Bank License, Security Exchange Commission, etc. These are all to ensure the protection of user's funds. Merchants can add

more signup requirements in addition to the required ones by the system known as the Know Your Client (KYC), these are based on the category of users they intend to target, for example, some merchants may request a means of identification such as Voter's card, BVN, SSN, National ID, International Passport or to upload a photo. It is better for users to sign-up through these merchants due to their flexibility. For example, some merchants may offer an account recovery process for their members. Unlike nodes, merchants can change their IP they use in connecting to the central system. But they will first need to send a notification for this. Merchants only communicate initiated transactions to the Transaction Receiving System (TRS), this is where they dump all their transactions.

5.1 Functions of Merchants

i. Merchants also serve as a gateway for users to transfer coins into other eDeposite wallet addresses.

ii. Merchants offer a more comprehensive signup process and Map a Wallet Address to a particular user.

iii. They further add more security features to the user's wallet.

iv. They offer extensive services suitable for their members other than fund transfer

v. They raise disputes on behalf of any user

vi. They offer an account recovery process

5.2 Benefits for Merchants

i. They own every new token added to the system during mining.

ii. They have a share of the transaction charges.

iii. They also charge users an extra fee per transaction.

6. Exchangers

Although our plan to contribute to African's cashless mission by creating diverse use cases to the extent of eliminating the need for cash, yet we can't still overrule out the need for physical cash. Africa has a cash driven-economy[9][10]. Our vision is to bring cryptocurrency to the grassroots. Apart from being enlisted on global exchanger websites such as coinmarketcap and coingecko. We will roll out local verified exchangers across the continent. They will convert eDeposite coins back to fiat currency. The requirements for being a local exchanger is similar to that of a merchant. Exchangers have to be registered as a corporate organization in their country.

7. Mining structure

When there will be demand for new coin tokens, at this point there will be a need to add more blocks to the system. The system will automatically count the numbers of incubated coins and convert them into new blocks, after which they are added to the merchants' wallet. With this, we hope there will always sufficient cash in the system otherwise a fork will be required[11][12].

Source: Medium.com

8. Fork of eDeposite

This is an upgrade to blockchain system[8]. To correct any anomaly, fix technical issues, debugging, or change protocol rules. This is essential to furtherance transparency, increase security of the system, and to enhance the aim of achieving a complete decentralized system. The upgrade may also include a change in infrastructural charges, network participant's ratios[12], etc.

9. eDeposite ICO

eDeposite ICO comes differently from the popular ones, it has taken into consideration the basic information needed by investors to know about the project as described in the White Paper. The ICO is an investment opportunity for smart investors and there is an advantage for the early investors to earn more during this period. Every existing member gets a fraction from the 10% bonus assigned to new users. For every new wallet activated, ten percent (10%) of the amount of token purchased on this wallet will be shared among all existing members in ratios of their wallet balances, this is regarded as an early bird bonus.

9.1   ICO REWARD SYSTEM

9.1.1   Early Bird General Bonus

Rules

i.   A wallet can only be credited once during any bonus sharing time, meaning a wallet can only receive from a general sharing bonus, referral bonus, or coin token purchased directly into a wallet.

ii.   The bonuses earned are not considered in subsequent calculations.

Example 1;

Mr. A signed up as the first user with **5eDT**

Mr. B joins the system and activates his account with **20eDT**
Now, Mr. A will get an additional **0.4eDT** into his bonus wallet

This is because there are just 2 people in the system,

10% of Mr. B's 20eD = 2eDT

There are 2 users in the system,

Mr. A   5eDT
Mr. B   20eDT
Sharing ratio = 20:80

Therefore, from 2eDB allotted bonus, Mr. A will get **0.4eDB** bonus

Example 2;

Let assume there are **4 users** in the system with a total of **200eDT** in the following proportion, and a new user **Mr. E** just activated his wallet with **50eDT**

Mr. A   40eD

Mr. B   55eD

Mr. C   60eD

Mr. D   45eD

The 10% bonus gotten through the new user will be shared in using their ratio

Thus, having the calculation to be

Mr. **E's 50eD** wallet activation will attract **10% = 5eDB**

Mr. **A's 40eDT** = 16%

Mr. **B's 55eDT** = 22%

Mr. **C's 60eDT** = 24%

Mr. **D's 45eDT** = 18%

Mr. **E's 50eDT** = 20%

5eDB bonus will be shared among all members but only the 4 old members will receive the bonus members in the following ratio.

16:22:24:18

Mr. A's 40eD = 0.8eD

Mr. B's 55eD = 1.1eD

Mr. C's 60eD = 1.2eD

Mr. D's 45eD = 0.9eD

Mr. E's 50eD = 1eD ------- This will be discarded

9.1.2 Individualized Marketing Reward System

Considering the short duration of the ICO, the mainstream media can only create awareness, but may not guarantee new members' signup. Irrespective of how detailed a white paper or TV jingle is, people will still require a mouth-mouth interaction to fully understand the project. Word of Mouth (WOM) solves the problem here. We, therefore, believe the reward is due for those who have taken time to do what other forms of media cannot do, by earning token bonuses for their effort rather than rewarding other forms of media. The reward for this is 5% of the number of tokens the new user is purchasing. This marketing technique is to complement the early bird reward strategy.

Example 3;

Mr. A as the first user has **5eDT**

Mr. B joins signed up using Mr. A's referral link and activates his account with **20eDT**,
Bonus from 20eDT is 2eDB

50% of 2eDB is 1eDB

Now, Mr. A will get additional **1eDB** into his bonus wallet

Example 4;

Let assume there are 4 existing users in the system with a total of 200eD in the following proportion, and a new user Mr. E just activated his wallet with 50eD using Mr. A's referral link.

Mr. A   40eD

Mr. B   55eD

Mr. C   60eD

Mr. D   45eD

Mr. E   50eD ----- New wallet

Here, Mr. A will get 5% while the remaining 5% will be shared among all members using their ratio.

Thus, having the calculation to be

Mr. E's 50eD wallet activation will attract 10% = 5eD

Mr. A's 40eD	= 16%
Mr. B's 55eD	= 22%
Mr. C's 60eD	= 24%
Mr. D's 45eD	= 18%
Mr. E's 50eD	= 20%

Mr. A will get a referral commission of 50% from 5eD equal to 2.5eD

The remaining 2.5eD will be shared as follows

16:22:24:18:20

Mr. A's 40eD	= 0.4eD ----------- This will be discarded
Mr. A's ref Bonus	= 2.5eD
Mr. B's 55eD	= 0.55eD
Mr. C's 60eD	= 0.6eD
Mr. D's 45eD	= 0.45eD
Mr. E's 50eD	= 0.625eD ----------- This will be discarded

9.1.3   Airdrop Reward Earning Strategy

For a cost effective ICO marketing, Airdrop system is most suitable[14] reward system such that users are compensated based on their contribution to the campaign. The table below shows how much token is paid for each promotional activity.

	Activity	Value in eDT
1.	Facebook post	0.0001154789
2.	Facebook page post comment	0.0001398552
3.	WhatsApp Status Post Text	0.0001005468
4.	WhatsApp Status video Post	0.0009248693
5.	WhatsApp Status Image Post	0.0005241156
6.	Telegram membership	0.0005987565
7.	YouTube Video Comment	0.0009384198
8.	LinkedIn	0.0007245854
9.	Graphics	0.0149529529
10.	Video production	0.1384841898
11.	Blog Post	0.2999526618
12.	Twitter followers	0.0050005141
13.	Twitter Retweet	0.0004102246
14.	Instagram Followership	0.0004246554
15.	Instagram Retweet	0.0054545155
16.	Twitter Hashtag usage	0.0001358118
17.	Comedy Skits	0.0531841841
18.	Facebook Page invite	0.0005452167
19.	eDeposite Review	0.0052841887

10.   Contributors

For a successful cryptocurrency to survive beyond its founders, the creation doesn't stop at developing only a blockchain system, rather, developing sustainable businesses around it. To increase our chances of success, eDeposite contributors comprises experienced professionals from across the spectrum, from academic, finance, technology, business to the world of blockchain and crypto currencies. Few of the contributors are listed below.

- **Komolafe Israel**[28]: A degree holder in Educational and Instructional Technology from the University of Ilorin Nigeria and a Master Degree from Nelson Mandela Metropolitan University, South Africa. Israel has been privileged to visit many other African countries and this has made him to identify the common economic issues battling African states and also assisted him in contributing immensely to this project, in completion of his master's program, he developed a software that will assist teachers in administering classified questions based on various examination standard, this software (Q-GEN) was later commercialized and it became a masterpiece tool in schools in southwest Nigeria and was also welcomed by the Kaduna State Ministry of Education.

- **Hammed Obasekore** [22][23]. A vast web developer who has both local and international experience, a Ph.D. researcher in the school of Robot and Smart Systems Engineering at Kyungpook National University, in Daegu. Korea. Hammed bagged his MSc. in Mechatronics and Robotics Engineering from Egypt-Japan University of Science and Technology (E-JUST) Egypt under the program supported by Pharco & co. His Bachelor's degree was in Mechanical Engineering from the University of Ilorin, His desire for bringing technology to Africa made him have an interest in this project and he is currently researching in Deep Reinforcement Learning implementation for social/intelligent robots. His contribution is to research and set minimum technological standards for this project.

- **Mohammed Ibrahim:** Ibrahim is a Computer System and Network Engineer, with a background in Geo-physics. Ibrahim has an expanse knowledge in identifying and locating earth minerals in African soil. Combining his computer knowledge with geophysics, he is a perfect resource person for this project as the currency is to be backed with various African earthly minerals.

- **Akintomiwa Opemipo:** is an accomplished software developer with over ten (10) years' experience in application development. He is outstanding in every stage of the life cycle

of software development including design creation, coding, debugging, testing, and maintenance. He is an expert in devising innovative and tailored solutions to assist businesses to achieve their goals in a variety of industries. He is very proficient in several programming languages including Rust, Python, Typescript, Ionic, Cordova, Kotlin, PHP, JavaScript, MySQL, C/ C++, SASS, etc. Akintomiwa is the lubricant for this project.

- **Oladipo Olalekan David**[21]**:** is a Senior Lecturer at the School of Economic Sciences, North-West University, South Africa and a research associate at the Faculty of Informatics and Management, University of Hradec Kralove, Czech Republic. David has conducted panel research on forty-six African countries to measure the casual-effect of the relationship between telecommunication infrastructure, economic growth and development. His aim is to determine how telecommunication infrastructure promotes economic growth and standard of living in Africa. With his wealth of experience, he will be leading a team of Economic experts in actualizing the vision of this project.

- **Yusuf Folawiyo**[24][25][30]**:** Yusuf is a homegrown Engineer with a versatile knowledge in Java programming, this skill assisted him in developing a microcosm for this cryptocurrency project which was a milestone on the eDeposite roadmap. In 2019, Yusuf decided to deepen his knowledge in IT by proceeding to the Federal University of Technology, Minna, Niger State to obtain a master's degree in Telecommunication Engineering. As the CEO of system Technologies[30], an IT firm that focuses on payment systems, and embedded systems[25]. Although he is not erudite in blockchain technology, his contribution in using java to develop mobile demo apps which were used as sandboxes gave us a clearer picture of what the entire system will be. He was a significant contributor to this project.

- **Badejo Ridwan**[27]**:** Badejo began his academic career at the University of Ilorin, Nigeria, and proceeded to the University of Warwick United Kingdom to obtain a Master's degree in supply chain and logistics management. His proficiency in business management qualified him to work with the British American Tobacco Company (UK), as a Global Portfolio Optimization staff. Badejo is earnest about the success of this project as he will be contributing his skills and international connections for this mission to be accomplished.

- **Zelibe Samuel Chiabom**[(31)(32)]: Zelibe is a PhD holder in Mathematics and presently a mathematician at the Federal University of Petroleum Resources Effurun, Delta State, he has carried out researches on many areas including transportation[33]. As part of our mission to backup eDeposite with mineral deposits in Africa and also have transportation as one of the use cases. Zelibe is such an indispensable contributor, he will be developing mathematical models for sustaining the blockchain system and contributing to the transportation use case. Having an expert from the first and only University of Petroleum in Africa[34] is a great privilege to eDeposite.

- **Barrister Isa Oladimeji Umar**: Umar Oladimeji is a legal practitioner with a Master degree in law from the University of Ilorin with 15 years in practice. A Principal partner at (IOU Chambers, Ilorin) where he oversees an eloquence of lawyers with diverse areas of law working with him. Umar has traveled to various countries of the world such as the United Arab Emirate, India, United Kingdom, and some Caribbean countries. With his experience in local and International law, he will be leading the legal unit of eDeposite project consisting of tech lawyers with a focus on blockchain, and other emerging technologies.

- **David U Enoch**[35]: David is an author[(36)(37)], IT tutor and blockchain developer with over 10 years of experience in software development. He studied elements of Artificial Intelligence, advanced courses from the University of Helsinki and Reaktor. He is proficient in several programming languages including Solidity, python, JavaScript, PHP and the major developer of the Pie Frameworks. He is a certified Cyber Security expert, Networking (CISCO) and IoT. He is currently the Head of Academics at Aptech, a mentor at Faster Capital[38] and founder at Netserver Africa Digital Hub[39].

- **Abraham Agu**[40]: Agu is a trained mechanical engineer, and an experienced digital marketing consultant with vast experience in digital strategy, social media marketing, content marketing, local SEO, Email marketing, etc. As a content writer and email copywriter, he has been a part of very successful blockchain projects. A pan-African to the core who believes in building Africa and increasing her contribution to the rest of the world. He has gracefully headed a number of content marketing teams and content development for some organizations.

- **Faith Obafemi**[41]: Faith Obafemi is a tech lawyer with a focus on blockchain and emerging technologies[43]. She is a 2021 Tech Policy Fellow at the Tony Blair Institute, Research Fellow at the African Academic Network on Internet Policy (AANOIP)[42], a Decentralized Justice

Fellow with Kleros, where she is researching on the implementation of the African Continental Free Trade Agreement (AfCFTA) on the blockchain. A facilitator at Africa Blockchain Institute (ABI), "Blockchain for Legal Professionals" course. She participated at Blockchain Week Workshop Lagos, African Women in Tech 2018 Nairobi, BlockTech Women and CoinFest sponsored events. She has been featured in Legal Business World, an international magazine for lawyers, CoinDesk, Fortune, an Italian Magazine; Coin Rivet, Africa Legal, Yahoo Finance[44], etc. She is on the list of top 20 African blockchain influencers to follow on Twitter in 2019[45]. She is also on the list of top 50 African LegalTech Innovators 2020[46]. She is the Legal Consultant to this project.

- **BOLAJOKO MARYAM MASHOOD**[47]: (CFA, ACA, AAT): Maryam is Chartered Financial Analyst with an in-depth experience in financial planning, analysis, reporting and strategy development for commercial and investment banks. A Chartered Accountant and an Associate Accounting Technician with interest in financial and transactional advisory roles in organization with ambitious goals. With her experience in finance and accounting, she will be the consultant to the finance and account unit saddled with the responsibility for overseeing all finance functions of eDeposite projects preparing a perfect Profit Plan, Forecast Projections & explore new Use Cases for the eDeposite project in accordance with International Financial Reporting Standards.

eDeposite Road Map

1. **April 2018: eDeposite Demo Launched**

   eDeposite Demo V1 designed with Java was launched and tested on a dedicated server. The demo was presented at the Senate building to the Vice-Chancellor University of Ilorin.

2. **March 2019: eData Mobile App was created as a sandbox:** eData App was developed as a sandbox to test the efficiency of the eDeposite system. 3 more Sandboxes were rolled out to test the connectivity strength and processing speed of the system, 4 successful transactions were processed per second while 11 unsuccessful transactions were discarded.

3. **October 2019: New Model released (Fantasy Prototype)**

   eDeposite was completely transferred to blockchain technology system, merchants were deployed and transactions were performed by the general public.

4. **April 2021: Adding Network participants & Integration of Nodes:** Design and execution of crypto development hubs across the continent. Publishing software for nodes and integration across the continent.

5. **June 2021: Massive rolling out of use cases.**

6. **August 2021: Verifying Local Exchanger.**

   Creating a webpage to list all verified local exchangers across the continent. This is to control ripping those who wish to convert eDeposite coins back to fiat currency.

7. **November 2021**: **Collaboration/Partnership:** eDeposite will partner with various organization.

8. **November-December 2021: ICO Tokens Public Crowdsale**

9. **February 2022: Official Launching**

10. **March 2022: Open Source, Release of Code on Stack Communities and Commissioning ICT Capacity Building Centers across Africa.** The open-source model is a decentralized software-development model that encourages open collaboration

11. **April 2022: Trading Platform:** eDeposite will be added to the crypto trading platform to create more investment opportunities for coin owners.

12. **July 2022: API Gateway Release for Mass Integration**

13. **Further Development and introducing more online uses of eDeposite**

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