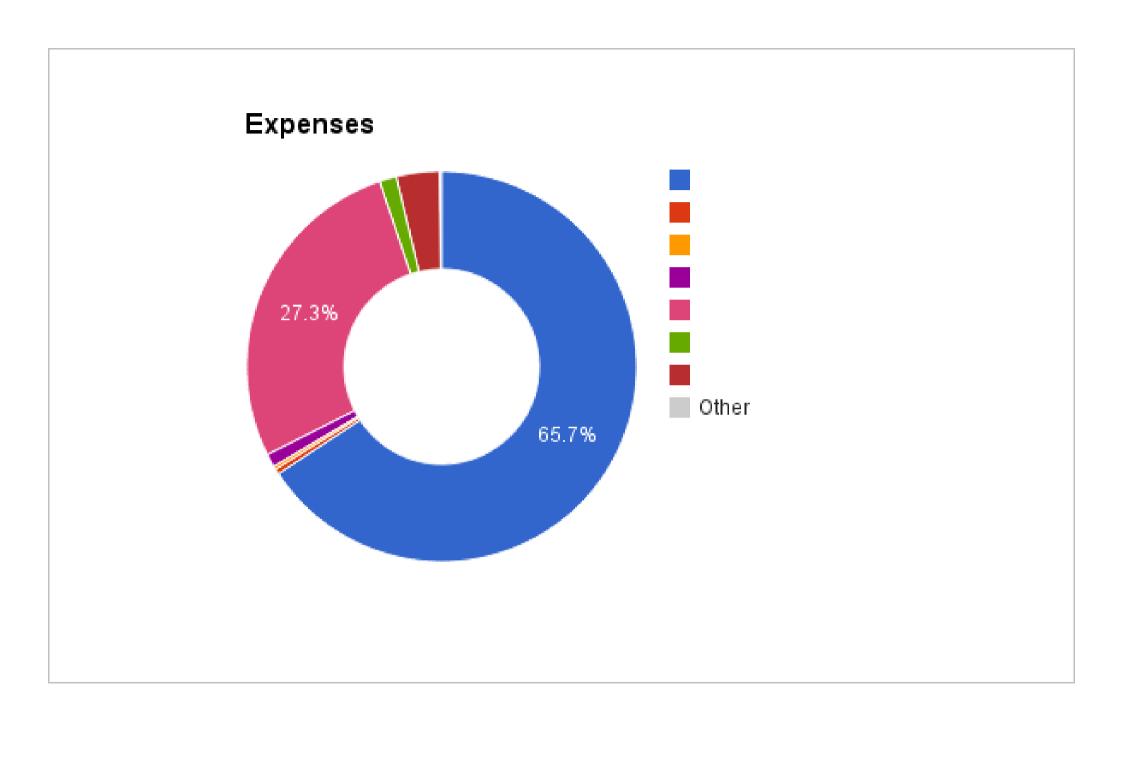
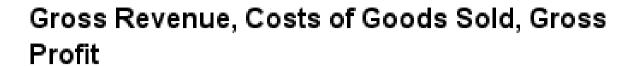
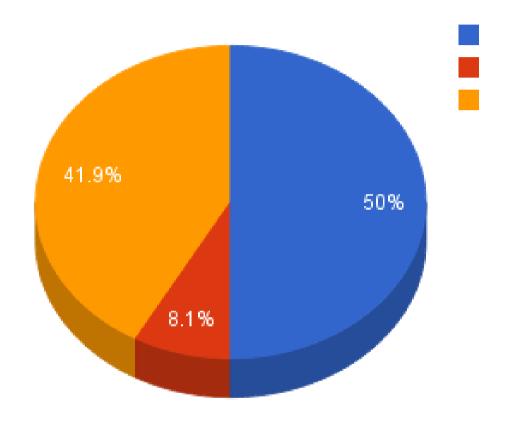


Summar	y 5 Year	Cash Flow Projection	ons				
		Yr 1	Yr 2	Yr 3	Yr4	Yr5	Totals
venues and Costs							
Gross Revenue		-	6,120,375	13,808,906	31,748,975	74,022,126	125,700,382
Cost of Goods Sold		-	1,530,094	3,452,227	7,937,244	7,402,213	20,321,777
Gross Profit		-	4,590,281	10,356,680	23,811,731	66,619,914	105,378,605
penses							
Total Compensation Costs		94,400	534,000	556,200	592,200	616,800	2,393,600
Devlopment Costs		-	210,000	719,250	1,868,738	3,386,053	6,184,041
Audit & Legal		2,400	9,600	9,600	9,600	9,600	40,800
General and Administrative Costs - Misc.		2,500	6,000	6,000	6,000	6,000	26,500
Utilities and Telephone		750	1,800	1,800	1,800	1,800	7,950
Corporate Travel		2,300	25,000	25,000	25,000	25,000	102,300
Servers & Domain Costs		1,000	2,400	2,400	2,400	2,400	10,600
Advertising		13,000	48,495	161,323	566,005	1,778,222	2,567,045
Rent		5,000	12,000	24,000	42,000	50,400	133,400
Dividends to Equity Holders		-	83,333	83,333	83,333	83,333	333,334
Depreciation		4,960	11,905	11,905	11,905	11,905	52,579
al Expenses		126,310	944,533	1,600,811	3,208,981	5,971,513	11,852,149
Earnings from Operations		(126,310)	3,645,748	8,755,869	20,602,750	60,648,400	93,526,457
Add Back Depreciation		4,960	11,905	11,905	11,905	11,905	52,579
Cash Flow from Operations		(121,350)	3,657,653	8,767,773	20,614,655	60,660,305	93,579,036
Beginning Cash Balance Before Distributions		-	2,368,650	5,996,303	14,764,076	35,378,731	58,507,760
Capital provided by Investor		2,530,000	-	-			2,530,000
Less Start-up Costs		(40,000)					(40,000)
Less Principal Paid			(30,000)	-	-	-	(30,000)
Ending Cash Balance Before Distributions		2,368,650	5,996,303	14,764,076	35,378,731	96,039,036	154,546,796







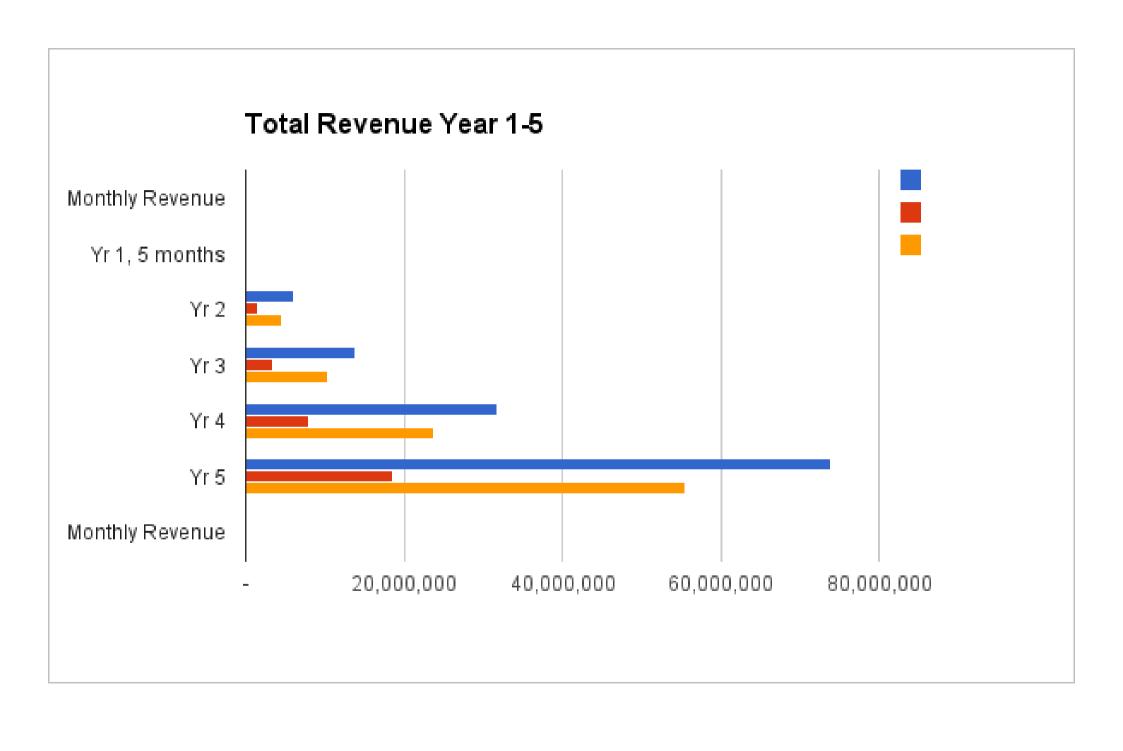
		Yr 1	Yr 2	Yr 3	Yr4	Yr5	Totals
Revenues and Costs							
	Gross Revenue	-	6,120,375	13,808,906	31,748,975	74,022,126	125,700
	Cost of Goods Sold	-	1,530,094	3,452,227	7,937,244	7,402,213	20,32′
	Gross Profit	-	4,590,281	10,356,680	23,811,731	66,619,914	105,378
Expenses							
	Total Compensation Costs	94,400	534,000	556,200	592,200	616,800	2,393
	Devlopment Costs		210,000	719,250	1,868,738	3,386,053	6,184
	Audit & Legal	2,400	9,600	9,600	9,600	9,600	40
	General and Administrative Costs - Misc.	2,500	6,000	6,000	6,000	6,000	26

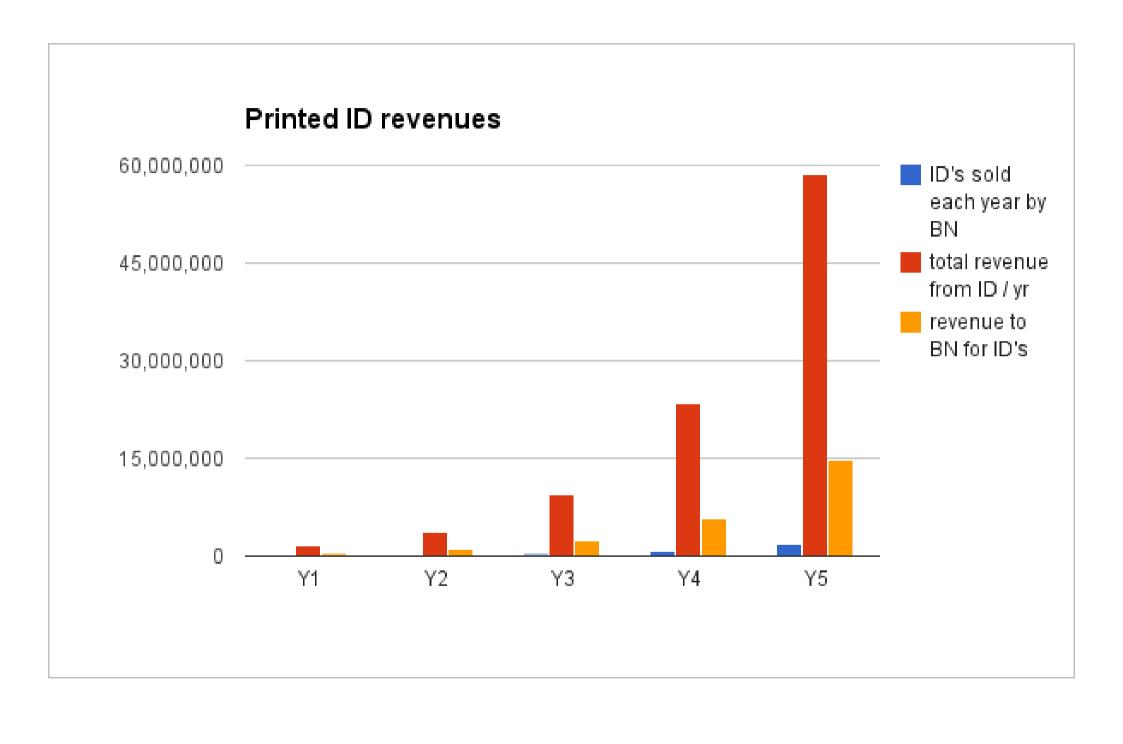
	Assumptions to projections						
1	Hard currency will be used for expenses not authorized using Bitcoins						
2	All salaries and dividend payments will be in the form of Bitcoins unless otherwise stipulated						
3	income tax is not figured into projections as most if not all employees will be contracted						
4	The funding launch is targeted for October 2014 and will include three separate offerings in October, N	November an	d Decem	ber			
5	Payments to initial equity provided to be started January 1st, 2015 at \$10,000 per month until paid in for	ull					
6	No interest will be paid on equity providied by founder as per initial agreement						
7	Equity holders from the IPO sale with receive a proposed 10% on investment dependent on the profitit	bility of the c	ompany				
8	Dividends are not guarenteed and are at the sole discretion of BitNation						
9	Dividends paid at 10% each year anticipating starting from year 2						
10	Cash flow from operations anticipated beginning of 2015						
11	Projected revenues are based on a 5 year plan but will not be realized until year 2. This is reflected in	the total rev	enue sou	irces alon	g with the	summary	cash flo

Proposed New York Price	ne to				Propert Names No.				Property New York Pine	Total Pillan					Proposed four teat flow	to the			Papara harner for	tarta .		
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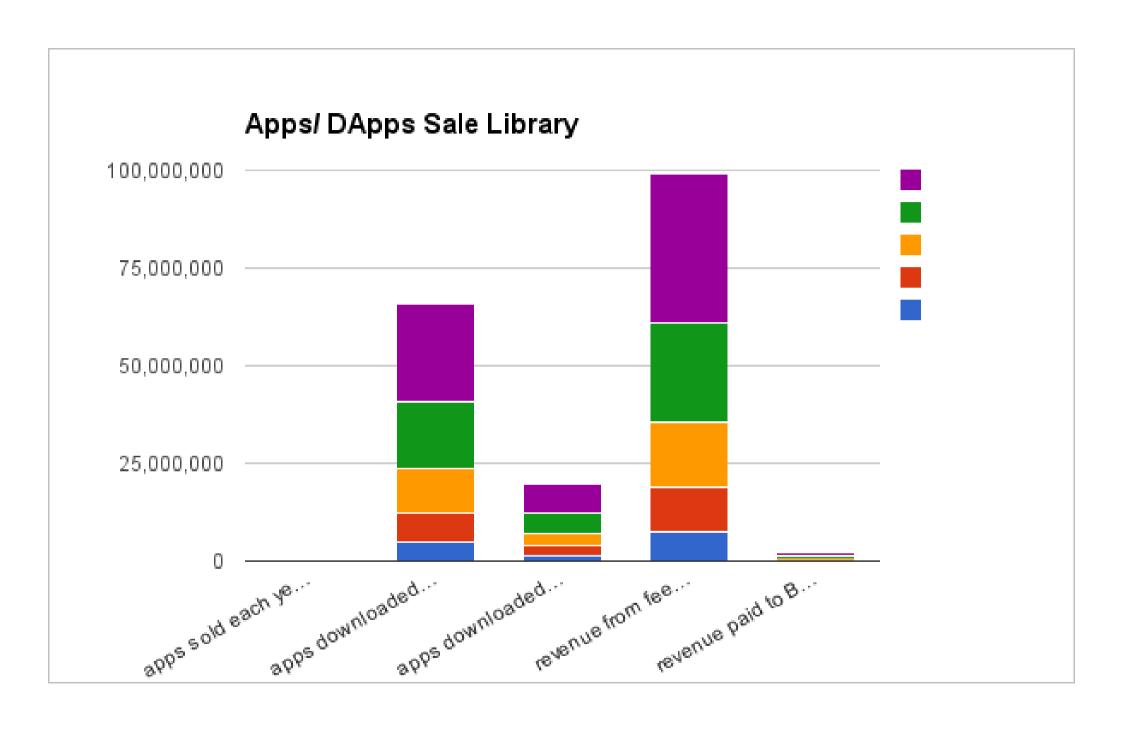
Projected Ma	aterial Cost		Depreciation	
	Useful Life			Nov
Laptops and software	3 yrs	25,000	694	25,000
Office Furniture and Equipment	7 yrs	15,000	179	15,000
Miscellaneous FF&E	7 yrs	10,000	119	10,000
			_	_
Total		50,000	992	50,000

Projected Environment and Solders Climat Co.	min .				Carlos S	derlik derlik l	Mey 14 Jan. 14	JASK Aug.5	. Septi	Onlis Nexts	Des. 56	Date	in S	Petrill Ma	S Art S	Neg 15 - a	ell Mil	Aug/S	Sept 0	Oat 15 Nov.	S Smith		Date	Jan 16 Pale	Ne N	Art. Sep. 3	E Jents	ACC Aug.	S Sep. S	Ont 16 No	inchi Dan H		Cate	Jan.17 1	PeloT Ne.1	2 Apr. 57	Mep.17	Ant7 At15	Aug.17	Sep.17 G	nt.17 Nex.1	7 Sm (7	- Car	e lent	20.3	Mar 18 Ar	A Next	Am/R	26.00	Aug 18 Sept	pil Oali	St. Nov. St.	- Dec
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Seeme .	Modic Sevene	W.L. Empella	9.1 9.1	9.4	N.Y. Barto Branca		_			_	_	Name of				_	_	-	_	_		_	Monthly Revenue			_		_	_	_	_	_	State Sec.	_	_		_	_	_	_			Hartin	- December 1	_	-	-		_	-	-	-	+
Includes 3 or multiplier for 3 services per tier																																																					
20% and of sales pitted for additional economics and already on	S Contributes		1,530,086 3,652,2	DT 780724	(I SEE EQ Cont of sales							Cod of sale	9 92	DE 127.606	27.606 127.606	127 806	127.606 127.6	06 127,606	127.806	127 806 12	27.806 127.8	104 E404 (N	Control sales	287.686 28	7.686 267.686	287 686 267	486 287 686	267,696 26	CAME 287.686	287.686	267 686 267	585 34G3	Cost of sales	981.425	661,625 661	425 961,605	981,422	861,627 561	407 981,427	981,427	661,422 661	1,427 901,427	T 667 256 Control of to	sales 51*	4.801 616.801	616,801	CLEASE ST	851 S15.85	11 \$16,801	616.801	CHEACH ST	45.801 \$16.80°	411
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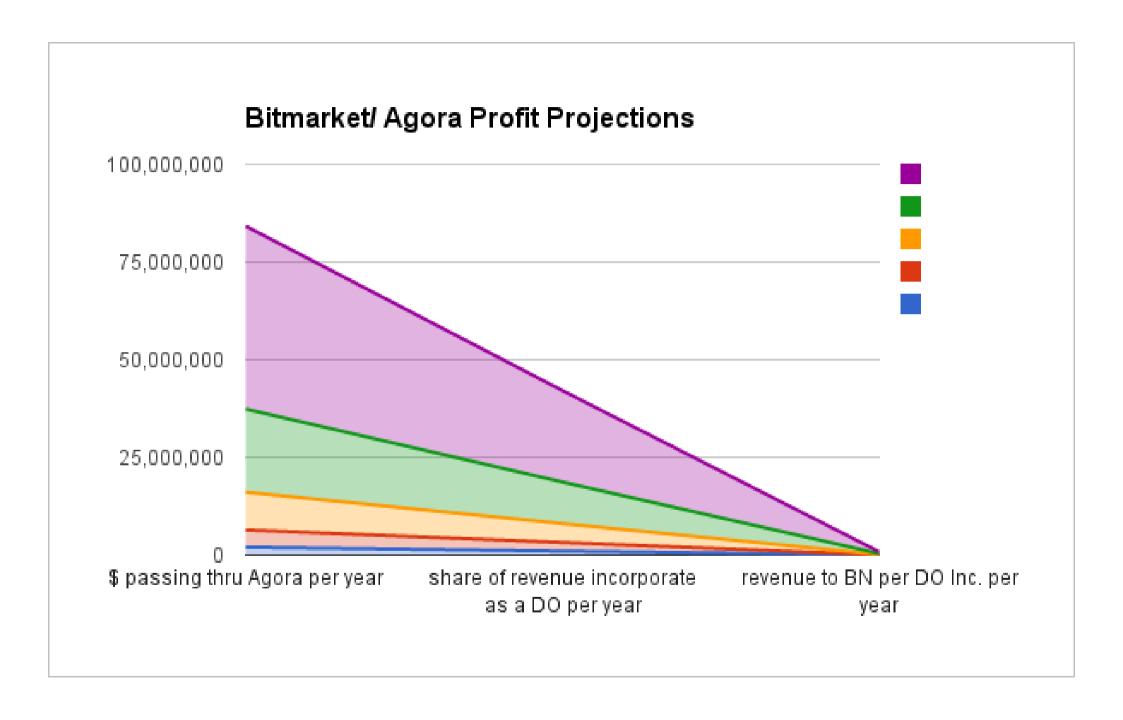




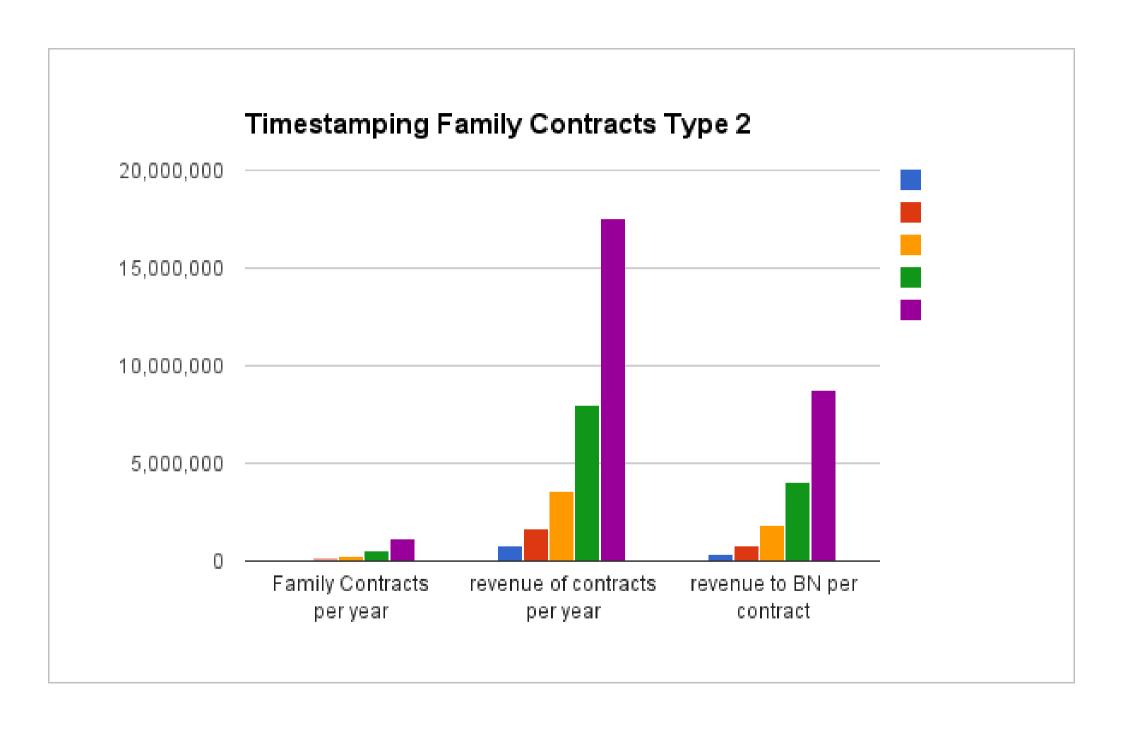
Projected Revenu	es and Related Direct C	osts							
	Y1	Y2	Y3	Y4	Y5				
apps sold each year by BN	50								
apps downloaded / yr	5,000,000	7,500,000	11,250,000	16,875,000	25,312,500				
apps downloaded for fee/yr	1,500,000.00	2,250,000.00	3,375,000.00	5,062,500.00	7,593,750.00				
revenue from fee apps/yr	\$ 7,500,000.00	\$ 11,250,000.00	\$ 16,875,000.00	\$ 25,312,500.00	\$ 37,968,750.00				
revenue paid to BN / yr	\$ 150,000.00	\$ 225,000.00	\$ 337,500.00	\$ 506,250.00	\$ 759,375.00				
								nue to BN per con	
multiplier						1,978,125.00	total including mu	ultilpier for 1 typica	I service:
0	.25 % increase sold/yr								
0	.50 % increase downloa	ided / yr							
0	.30 % apps sold for fee	(BC/\$) per year							
\$ 5	.00 Cost of apps for fee	(BC/\$)							
0	.02 % revenue to BN pe	r paid download							
100,0	000 downloads per app	per yr							
1	100 number of apps solo	l each year by BN							



Projected Re	venues and Related Direct (Costs							
	Y1	Y2	Y3	Y4	Y5				
ID's sold each year by BN	50,000	125,000	312,500	781,250	1,953,125				
total revenue from ID / yr	1,500,000	3,750,000	9,375,000	23,437,500	58,593,750				
revenue to BN for ID's	375,000	937,500	2,343,750	5,859,375	14,648,438				
						24,164,063	total 5 year reven	ue to BN per contra	act
						24,164,062.50	total including mul	tilpier for 1 typical	service
multiplier		`							
1	.5 % increase sold/yr								
\$ 30.0	00 Cost of ID (BC/\$)								
0.2	25 % revenue to BN per pai	d ID							
	ID's sold each year by BN total revenue from ID / yr revenue to BN for ID's multiplier 1 \$ 30.1	ID's sold each year by BN 50,000 total revenue from ID / yr 1,500,000 revenue to BN for ID's 375,000 multiplier 1.5 % increase sold/yr \$ 30.00 Cost of ID (BC/\$)	ID's sold each year by BN 50,000 125,000 total revenue from ID / yr 1,500,000 3,750,000 revenue to BN for ID's 375,000 937,500 multiplier 1.5 % increase sold/yr	Y1 Y2 Y3 ID's sold each year by BN 50,000 125,000 312,500 125,000 3,750,000 9,375,000 9,375,000 937,500 937,500 937,500 125,000 937,500 937,500 937,500 937,500 125,000 937,5	Y1 Y2 Y3 Y4 ID's sold each year by BN 50,000 125,000 312,500 781,250 total revenue from ID / yr 1,500,000 375,000 9,375,000 23,437,500 revenue to BN for ID's 375,000 937,500 2,343,750 5,859,375 multiplier 1.5 % increase sold/yr \$ 30.00 Cost of ID (BC/\$)	Y1 Y2 Y3 Y4 Y5	Y1 Y2 Y3 Y4 Y5	Y1 Y2 Y3 Y4 Y5 Y5 Y5 Y5 Y5 Y5 Y5	Y1 Y2 Y3 Y4 Y5



Projected Re	venues and Related Direct Costs								
	Y1	Y2	Y3	Y4	Y5				
Family Contracts per year	50,000	110,000	242,000	532,400	1,171,280				
revenue of contracts per year	750,000	1,650,000	3,630,000	7,986,000	17,569,200				
revenue to BN per contract	375,000	825,000	1,815,000	3,993,000	8,784,600				
								nue to BN per cont	
						15,792,600.00	total including m	ultilpier for 1 typica	services
multiplier		•							
	1.2 % increase of Family Cor	tracts per year							
	\$ 15.00 revenue per contract								
	0.50 % revenue to BN per con	tract per year							



Projected Revenues ar	nd Related Direct Costs								
									-
									-
	Y1	Y2	Y3	Y4	Y5				-
Family Contracts per year	500			760					
revenue of contracts per year	75,000	86,250	99,188	114,066	131,175				
revenue to BN per contract	7,500	8,625	9,919	11,407	13,118				
								nue to BN per cont	
						50,567.86	total including mu	ultilpier for 1 typical	service
multiplier		•							
0.15	% increase of Family Cor	ntracts per year							
\$ 150.00	revenue per contract								
0.10	% revenue to BN per con	tract per year							

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