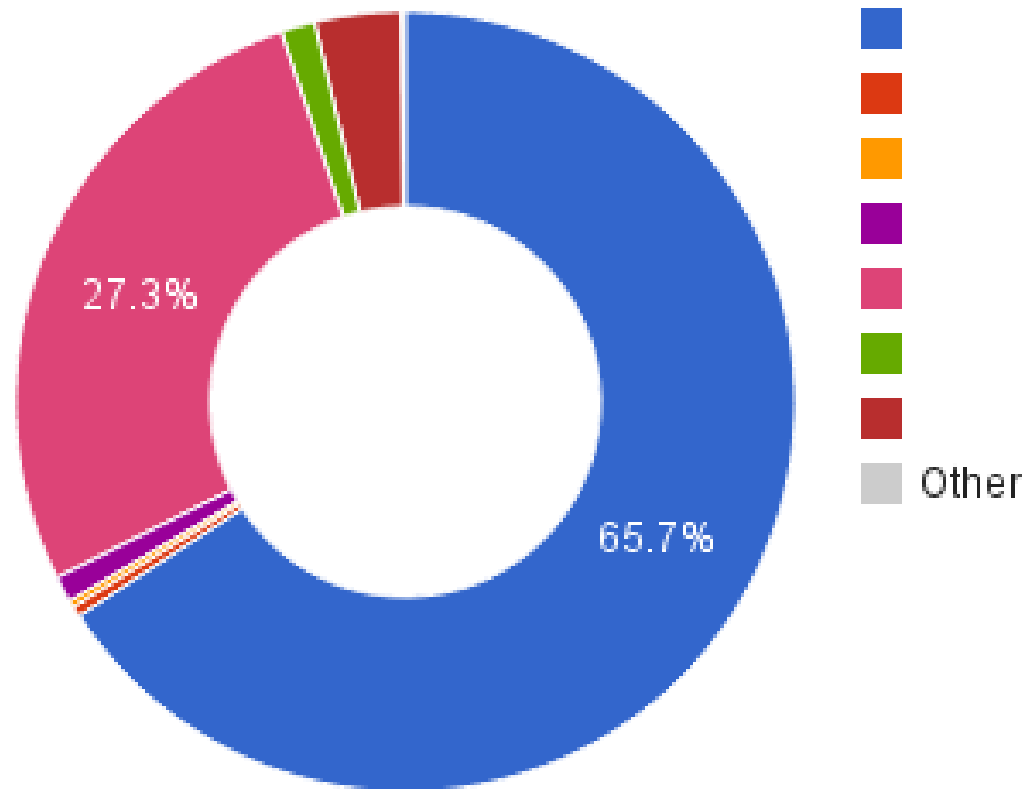


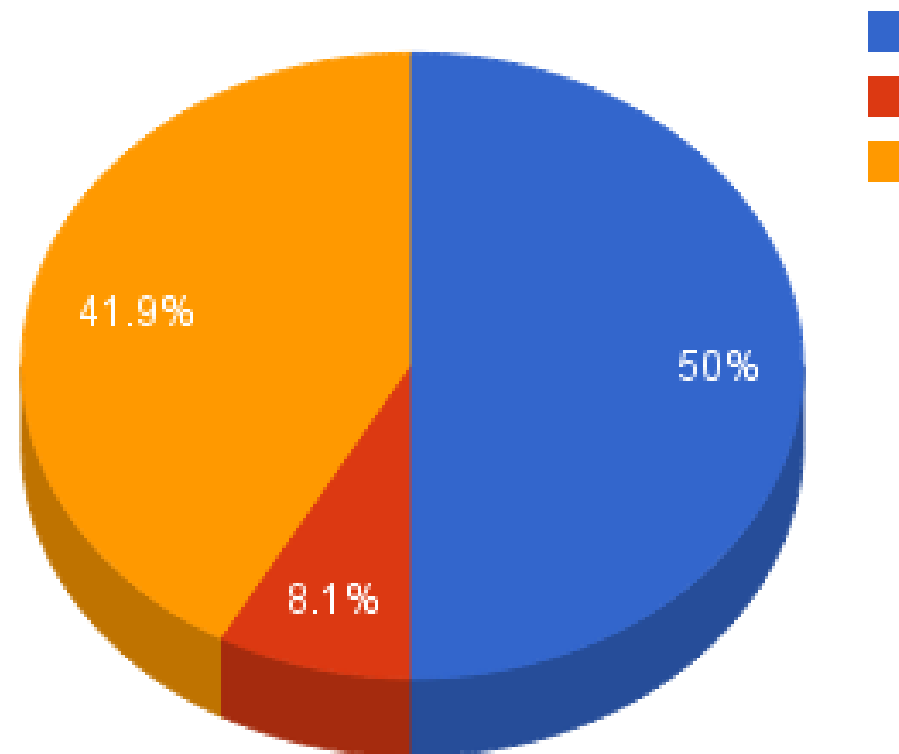
Summary 5 Year Cash Flow Projections

		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	125,700,382
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
Expenses							
Total Compensation Costs		94,400	534,000	556,200	592,200	616,800	2,393,600
Development 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
Total 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

Expenses



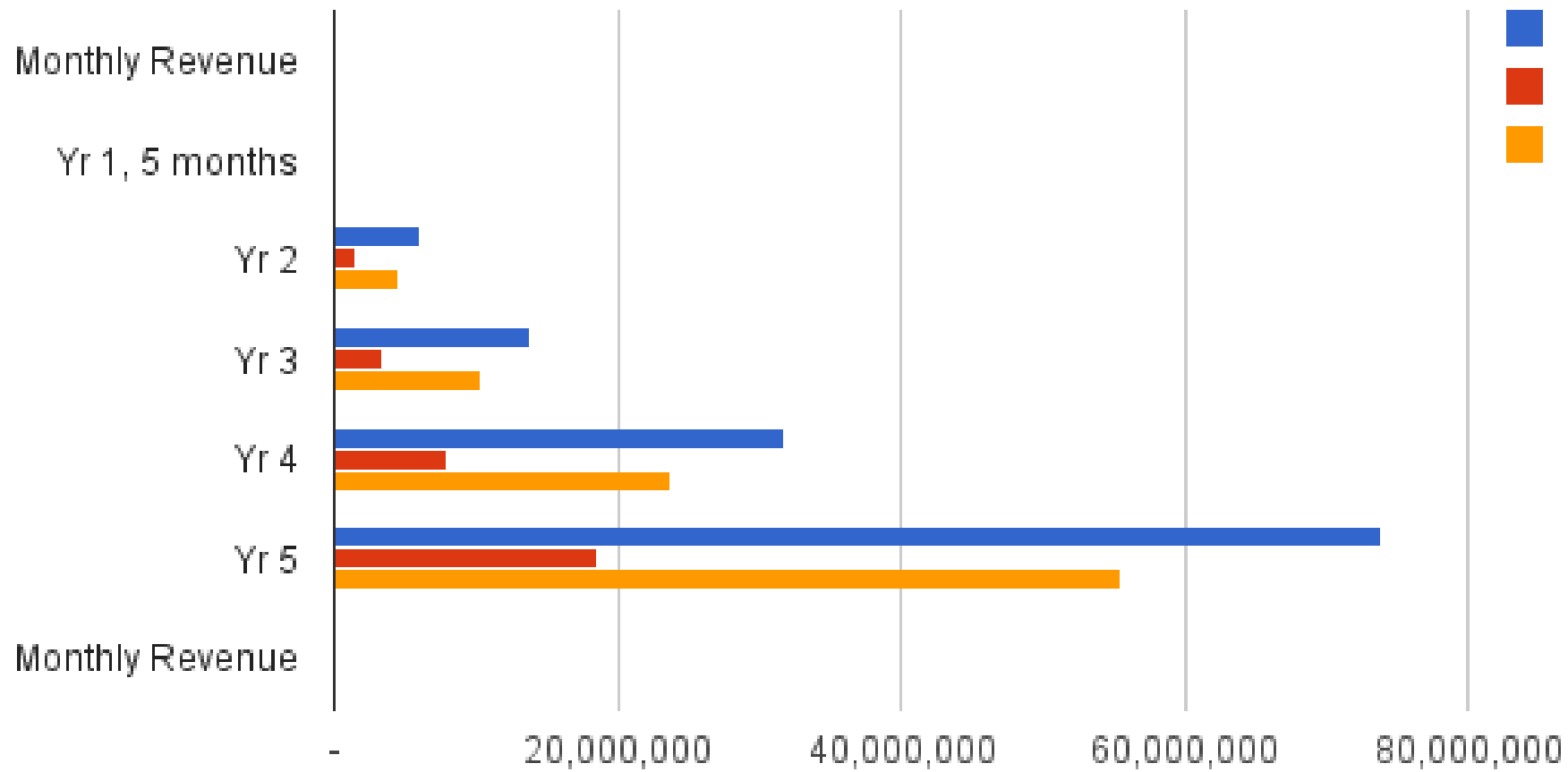
Gross Revenue, Costs of Goods Sold, Gross Profit



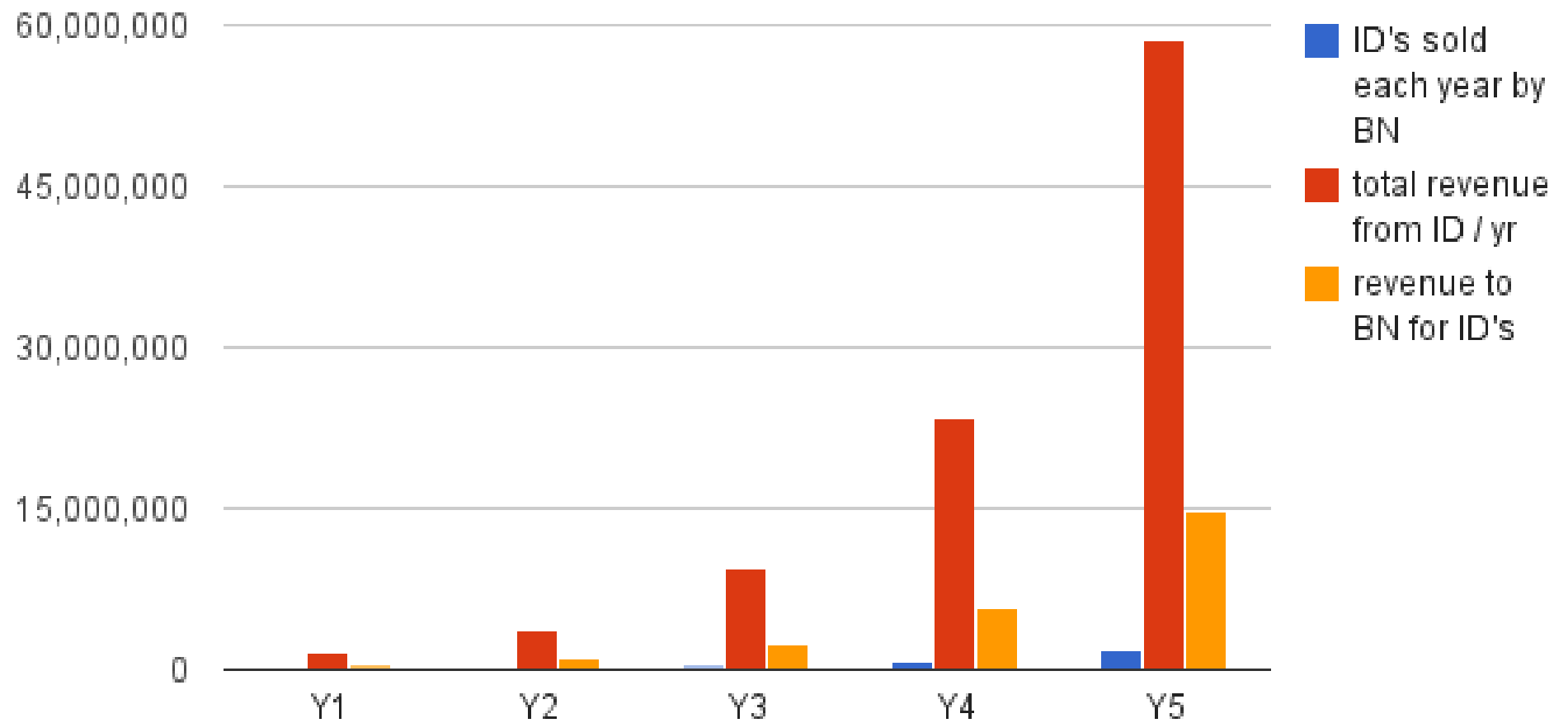
	Assumptions to projections						
1	Hard currency will be used for expenses not authorized using Bitcoins						
2	All salaries and dividend payments will be in the form of Bitcoins unless otherwise stipulated						
3	income tax is not figured into projections as most if not all employees will be contracted						
4	The funding launch is targeted for October 2014 and will include three separate offerings in October, November and December						
5	Payments to initial equity provided to be started January 1st, 2015 at \$10,000 per month until paid in full						
6	No interest will be paid on equity provided by founder as per initial agreement						
7	Equity holders from the IPO sale will receive a proposed 10% on investment dependent on the profitability of the company						
8	Dividends are not guaranteed 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 revenue sources along with the summary cash flo						

Projected Material 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			<u>50,000</u>	<u>992</u>	<u>50,000</u>

Total Revenue Year 1-5

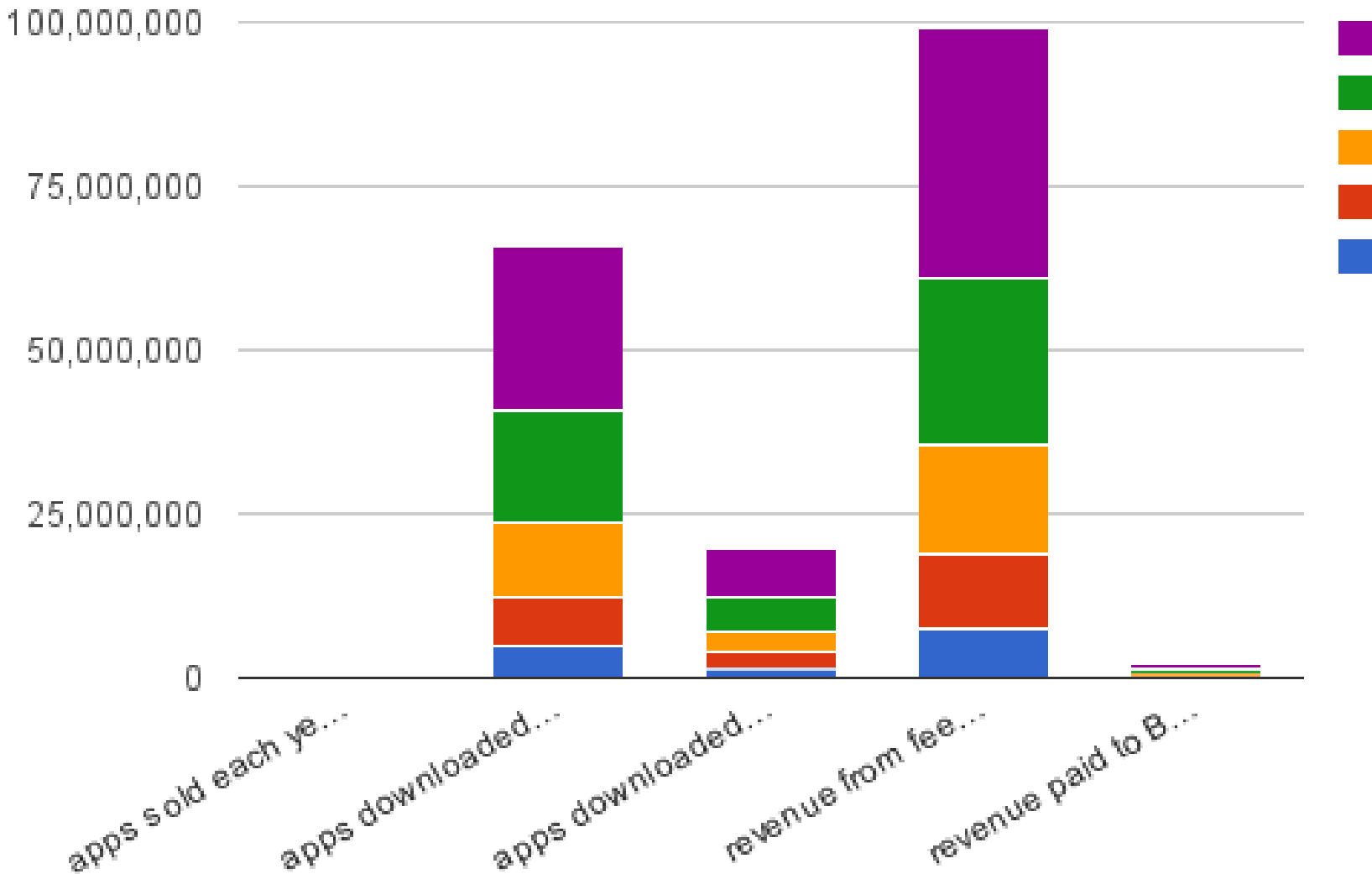


Printed ID revenues



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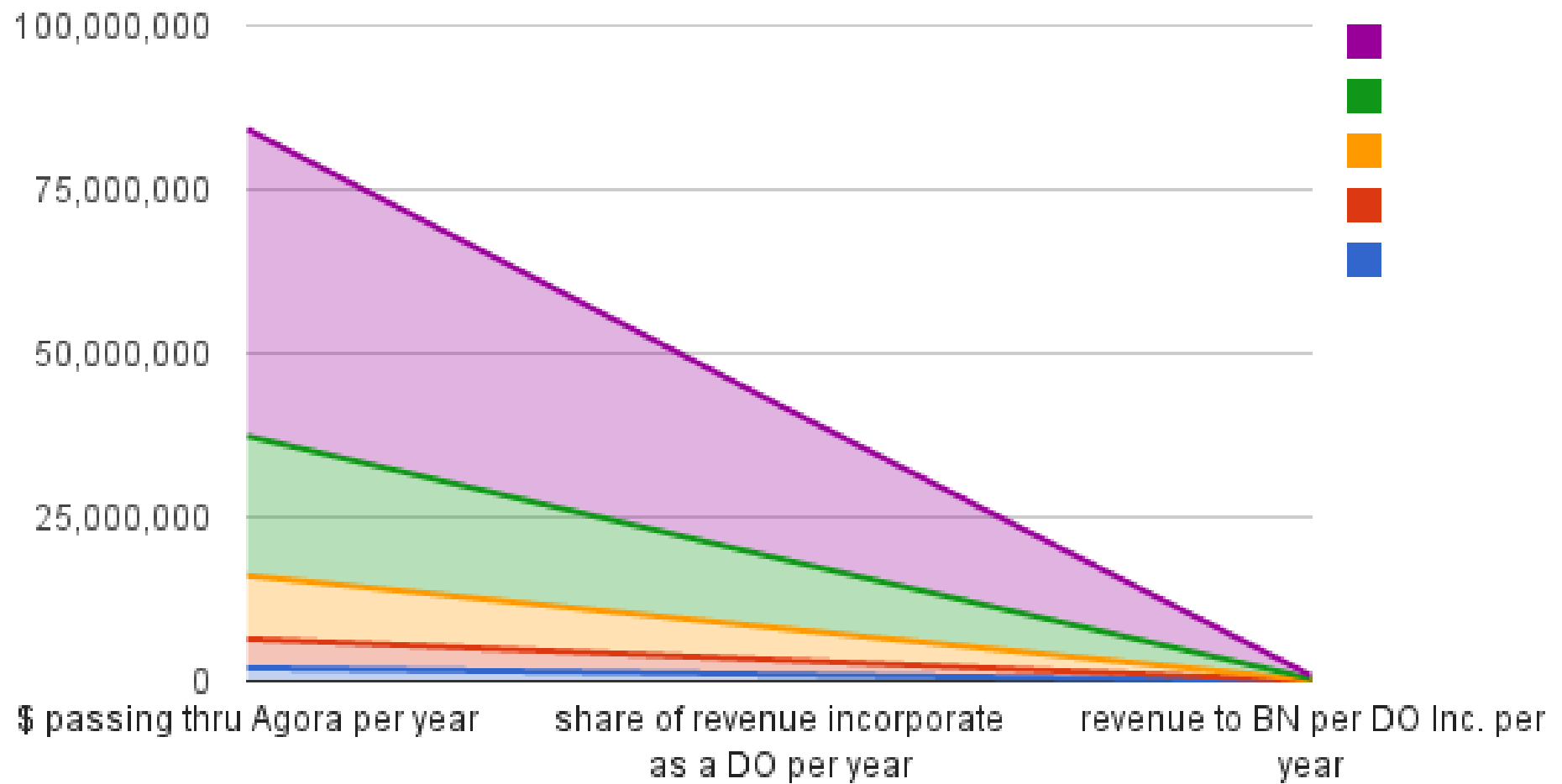
Apps/ DApps Sale Library



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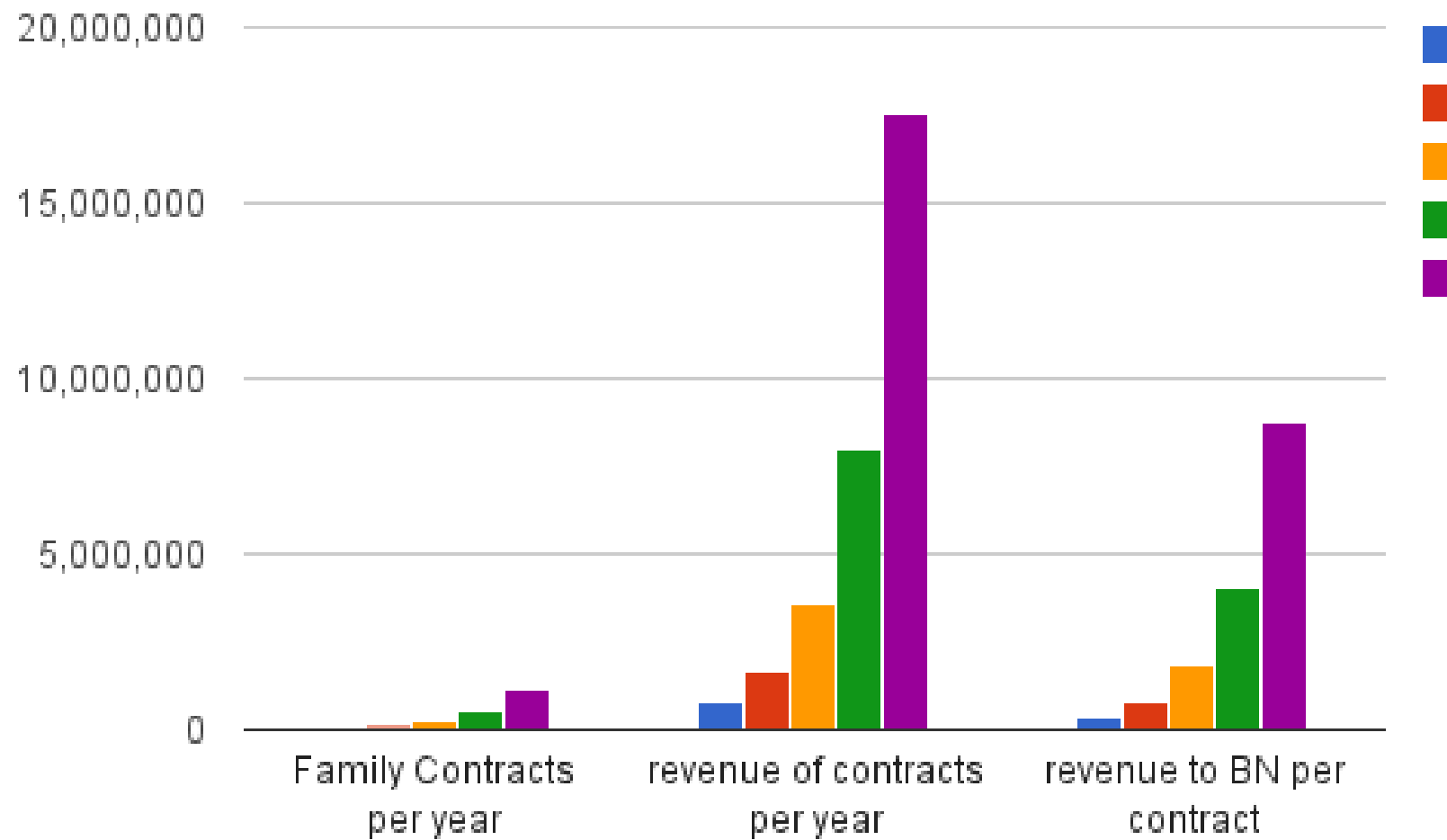
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Bitmarket/ Agora Profit Projections



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Timestamping Family Contracts Type 2



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