



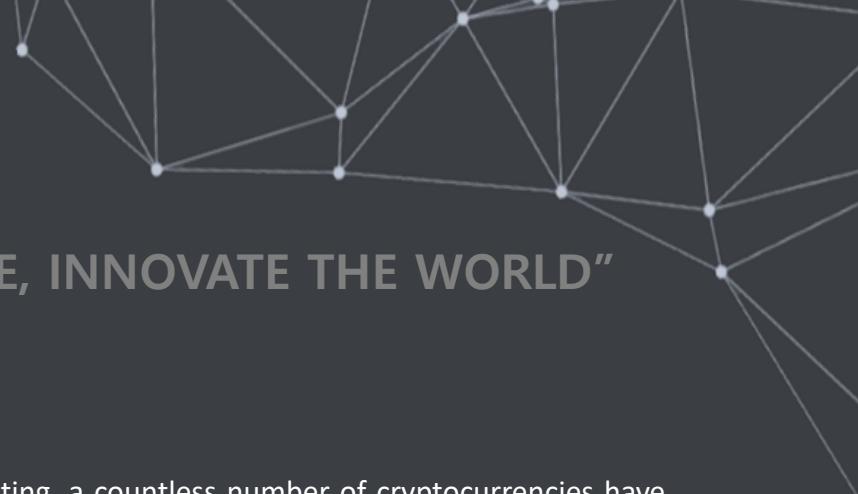
Multi-Platform FX Cryptocurrency

BitSatoshi

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BitSatoshi Foundation



"CONNECT THE FUTURE, INNOVATE THE WORLD"

SUMMARY

With the blockchain technology proliferating, a countless number of cryptocurrencies have emerged, but very few of them appear to have found their way into real life. Doubts have been expressed about the monetary value of cryptocurrencies, and other shortcomings such as limited currency convertibility, closed ecosystems of individual business models, and extreme value fluctuations have been witnessed.

BitSatoshi (BTS), a Multiplatform-based FX Cryptocurrency

BTS is a cryptocurrency issued based on the proceeds derived from cryptocurrency exchange arbitrage; for this mechanism, BTS collects, analyzes, and forecasts big data of the cryptocurrencies traded in all of the cryptocurrency exchanges across the world using artificial intelligence (AI), and implements the HPoS algorithm, the world's first AI-based cryptography FX mining technology. BTS will create a virtual market, which is equivalent to the existing real-world exchange transactions.

Listing on International Cryptocurrency Exchanges and Realization of Exchange Transactions with Other Diverse Cryptocurrencies

As the first step, BitSatoshi (BTS) plans to list its tokens on an international cryptocurrency exchange, and then a series of listings on other major exchanges across the world will follow. After its value as a cryptocurrency is globally recognized, it is going to realize mining and exchange transactions with other digital currencies on an international cryptocurrency mining exchange. BTS will be able to be issued/traded based on other cryptocurrency and will extend the list of its exchangeable cryptocurrencies. Being pegged to other market-dominant digital currencies will greatly contribute to price stabilization of BTS.

Multi-Wallet and Payment Solution for Maximized Use in Real Life

BitSatoshi (BTS) will be increasingly used to make payments anywhere in the world based on its multi-payment solution that fully embodies smartphone multi-wallet functions, on-/off-line electronic money, and cryptocurrency payment system. BTS's multi-wallet and payment solution will be freely deployed in a number of social networking services, crypto-game portals, and video commerce/media services with the BTS user base.

BitSatoshi (BTS) will create a future-oriented cryptocurrency ecosystem that promotes compatible trading among cryptocurrencies, maximizes value transparency based on real assets, and increases practical use through innovations in block chain technology.

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1. BACKGROUND

Looking for a New Breakthrough

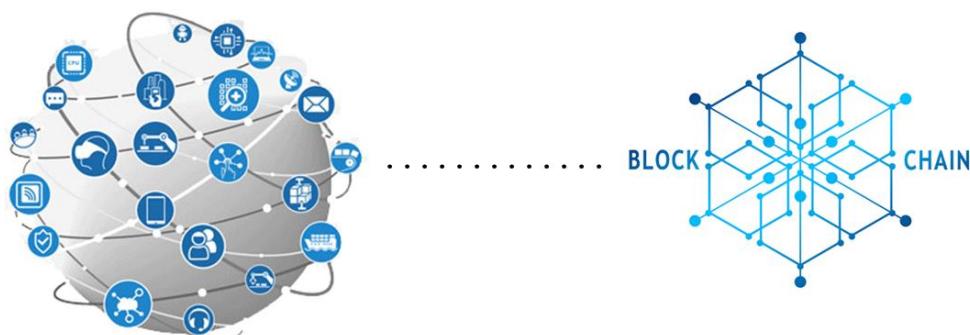
With the blockchain technology proliferating, a countless number of cryptocurrencies have emerged, but very few of them appear to have found their way into real life. There are still doubts about the monetary value as well as functions of cryptocurrencies. Exchanges of cryptocurrencies are still limited, and each digital currency has different market definitions and ecosystems (i.e. closed/disconnected market structure). More concerning is extreme value fluctuations of cryptocurrencies. Most of them are very speculative in nature, many investors feel uneasy about their role as currency and investment risks. Thus, there has been a move to raise utilization of cryptocurrencies, promote compatible uses, build an integrated platform, and find a way to stabilize their prices by pegging them to real value. With this move, BitSatoshi (BTS) has come into the market.

1.1 Trends of Blockchain Industry

Based on its destructive nature, Fintech revamps the conventional value chain in finance, contributing to lowering the entry barrier to the world of finance; it has improved internet access, strengthened the mobile platform, and applied big data technology for processing a massive volume of data. blockchain technology can be used in a wide range of application, but it shines better when used for finance; in that sense, blockchain and Fintech are correlated. Recent trends of the blockchain industry are summarized below.

1.1.1 Key Trends

Blockchain, positioned as the core technology in the 4th Industry Revolution



Blockchain, Core Technology of the 4th Industrial Revolution

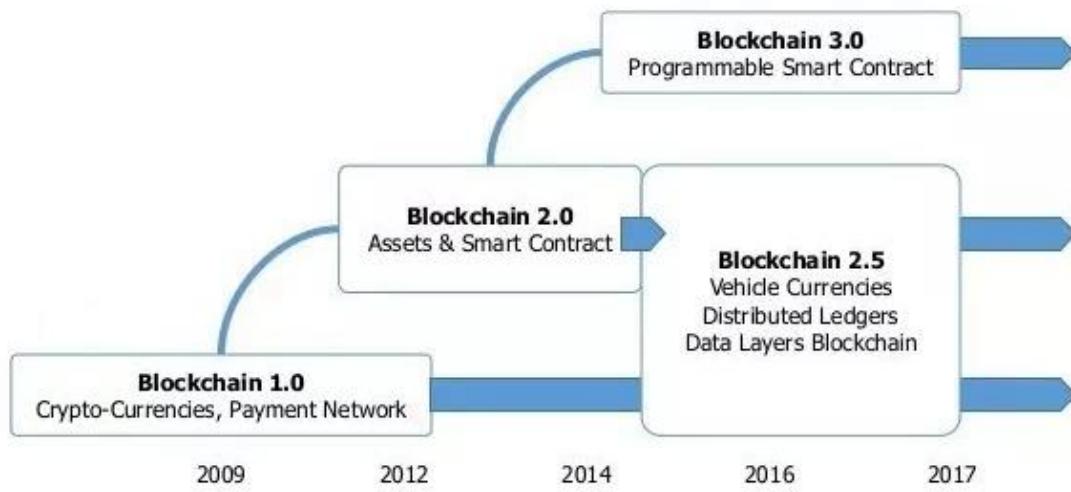
Blockchain is a technology that guarantees the integrity and reliability of transaction records even without an authorized third party by using a distributed ledger on the P2P-based networks. Blockchain is gaining a great attention, as it features anonymity, transparency, security, system stability, and scalability. These features of blockchain

enabled convergence with other industries such as finance, manufacturing, distribution, and public services; reliability is secured, and expectations for new and diverse value creation through cost reduction are high. With such expectations, Gartner predicts that the scale of the blockchain business will reach \$10 billion (about 11 trillion won) by 2022.

Opening the Blockchain 3.0 era, in which blockchain technology penetrates throughout the society

Since the technology level and market of blockchain is still in its infancy, not much technical gap exists between countries and only a few notable successes have been witnessed so far. There are still technical limitations and problems in blockchain, including processing speed, scalability, cost for replacing existing systems, immaturity of technology, misperceived security, and safety assurance. Due to the potential risks and lack of validation, application of blockchain in general industrial fields is still in the beginning stage.

Nevertheless, the world is now opening the era of "Blockchain 3.0" in which blockchain technology penetrates throughout the society. Blockchain 1.0, a period for introduction to cryptocurrencies like Bitcoin in the market, Blockchain 2.0, in which blockchain is applied to other industries beyond finance thanks to the concept of Smart Contract (i.e. Ethereum). Since then, we have seen an effort to make real applications of blockchain throughout the society.



Evolution of the Blockchain Industry

- Governments around the world are rushing to introduce Block chains in the public sector based on industry-specific use cases and trustworthiness secured at the national level.
- Over 50 global financial institutions, including Goldman Sachs and JP Morgan, have formed a multinational consortium named R3CEV for more active researches and businesses related to blockchain.
- Based on the consortium's activities and blockchain-related original technologies, global ICT companies like IBM and Microsoft are commercializing blockchain-based application services for a range of fields including logistics, medical care, and public services.

1.1.2 Cryptocurrency Market Trends

Growing Expectation on Popularization of Cryptocurrency

Another buzzword in the cryptocurrency market is "popularization." The general public has been waiting for emergence of a real-life cryptocurrency project that can live up to their expectations. Many cryptocurrencies have been trashed away because of their technological limitations and lack of business feasibility; so far, most have been interested only in attracting investment through ICOs, which ironically ended up scaring away investors. Nevertheless, the market expectation on cryptocurrencies pegged to fiat money and upcoming projects that can be implemented in our real life is higher than ever before.

Launch of a Combined Service of "Content-Business"

Cryptocurrency has been emphasized only as an alternative means of money, but more recently, an effort to combine it with specific business models has emerged. For instance, the financial industry has proposed a blockchain-based financial model in the asset investment and overseas payment fields.

Starting with games, more collaboration is expected in other content business such as music, photos, and videos. Content platforms have begun to utilize blockchain technology to better protect copyrighted works, and they tend to pay cryptocurrencies as rewards in an effort to promote use of their content. This is a clear example where cryptocurrencies that have been isolated in the real-world economy are stepping into the real world, creating their actual values.

Emergence of Actually Popular Applications

Thanks to the massive number of smartphone users around the world, blockchain and cryptocurrencies have been able to access general users through dApp and Airdrop. Sirin Labs, an Israeli startup, rolled out Finny, the world's first blockchain smartphone, on which hard wallets can be installed; if hard wallets are enabled, cryptocurrencies can be transacted among the smartphone. It is also reported that Samsung Electronics has also a plan to release a smartphone based on blockchain software to enable transmission of and settlement by digital currencies.

Apart from blockchain-enabled smartphones, launch of multi-wallets and multi-wallet-based billing systems are expected to come in the cryptocurrency market. This service is likely to be realized through blockchain projects of global IT companies such as Facebook, Instagram, Naver Line, and KakaoTalk, of which user base is broad. For their large number of users, they will introduce realistic and practical business models operating on blockchain and cryptocurrency.

Increasing Cryptocurrency Projects to Diversify Sources of Revenue

It appears that a growing number of projects will try to diversify their sources of income based on the existing payment method. Cryptocurrency exchanges that secure revenue from commissions will also find new business models for further growth, attracting new comers. This could be a survival attempt of cryptocurrency itself as well as the cryptocurrency exchanges.

In addition, a new form of cryptocurrency or cryptocurrency exchange may be introduced through killer apps. Some examples include issuance of currencies based on incomes, which are not based on unreliable cryptocurrency, or securities-type cryptocurrency which provide stakes.

Prolonged Downturn in Cryptocurrency Market

Bitcoin prices, which surpassed the \$20,000 mark in December 2017, fell below \$4,000 in a matter of one year, marking the lowest point of the year. (At the time of writing this paper, it is strongly bouncing back). In addition, the recent cryptocurrency market has lost confidence among investors due to indiscriminate and unrealistic ICOs and scams; it appears to be no longer an attractive investment vehicle. Some ICOs turned out to be a failure as they failed to comply with their white papers or roadmaps.

The overall downturn in the cryptocurrency market is likely to continue for some time. The ICO companies, which mostly own their capital in a form of major cryptocurrencies such as Bitcoin, are highly likely to sell them to secure management funds; this will lead to another decline in market prices, worsening the business management environment. Other obstacles include the structural problems of the money exchanges between banks and cryptocurrency exchanges and limited market revitalization due to blind faith in some blockchains.

The downturn of the cryptocurrency market, however, should be interpreted as a growing pain. When the dust settles- after burst of the price bubbles, emergence of new business models, and spread of applications, the scope of investors will increase and a normalized cryptocurrency investment culture will be formed.

Competition to Be Recognized as Stable Currency and Develop the Next-generation MainNet

As the number of cryptocurrency exchanges increase worldwide, competitions to secure more trade volume is intense. Behind the scene, however, there is a competition to be a stable cryptocurrency. On top of the first-generation Bitcoin, second-generation Ethereum, and third-generation EOS, a completely different type of cryptocurrency, based on a new business model, is expected to take up additional stable-currency position. They expect the emergence of new stable currencies to revitalize the cryptocurrency market. M&A will take place among some exchanges under financial pressure due to the fact that a large number of cryptocurrency exchange exchanges are failing to make operating profit due to insufficient trading volume. The structure of the exchange market will be influenced by who will be the main dealer of the newly emerging stable currency.

One of the areas where the fiercest competition is expected is the development of MainNet. MainNet is an independent network that builds its own blockchain ecosystem. The issues with processing speed, security, and stability have not been fully solved by the first-/second-/third-generation cryptocurrencies. In order to overcome these limitations, they will compete for development of the 4th generation blockchain MainNet.

1.2 Hurdles and Challenges

As discussed in the main trends of the cryptocurrency market, cryptocurrency is fundamentally attacked because people are dubious on its ability to replace existing currencies. There is much doubt as to whether it will be used as an auxiliary means of trading in the real economy, rather than a substitute or an investment vehicle. Yes, there are still unsolved limitations to be recognized as a currency such as instable security, severe price fluctuations, and lack of connectivity with the real economy; all this poses a challenge to activation of cryptocurrency.

1.2.1 External Limiting Factors

Limited Position to Be a Universal Currency

There is a fundamental question as to whether or not a cryptocurrency, which is mainly traded online, can be considered real money. Cryptocurrencies that have not been activated yet cannot be used for payment in the real world because the digital money payment is still a very limited service available to few users. Even the largest-traded Bitcoin can be used only in a limited number of spots, despite its huge popularity.

Cryptocurrencies like Bitcoin are basically based on the principle of supply and demand because they exist in a decentralized world without a central administrative body. Due to their limited supply compared to the increasing demand (inelastic supply vs. elastic demand), prices are too volatile. Moreover, although the value of speculative assets has gone up due to a surge in speculative demand for trading gains through the cryptocurrency exchange, there is little demand for actual transactions by users; maybe this is because of lack of both public awareness and physical infrastructure.

Instable Security

The instable security of the most cryptocurrency exchanges is also an external limiting factor. A large number of cryptocurrency exchanges have been hacked, which led to a huge loss (e.g. Mt. Gox, Bithum, etc.); some of them ended up closing businesses.

The main reason was the vulnerable security in the trading system rather than the cryptocurrencies themselves, but the several hacking cases were enough to create a misconception: many consider that the security of cryptocurrency itself is weak. Such hackings lead to personal information leakage and monetary damage. As mentioned earlier, to prevent this, the relevant security regulations should be streamlined. That is, the exchange systems should be backed by more sophisticated security technologies that can protect them against hacker attacks in the rapidly growing cryptocurrency market.

1.2.2 Internal Limiting Factors

Severe Price Volatility

Apart from its function as a limited digital asset, many are still skeptical about cryptocurrency's potential to replace real money (e.g. limited use for spot settlement). As mentioned above, cryptocurrency is not easy to substitute for money because its

price is too volatile without upper and lower limits as there is no central management system. Ethereum, for instance, rose 25 times between 2014 and 2017 and then plunged about 60 percent only for a month. Unlike the stock market, which can be traded during day time, the values of digital currencies fluctuate 24/7- low price stability.

The European Central Bank (ECB) has expressed concern about volatility of real money, saying that the large price volatility in cryptocurrency could have an adverse effect on the real economy. In order to keep it stable, there is an opinion that institutional supplementary tools are needed. Yet, a unified monitoring and supervision system across countries is not likely to be established in the world of cryptocurrencies.

Lack of an Integrated Ecosystem for Cryptocurrency Industry

The ecosystem of the blockchain and cryptocurrency industries is not much different from that of the general ICT industry. Blockchain technology, cryptocurrency, exchanges, business services, on/off-line payment and authentication have an ecosystem similar to that of conventional ICT industry. However, the market that can be largely defined as "cryptocurrency" and "exchange" is fairly segmented and closed. From a distance, it appears to be one, but it looks very different as you get closer.

This means that the level of integration between exchanges or cryptocurrencies is considerably low, each with its own separate purpose, different cryptocurrency wallets, payment methods, and different exchange or cross-country transaction information. Since they are still in the early stages, various trials can be made. If such a closed ecosystem continues, however, there is a fear that the industry will lose its vitality.

Insufficient Interoperability with Real Money

Most of previously-issued cryptocurrencies largely lacked their basis of values. Thus, the cryptocurrency market has been criticized as a hotbed of fraud. In order to tackle this, new cryptocurrencies that are pegged to other real-life investment vehicles such as stocks, commodities, real estate, and even carbon credits, of which market potential is yet to be validated; transaction of such asset-linked digital money should be confirmed in the market and the value link should be very sophisticated. In most cases, however, this is not the case.

One positive aspect of the trend of integrating cryptocurrencies into real economy is that there is an increasing number of attempts to issue stable coins. Stable coins are cryptocurrencies that are pegged to the value of a particular asset, such the US dollar or gold, maintaining a stable value. These coins are issued to solve the large price volatility issue of cryptocurrency and help stable operation by valuing the pegged assets. Bitcoin, Ethereum, and other digital currencies are characterized by price volatility that changes value every moment. In addition, since they are traded on global markets, it is quite common that the price of a preferred currency can vary from country to country. This may hinder the use of cryptocurrency in actual payments as the cryptocurrency's value to pay changes every moment. In order to solve this, an attempt to set the value of a taken like fiat currency so that they can be used for payment was made, resulting in "stable coins." There are not many stable coins available yet, however, and most of them are only pegged to the US dollars. We need to do more to activate cryptocurrencies.

1.3 Key Findings

Behind the major trends, constraints and challenges of the cryptocurrency market, we have also found a glimpse of its future: A new opportunity for BitSatoshi (BTS) to grow.

- Opportunity to develop/activate cryptocurrency based on the value created by itself in conjunction with certain businesses
- Needs to nurture asset-linked stable coins proven in real economy and activate sub-coins linked with the corresponding stable coins
- Demand for development/operation of multi-wallet and multi-payment solutions for promotion of the industry and strengthening transactions through compatible operations among various cryptocurrencies
- Actual establishment of a cooperative system to promote real-life use of cryptocurrency on/off-line.
- Focus on the markets other than global stable coin countries to enable easier market entry.
- Attracting cryptocurrency users to a platform where they can easily use cryptocurrency based on reliable transactions.

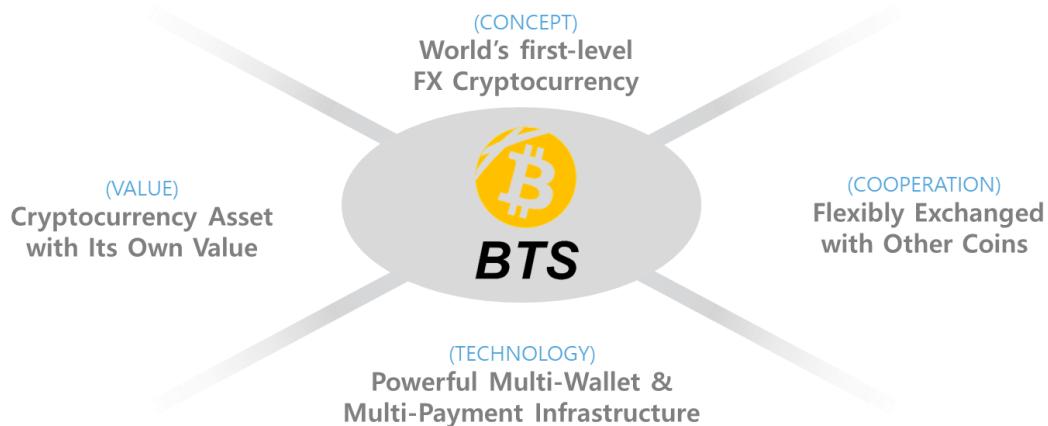
2. INTRODUCTION OF BTS

The Best Multi-Platform FX Cryptocurrency for Real World

What does it mean to be most optimized for the real world, beyond the limitations and restrictions of the cryptocurrency industry? Having an ability to generate value of the cryptocurrency itself, being pegged to other stable coins or market-dominating digital currencies, leading the blockchain ecosystem based on the MainNet, operating a compatible transaction system, and establishing real-life infrastructure where cryptocurrencies can be used! All these factors are covered by BitSatoshi (BTS), a brand-new but perfect cryptocurrency.

2.1 Overview

BitSatoshi (BTS) is the world's first-level FX cryptocurrency, which is issued based on the proceeds derived from cryptocurrency exchange arbitrage; this is based on difference in assessed cryptocurrency values and the exchange rate fluctuation between the countries. The main features of BTS are illustrated below.



BitSatoshi (BTS): Basic Concepts

- World's first-level FX cryptocurrency
- Cryptocurrency that has its own value and can be mined based on cryptocurrency FX business revenue
- Able to be issued in conjunction with other cryptocurrencies
- Operation of multi-wallet and multi-payment solutions pegged to other cryptocurrencies

2.2 Features and Strengths

2.2.1 The Top Level FX Cryptocurrency

Cryptocurrency FX Margin Trading: Definition and Transaction Structure

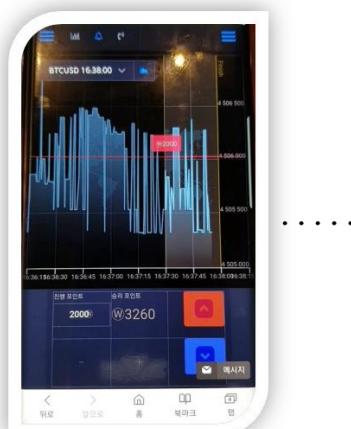
The currency exchange rate fluctuates due to a different valuation of the currency between countries, difference in the FX transaction fees among financial institutions, and the time when the exchange rate is determined. Based on these exchange rate fluctuations, FX margin trading seeks profit margins. There is a gap between the selling price and buying price between Euro and USD (EUR/USD=1.2160/1.2168), and the profit margins can be generated by combining various currencies.

Like the general currency market, the cryptocurrency market has a temporary or permanent exchange rate fluctuation between different cryptocurrencies due to different cryptocurrency valuation, the time when the valuation is reflected, difference in the cryptocurrency transaction fee in each exchange, and FX rate of each country. The national exchange rate is basically reflected in the ask/bid price of a cryptocurrency and suggested with the spread. As with fiat currencies, a cryptocurrency FX margins are also generated.

Cryptocurrency FX Trading (AI – Profits by Artificial Intelligence)

BTS Cryptocurrency Issuing
(Flexible Exchange)

BTS-USD Linked Assets
(Securing Asset Value)



BTS's Cryptocurrency FX Margin Trading

BitSatoshi (BTS) is a cryptocurrency pegged to USD based on the cryptocurrency FX margin-based mining.

BTS collects, analyzes, and forecasts big data of the cryptocurrencies traded in all of the cryptocurrency exchanges across the world using artificial intelligence (AI), and implements the FX margin trading. BTS is issued based on the proceeds derived from this trading.

Unlike most cryptocurrencies that are considered scams due to failure to fulfill the promise of value creation after issuance, BTS is a USD-backed cryptocurrency; the issuance of BTS is pegged to the USD assets derived from the cryptocurrency FX margin trading, a clear profit model. Except for financing and leverage policies for initial project implementation, BTS is issued in close association with the USD income accrued.

The scale of the global FX market is more than US\$5 trillion based on an average daily trading, and the world's cryptocurrency trading volume has surpassed US\$30 billion a

day. The scale and potential of BTS, which is to be issued based on the cryptocurrency FX margin trading, will be equally huge.

2.2.2 Cryptocurrency FX Auto Trading System

Maximizing FX Margins with AI Automatic Trading Solution

In order to maximize the cryptocurrency FX trading margin, which a main sources of income of BitSatoshi (BTS), BTS plans to operate BTS fx, a FX auto-trading system. It will collect/analyze big data including the price information of the major cryptocurrency exchanges around the world, and then forecast the cryptocurrency FX trading margin; based on the forecast, it will automatically calculate ask/bid prices and make offers.

BTS fx will be developed on the basis of a solution that has already proven to be profitable in the currency FX margin trading. In addition, cryptocurrency FX margin trading will focus on securing stable profits by operating multiple accounts and adequate funds to control transaction risks and increase transaction frequency.

2.2.3 Coins Compatible with BitSatoshi (BTS)

BTS will collaborate with various cryptocurrencies to strengthen its usage base, promote compatible uses, and revitalize the market. In order to reinforce the BTS's own cryptocurrency ecosystem, it will be compatible with several cryptocurrencies in the beginning stage.

BTS will be pegged to and compatible with the cryptocurrencies and share the user base as well.

Revitalization of FX Cryptocurrency Market with a Similar FX Coin

After issuance of BTS, BTS will cooperate with similar cryptocurrencies based on cryptocurrency FX margin trading. We do not consider they are simply competitors. Rather, a more positive effect is expected, as this FX margin trading in cryptocurrency market will gain more attention with multiple players, boosting the trading volume. BTS will continue to foster the market by strengthening its distinctive point as a means of payment and by interoperating/being compatible with the FX cryptocurrencies.

For compatible transactions, BTS and the similar FX digital currencies, will determine mutual exchange ratios, jointly promote the market, and strive to secure mutual use bases.

Joining an International Cryptocurrency Mining Exchange and Compatible Transaction with the Brokerage Cryptocurrency

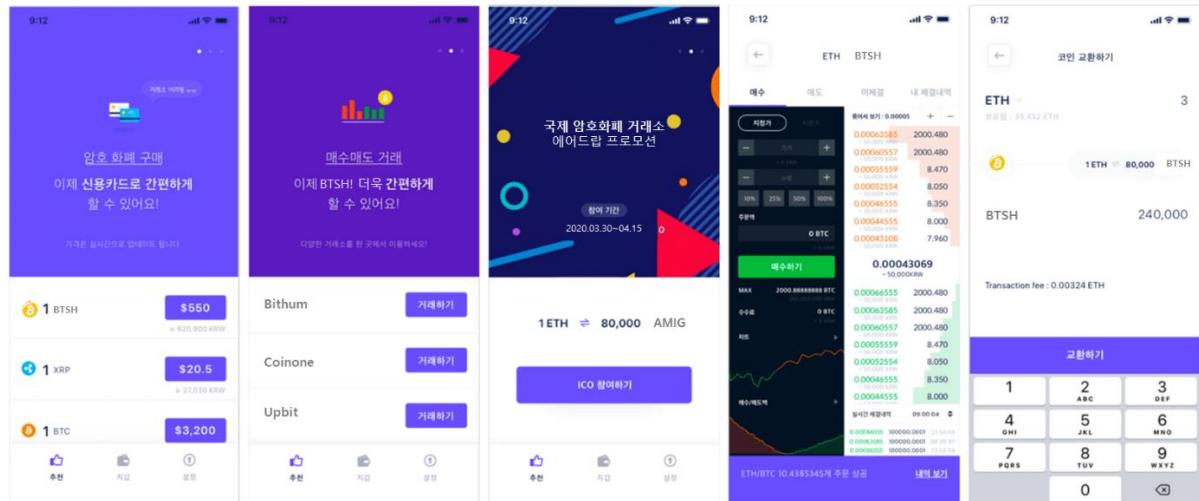
BitSatoshi (BTS) also joins an international cryptocurrency mining exchange. A mining exchange is an exchange in which tokens are automatically mined when the user

trades cryptocurrencies. Rather than merely relying on commission fees, the mining exchange may re-trade its own tokens or may launch airdrops for certain cryptocurrencies participating in the mining exchange through promotions. By doing so, the mining exchange generates a new profit model by raising the value of its own token as well as of other cryptocurrencies participating.

BTS will be able to mine and airdrop of the tokens in the mining exchange. By making BTS compatible with the tokens, it will be able to expand its user base. This, in turn, will increase the value of BTS, promote compatible trading activities and expand the common application cases.

2.2.4 Multi-Wallet & Multi-Payment Solution

From the design stage of BitSatoshi (BTS), we basically considered how to activate this cryptocurrency in real life. As we realized that BTS cannot do the all the required jobs alone from building of a proper use environment to promotion of cryptocurrencies, we tried to develop a system where BTS can be used compatibly with other cryptocurrencies. Here are two outcomes: Multi-wallet and Multi-payment systems.



BTS Wallet (the shots above may be different from actual images, Korean Version)

Multi-Wallet Operation

BitSatoshi (BTS) develops a multi-coin wallet, which supports a compatible trading with other multiple cryptocurrencies. This multi-coin wallet will serve as a universal wallet that can be used in a variety of platforms including mobile, web and standalone devices (Multi-platform wallet). BTS also allows you to create multiple wallets with a single seed, generate multiple keys in case of loss or theft of your private key, arrange payment only after authenticating multiple keys. BTS will also include features like multi-authentication, scheduled transmission, transaction verification, etc.

Based on the multi-wallet feature, BTS will be able to serve as a cryptocurrency exchange in a wallet, securing the basis for expanding business scope. For instance,

when it is used for real-life payment, the cryptocurrency can be exchanged with fiat money through BTS.

Multi-Payment System Operation

BitSatoshi (BTS) is going to develop various payment solutions such as on/off-line payment, remittance payment, account transfer, card payment, ATM transaction and compatible payment with other cryptocurrencies, and will gradually expand their application areas. Such various payment methods will pave the way for penetration of BTS in various ways in various areas.

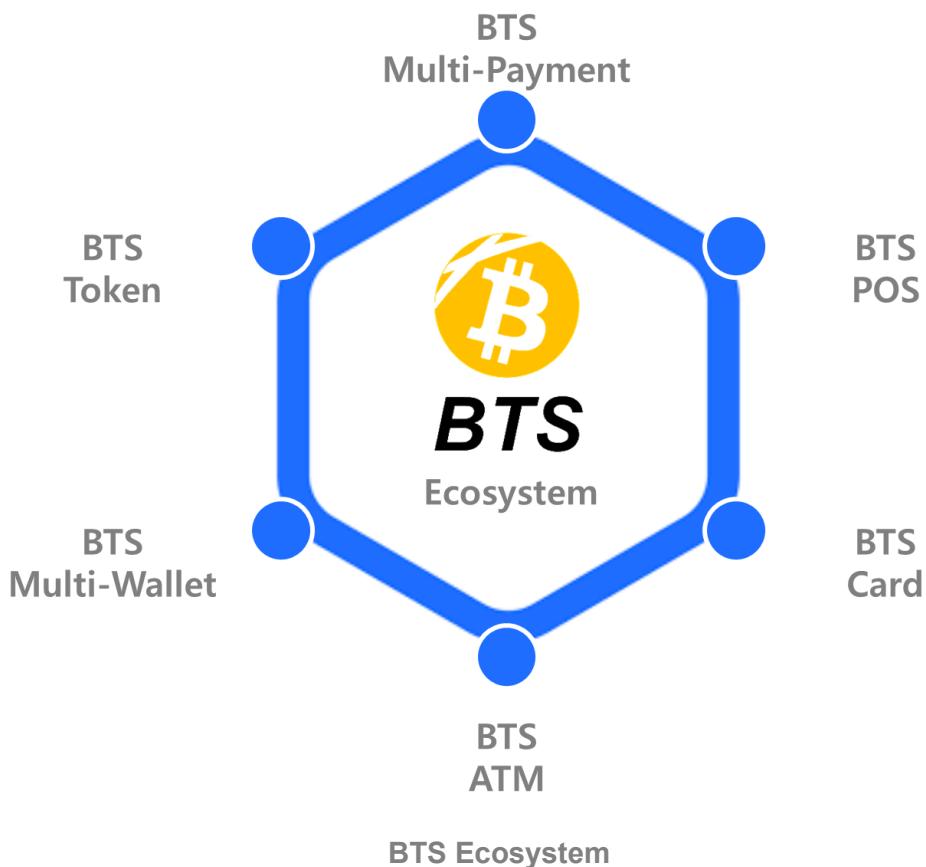
Based on the BTS's multi-payment solution that perfectly implements an on/off-line digital money payment system, a growing number of users will be able to easily make real-life payments anywhere across the world.

3. BTS ECOSYSTEM

Too Charming and Eye-catching Structure

BitSatoshi (BTS) establishes a payment system that connects cryptocurrencies with the real economy, develops/provides a coin payment API that can be used in the on/off-line POSs across the world through the Hybrid POS algorithm, and issues the BTS IC cards so that the card holders can freely use BTS coins in on-/off-line stores.

The BTS ecosystem supports smooth real-life payment of cryptocurrencies in a structure as follows:



- BTS Token: Supports various POSs, offline settlement/payment, online easy payment
- BTS Multi-Wallet: Storage of coins, in-store payment, inter-personal transactions, and storage of existing cryptocurrencies
- BTS Multi-Payment: Comprehensive management of BTS's POS, IC Card and ATM transactions
- BTS POS: POS payment system, offline value chain
- BTS Card: IC card and easy payment, online value chain
- BTS ATM: ATM deposit/withdrawal, currency exchange, etc.

3.1 BTS Token

The BitSatoshi (BTS) token is a utility cryptocurrency used within the BTS platform ecosystem; it is developed on the basis of BTS blockchain technology and can be used as currency for payments in various systems.

Type	Description
Coin name	BitSatoshi
Coin symbol	BTSH
Consensus method	HPoS
Block creation time	Generates 1 block per 0.5 sec.
TPS	Avg. 3,000
Coin issue volume	21,000,000

3.2 BTS Multi-Wallet

BitSatoshi (BTS) Multi-Wallet is a software developed to enable on-/off-line payment using BTS tokens. Multi-Wallet can be considered a basic application that guarantees anonymity and stability of the cryptocurrency transactions.

BTS Multi-Wallet provides not only BTS tokens but also a standard interface so that users can easily load various distributed applications through the BTS network; it can store and view market prices of other coins such as Bitcoin, Ethereum, and etc. In addition, by providing a user interface where users can convert mileage, points, and coupons generated during the payment process into BTS tokens, it will lay the foundation for coexistence of users and partners.

3.3 BTS Multi-Payment System

3.3.1 BTS POS

BitSatoshi (BTS) POS is a retail POS application for offline payment in BTS token. When a user scans a QR code or barcode using the BTS wallet, it connects with the BTS POS to make real-time payment. The BTS POS module can be easily added to the existing POS installed in the store for prompt payment in cryptocurrency. Various payment methods such as UnionPay, Visa Card, Master Card, Wechat, Alipay and KakaoPay will be supported as well. The BTS POS app will enables directly payment via smartphone, and we are currently discussing adding this to Line Messenger that has more than a billion users. Further discussion will be made with other global platforms such as WeChat and Telegram; all of those platforms closely connect their users with shopping. In addition, we plan to diversify our POS functions by completing a new platform that fully supports video-commercial SNSs such as Instagram, Facebook, and TikTok, and one-person media studio

3.3.2 BTS IC Card & BTS Mobile Card

The BitSatoshi (BTS) Card is a real plastic card, with which you can use BTS tokens and accumulate points in various facilities without separate wallet software. BTS Card is usable 24/7, and the stored assets are retained as cryptocurrencies and can be used like cash for payment. You can also convert the tokens into cash and withdraw the converted cash from ATM machines; this way the use of BTS tokens can be maximized.

The payment fees of the BTS Card will be much lower than that charged by the existing card companies. Users will not feel inconvenience throughout the process as the settlement system works in real time.

3.3.3 BTS ATM

As of December 2018, there are about 4,000 cryptocurrency ATMs installed and operated around the world; cryptocurrencies can be converted into fiat currencies and withdrawn through these ATMs.

BTS platform is also discussing possible alliance with ATM companies to enable withdrawal of BTS tokens directly from ATM. Once a business agreement is concluded with ATM, you will be able to withdraw BTS tokens from those applicable ATMs; we expect a substantial amount of the funds to be circulated through this system.

3.4 Others

In an attempt to secure a cryptocurrency trading and use base, the international exchange, the mining exchange, the MainNet can be included in the ecosystem.

3.4.1 International Cryptocurrency Exchange

BitSatoshi (BTS) will be listed on an international cryptocurrency exchange that has been officially licensed and opened for global services. The exchange operates a security application that provides notifications on usage records to users in real time or promptly suspends transactions to prevent hacking; this clearly shows how much the exchange cares about security. The exchange has established a complete security system.

By listing BTS on the exchange, BTS is committed to maintaining a strong security, the fundamental of cryptocurrency, and to protecting investors. After the first listing on the exchange, BTS will later be listed on other exchanges step by step, further strengthening the BTS's cryptocurrency ecosystem.

3.4.2 International Cryptocurrency Mining Exchange

As mentioned earlier, BitSatoshi (BTS) will also join an international cryptocurrency mining exchange. By doing so, BTS will mine and airdrop its tokens and make it compatible with an intermediary token of the mining exchange in order to expand its user base.

3.4.3 MainNet

The current BitSatoshi's MainNet will be built soon. The MainNet will be safer and more convenient for handling business transactions thanks to the enhanced security, reinforced personal information protection, and implementation of intelligent smart contract system.

By applying the technology based of the MainNet, BTS will raise its value as a cryptocurrency asset, securing a blockchain platform independent from Ethereum, Quantum, and EOS. Going forward, the MainNet will also enable emergence of another blockchain ecosystem.

Development of the MainNet will begin when the first version with DPOS will be completed. We will operate our own test nodes and trial-running the 2nd version where both DPOS and PBFT will be applied. With application of PBFT, the speed of block generation will be shortened to less than 1 second. The MainNet will also support DPOS and PBFT while maintaining compatibility with Ethereum and EOS, which will have ERC-based tokens and various dAPPs. All this will be part of our efforts to secure a faster processing speed than Ethereum. In addition, as the operating commission policy will be set as an independent standard on the MainNet, we will be able to offer a flexible and autonomous operating commission policy.

By adopting this independent and powerful MainNet, BTS will emerge as a distinctive, highly-valued cryptocurrency in the marketplace.

4. BTS TECHNOLOGY

The Perfect Combination of the Finest Things

BitSatoshi (BTS) applies its leading blockchain technology and platform architecture to improve technical completeness and provide technology-intensive services.

4.1 BTS Blockchain System

Using Bitcoin for real-life payment is nearly impossible because its processing speed is only 7 TPS. As that of Ethereum is 15~20TPS, there are many companies that have implemented payment projects based on the ERC-20 blockchain. It is still difficult, however, to provide realistic services.

BitSatoshi (BTS) will solve the disadvantages of the existing blockchain network by adopting the BTS blockchain system based on the 4th generation blockchain technology.

The BTS Blockchain System is a blockchain based on Hybrid Proof of Stake (HPoS) algorithm; its pursues to be a high-performance dApp platform that supports millions of users, free availability, easy upgrades and troubleshooting, short latency, fast sequential/parallel processing.

The BTS Blockchain System's directions:

- Generation of blocks through the HPoS agreement ensures the best TPS among blockchain platforms
- Users do not pay commissions by eliminating the transaction fee model
- Management of permissions with the account-based model and adoption of blockchain governance structure
- Emergence of more than 1,000 commercial dApps using the dedicated dApp platform
- Scalability to support inter-blockchain communications

4.2 BTS Technology Architecture

The BitSatoshi (BTS) platform focuses on providing a rapid development and seamless service environment. To his end, it plans to secure the BTSX.IO application stack.

The BTSX.IO application stack's directions are as follows, and the BTS platform will progressively evolve along with the development phases of BTSX.IO.

4.2.1 Storage

A decentralized file system designed to allow users on the Internet to access and store files permanently from any browser. It is a service provided by block creators for people with coins designed based on IPFS. The BTS.IO block creators not only replicate/host

the coin holder's files on the IPFS network, but also provide an https endpoint so that everyone can access the file via in browser.

4.2.2 Query Service

The API that can query the state of the blockchain database on behalf of the applications (except file hosting) can be configured as a combination of Graph QL and custom web assembly-based queries; this allows applications to obtain the information they need without having to run and maintain scalable hosting services.

4.2.3 Customized Management

This operates a customized resource management and application infrastructure. It provides management capabilities to prevent applications from abusing bandwidth, operations, and storage in both the blockchain and the interface. Even when a separate function or infrastructure is needed, it provides extensibility through APIs and query services.

4.2.4 Platform Architecture

There are 4 layers on the BTS platform:

- Blockchain Tool: Basic architecture including database, network, block format, and consensus algorithms.
- BTS Core: Layer for integrated authentication, coin systems, reward engines and wallets
- BTS Open Platform: Platform API equipped with integrated payment content, user information management, networking, etc.
- Application: dApps created by the developer on the BTS platform

5. ACTIVATION STRATEGY

Most Already Prepared or in Process

BitSatoshi (BTS) is expected to tap into the market faster and secure a firm stance since it has well prepared so far (including development of necessary technologies, cryptocurrency FX margin trading, and construction of collaborative system). To activate BTS, we are going to promote an integration ecosystem of BTS and expand the on-/off-line environment where BTS coins can be used. Specific strategies include:

PR on Advantages of Cryptocurrency FX Margin Trading

By promoting profitability and investment effects of our FX cryptocurrency as the world's first project model, we will maximize the number of the project participants and users in a short period of time.

Establishing a Multi-faceted Collaboration Structure to Expand the User Base of BTS

We will strive to make a visible outcome through various consultations for sharing the FX profit model and users with the leading platforms.

- Embedding multi-wallet and multi-payment functions in social network service platforms such as Line, WeChat and Telegram
- Embedding multi-wallet and multi-payment functions in video-centric social networks such as Instagram, Facebook, and TikTok or on social commerce service platforms
- Establishment of user base by running an one-person media broadcasting studio (contracts have already been signed with many celebrities with more than 10 million followers)
- Linking BTS coins with game money for payment in the game club (75 million users); going forward, "Tron Land," the world's largest battle game (a game like Lineage and Battleground) will be developed
- Expansion of usage through BTS and other cryptocurrencies inter-transactions

Early Realization of Ecological Hierarchy (e.g. Exchange, stable coin, etc.)

Since its issuance, BitSatoshi (BTS) has made an effort to be listed on cryptocurrency/mining exchanges under a strategic collaborative framework. This is expected to have a significant market impact on the market, along with the completion of BTS's technology and service ecosystem.

6. NEXT PLAN

6.1 Coin Allocation Plan

Application Area	Portion
Cryptocurrency Distribution	30%
Strategic partners	10%
Project Team	15%
Promotions, etc.	15%
Reserves	30%

This coin allocation plan is applicable only to Pre-sale participants; this is subject to change depending on the interoperation with cryptocurrency FX margin trading and leverage policy

6.2 Fund Allocation Plan

Project funds gathered through the first and second pre-sale will be used for system development and operation, business development and strategic investment, marketing and alliance cooperation for service activation, general management and reserves. However, the allocation plan is subject to change depending on the market situation and project directions (including the schedule for listing).

Application Area	Portion
System development & operation	30%
Business development	10%
Strategic investment	20%
Marketing & alliance	20%
General management	10%
Reserve funds	10%

7. ROADMAP

The future schedule of the BitSatoshi (BTS) project is as follows (this schedule is subject to change).

Period	Roadmap
~ Dec 2019	<ul style="list-style-type: none">• Form a Project Team
~ Feb 2020	<ul style="list-style-type: none">• Develop White Paper Ver. 0.0• Prepare a website• Develop and test BTS Coin, BTS Multi-Wallet• 1st Pre-Sale
~ Mar 2020	<ul style="list-style-type: none">• Develop White Paper Ver. 1.0• 2nd Pre-Sale• Start to establish the BTS ecosystem• 1st listing on an international cryptocurrency exchange
~ Jun 2020	<ul style="list-style-type: none">• Finish development of BTS fx Ver. 1.0• Launch Cryptocurrency FX Trading• Listing on an international mining exchange
~ Dec 2020	<ul style="list-style-type: none">• BTS fx Ver 2.0 system upgrade• Commercial release of BTS Multi-Payment System Ver. 1.0• Listings on other exchanges
~ Jun 2021	<ul style="list-style-type: none">• BTS Multi-Wallet on major SNSs
~ Dec 2021	<ul style="list-style-type: none">• Issue BTS Cards• Finish establishment of the BTS ecosystem• Completed a collection of the BTS Multi-Wallet compatible cryptocurrencies
Jan 2022 ~	<ul style="list-style-type: none">• Expand the BTS ATM, BTS POS payment market
2022	<ul style="list-style-type: none">• Found BTS Bank and BTS Investment

8. TEAM & PARTNERS

To Be Updated

9. DISCLAIMERS

This white paper has been prepared for reference purposes only and is subject to change or replacement at any time if there is any update/modification in the BitSatoshi (BTS) project planned by the BTS Project Team. The BTS Project Team does not guarantee accuracy of any content herein and does not bear any legal responsibility in relation to this white paper.

The white paper and all related documents contain statements about future projections; those are a reflection of expectations and can be changed depending on the consequences of cryptocurrency funding and environmental factors. The project team is not obligated to implement and notify changes.

Even if this white paper is referred to in decision making, the outcome is solely based on personal judgment. In other words, the BTS Project Team will not be responsible for compensating for any damages, losses, or debts.

Purchase of cryptocurrencies harbors risks and you shall be responsible for all and any loss due to purchase. ICO funding shall comply with the national regulations and laws.