



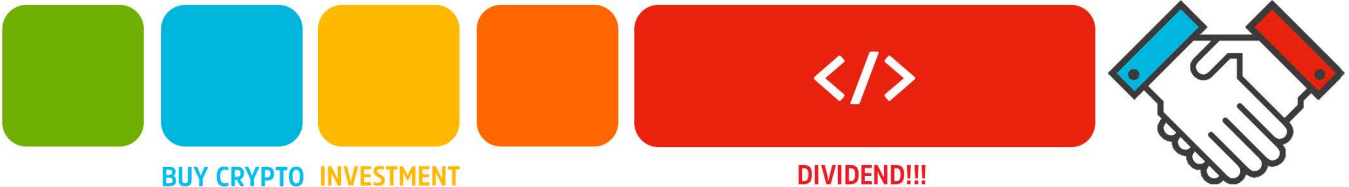
# GlobalREBitcoin WHITE PAPER

by  
**GRB Capital Corp. Ltd.**

## INTRODUCTION

### BLOCKCHAIN AND SMART CONTRACTS

At the start of this White Paper, we will provide a summary of some of the concepts underlying the Ethereum blockchain and the smart contracts it enables. A blockchain is a type of digital ledger that is not maintained in one central location but is instead distributed and constantly synced up between individual computers all over the world in contrast to traditional databases administered by a central body like a bank or a large corporation. A block chain is created through connected blocks of computer code. Each block has encrypted records of transactions written into it. Whenever this happens, the latest block with all the new transactions is sent out on the network. Miners then compete for the right to validate these transactions by solving a complex, cryptographic puzzle and the first member to solve the problem and complete the validation receives a reward paid by the party wanting its transaction written into the blockchain. This process of competing for the right to validate a block is called mining. Each new block references the previous block and a worldwide blockchain is maintained by computers syncing with each other to maintain an updated copy of the blockchain (so they can mine a new block) is created. All recorded transactions written into new blocks are confirmed by multiple computers on this vast blockchain, and once confirmed, are impervious to tampering.



### Smart Contracts

The Ethereum blockchain has a layer of functionality on top of it called “smart contracts”. Smart contracts are self-fulfilling agreements between network members. These agreements can carry out blockchain transactions between addresses on the blockchain based on specified conditions in the same or other smart contracts, and specify for example, when, how, and where a given payment or return is to be made within wallets and accounts on the blockchain.

The transactions can be carried out transparently, automatically, and efficiently. A smart contract written on the blockchain cannot be altered after the block into which it has been written has been confirmed across the network. That makes smart contracts a direct, secure, and exceedingly quick way of agreeing on or carrying out exchange or distribution of tokens that represent money, property, or anything of monetary value.

Although Ethereum has its own cryptocurrency, other cryptocurrencies that can be built using smart contracts for other industries and business models. GlobalREBitcoin (GRB) is one such cryptocurrency and below we will describe it in greater detail.

### GOAL - INSTRUMENT OF EXCHANGE

Electronic tokens like GRB created on the Ethereum blockchain can be used as a medium of exchange like any other currency in the world. However, like every currency in wide use, a cryptocurrency needs to offer certain qualities to anyone seeking to use it, such as stability, relative scarcity, and certain perceived intrinsic value.

Governments often preserve the utility of their currency by keeping tight control on the amount of their currency in circulation and by ensuring that their specific currency must have certain uses because, it must be used to pay taxes or for government services, or it is the only currency allowed to be used for goods and services in a particular geographical area.

Electronic tokens such as GRB naturally offer a number of benefits over traditional currencies in efficiency of transfer. But for a non-government issued token like GRB to be acceptable as an instrument and medium of exchange, it needs to be backed by providing real underlying value people can rely on beyond the speculative aspects of many cryptocurrencies available today.

Support for currency value, traditional or crypto, can be achieved with limiting supply or regulating the creation of new tokens, allowing people to trade the tokens for other currencies through public exchanges, supporting a base value of the token through open market purchases, providing an income stream associated with the token, or creating a merchant and service provider network that will accept the token as an instrument of exchange.

As you will see in this Whitepaper, as part of ensuring the value and wide propagation of the GRB cryptocurrency token and ensuring its viability as a medium and instrument of exchange, the Company will undertake all of the above mentioned activities.

## GOAL- INVESTING

One potential consequence of providing a strong asset backing for a cryptocurrency is that the asset backing can itself grow, further attracting investors. There are many types of investors, some who look for security outside their home country, some who look to balance out their investment portfolio, and others who like cryptocurrencies but want something less speculative and volatile than most cryptocurrencies in the market today.

The GRB cryptocurrency tackles both the primary currency angle and the investment angle by using an underlying real estate asset base.



## WHY REAL ESTATE

For investors around the world, real estate has long been considered a source of significant, stable return. The popularity of real estate investment is undeniable given its annual worldwide transaction volume of approximately US\$660 billion, a figure that is steadily rising. All in all, the total wealth stored in real estate is estimated to run into the trillions of dollars. But investing in real estate has its own challenges especially in investing from one part of the world into another.

Unfortunately, vast amounts of capital are typically required in order to invest in real estate to enjoy both protection and a healthy return on investment and so this asset class is out of reach for most individuals and companies, even extremely wealthy ones. Even for those investors who have the necessary capital, conventional methods of real estate investing can be very inefficient.

Firstly, in addition to paying several middlemen for their services, local regulation and taxation on both sides make it difficult for investors to realize reasonable returns.

Secondly, the real estate business is by nature a local affair, governed by local networks and relationships. Even the vast conglomerates that occasionally swoop in to buy swathes of apartment blocks or large-scale commercial properties have to spend years diligently laying the groundwork. This requires buying or building expertise, and requires identifying and involving the right industry players and government actors, using experts who know the lay of the land. It also means keeping investment deal sizes very very large and heightening risk. There is no small or medium size/risk method.



## PROBLEMS

So, the problems can be:

### Access

Conventional real estate is a difficult asset class to gain access to.

### Administrative Burden

Those who do manage to invest directly in conventional real estate face administrative burdens, the possibility of defaulting lessees, and the risk of damaged property.

### Cost

Cost of investment relative to the overall amount of the investment can be very large.

### Rate of return

High relative cost, risk, and effort of investment will impact rate of return.

### Expertise

Investing in real estate in any geographical location is particularly difficult if you are not living and working there. Local marketplace knowledge is essential in order to gain access to high-quality deal flow. Without knowledge of a place's specific conditions and constraints, the potential for return is limited while risk skyrockets.

### Liquidity

Real estate is a relatively illiquid asset class, meaning that the capital invested is locked into the property and short-term liquidity is difficult to achieve. The process of liquidating real estate through conventional channels is cumbersome and almost always incurs considerable cost, especially in time-constrained scenarios. It is difficult to buy and sell 1/100th of an office building.



## ANSWERS

**GRB** addresses the issues we highlighted above by using the smart contracts on the Ethereum blockchain, therefore allowing efficient cryptocurrency based tokenisation of underlying assets, and efficient management of records of investors and distributions to those investors, while applying expert industry savvy and specialized local knowledge,

Essentially, GRB allows, through cryptocurrency based investment mechanisms, investors to:

- a) access carefully curated, high-yield investment properties,
- b) with low fees,
- c) in the combination or amount (small or large) and risk they are comfortable with.

### Micro to Macro

GRB is a low-maintenance micro-investment channel where investors decide whether they buy 10, 100 or 1000 coins, and immediately receive value for money in the form of asset-backed coins and quarterly distributions (before listing) straight into their wallets based on the amount of coins they hold and the distributed blockchain.

### Universal Access

GRB offers access to an asset class that until now has been largely unattainable for smaller scale investors or investors in other jurisdictions looking to diversify their significant crypto holdings. The Company has set up its investment policies to enable investors worldwide to invest through the GRB cryptocurrency, in the same types of medium to large scale, revenue-producing real estate opportunities that are available to institutional investors, pension plans, insurance companies and high net worth individuals in Toronto.

### Local expertise

In addition to lowering costs and simplifying cross-border transactions, GRB is operating in a market in a market whose dynamics are well known to us.

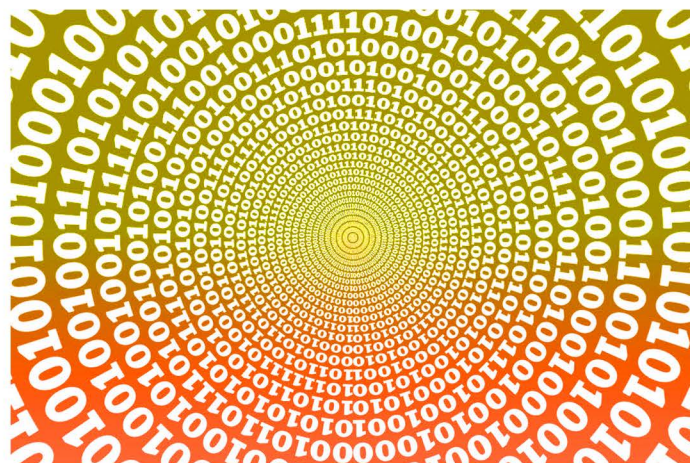
### Liquidity

By being a cryptocurrency which will be listed on exchanges and accepted by merchants for goods and services, GRB adds liquidity within its structure and turns all currency users into investors allowing a cycle of constantly added value by combining currency and investment.

While getting exposure to the North American real estate market, GRB purchasers will also enjoy the efficiency, security, and benefit of decentralised cryptocurrencies.

## The Company's objectives are to:

1. Create a diverse portfolio of real estate assets to back the GRBs.
2. Expand the real estate asset base of the Company and ensure the growth of the value of the GRBs.
3. Enhance the value of the GRB through
  - the active management of the underlying assets;
  - listing it on exchanges and market making, i.e. the active management of the market value of GRB;
  - increasing the size of GRB network by acquisition of similar platforms and making GRB a default crypto-currency for real estate investments; and
  - continuously incorporating merchants on our trusted vendor list accepting GRB as a form of payment.



## TARGET MARKET

### General Description

The properties targeted for acquisition by the Company consist of office buildings, retail shopping centres or strip malls, multi-tenanted business parks and light industrial buildings, multi-unit residential apartment buildings and/or industrial properties with a range of users and lease expiries. Commercial properties would be leased to a variety of tenants in different specialties and industry segments and often having a range of lease expiry dates to minimize vacancies. Owning multi-tenanted commercial and residential properties minimizes the risk of vacancy and provide a stable cash flow while preserving the capital invested. Further, real estate as an asset class may provide portfolio diversification while increasing the risk adjusted return of a portfolio over the long term. Historically, real estate values often track general market inflation over the long term, providing an inflation hedge.

### Income

The total return on real estate investments includes current income, which is leasing income net of operating expenses and any capital expenditures, as well as the increase or decrease in the value of the underlying asset. For revenue producing properties, a large portion of the investment return is typically generated by current income.

### Debt

The consistent and stable cash flow from revenue producing properties provides the ability to pay interest on the debt incurred to purchase such properties while reducing the mortgage principal, thereby increasing the Company's net equity interest in such properties over time and ultimately increasing the value of the asset pool represented by the GRB coins. Excess cash flow can then be distributed to the investors or utilized to pay down the mortgage debt.

### Buy Low

Well-located properties with strong real estate fundamentals have historically appreciated in value over time, which is one of the primary benefits of real estate ownership. Today's continued low interest rate environment enables real estate owners to obtain historically low mortgage rate financing when conservative loan-to-value ratios are employed. This low interest rate mortgage financing, when combined with the acquisition of properties at capitalization rates above the mortgage interest rate, provides investors in commercial real estate assets with attractive levered yields not available in many other investment alternatives.

### Intrinsic Inflation Hedging

The value of the GRB is based on acquired real estate assets and not simply on mortgage revenue streams, or income based on the purchase and sale of assets. Thus investment in GRB will, because real estate values track inflation, always be protected against inflation.

### Global Safe Haven

Global investors continue to see commercial real estate in Canada as a safe haven for their capital. Against a backdrop of political, social and economic uncertainty around the world, the stable inexpensive Canadian dollar and the safety afforded in that market to traditional "brick and mortar" assets only adds to the allure of commercial real estate assets. The Company and its management believe the Canadian commercial real estate sector will provide continued opportunities to acquire quality income-producing assets for coin-holders to take advantage of such opportunities.

The Management team has in excess of 30 years of collective experience in acquiring, owning, managing and operating assets in an array of economic cycles on both business and legal aspects. Furthermore, the Company is

actively engaged in asset and property management, providing it with an insight into operational challenges and proven methods of maximizing asset value.

### Canadian Market

The Canadian economy continues to expand at a modest pace, with 2% annualized real GDP growth expected in 2017 (2016 -1.3%). Real estate prices and cap rates for commercial properties in Toronto, Canada, indicate significant potential for growth. Real estate prices have steadily risen over the past four years. Several other Canadian cities are also currently in this state of significant undervaluation.

*“Canada remains one of the best places to confront technological advancements and the variability of the business cycle. The relative safety, stability, and reliability of returns offered by Canadian commercial real estate will be welcome companions on the bumpy road to progress.”*

– CBRE Research, 2016 Canada Commercial Real Estate Outlook



The outlook for commercial real estate in Canada, one of the largest countries in the world, varies by sub-sector and region. In Ontario and BC, improving prospects for warehousing, fulfillment centres and neighbourhood shopping centres – classic defensive plays (with the right tenant mix) in times of slower economic growth and minor contraction – are based on forecasted stable consumer demand in those regions and increased cross-border exports. Other bright spots are medical office and health-care properties, driven by ageing baby boomers and their increasing healthcare demand (Emerging Trends in Real Estate 2016, Urban Land Institute). The challenge – given the low-interest rate environment and current cost of capital – is a limited supply of high-quality product available for purchase in Canada.

In the most recent ULI/PWC Emerging Trends survey, demonstrating enthusiasm for industrial property types, experts placed industrials at the top of the commercial property sector of 2017 investment prospects. In addition to the attractive value-for-price relationship in an asset class where the average cap rate is 6.9%, and the downside protection afforded by triple-net leases typical in this sector, they also like the cash-in-hand quality of industrials that have demonstrated capital appreciation rates of 8.1% annually (Emerging Trends in Real Estate 2016, Urban Land Institute).

	VANCOUVER			CALGARY			EDMONTON			TORONTO			OTTAWA			MONTREAL		
Indicator	Q3'16	Q3'17	YOY	Q3'16	Q3'17	YOY	Q3'16	Q3'17	YOY	Q3'16	Q3'17	YOY	Q3'16	Q3'17	YOY	Q3'16	Q3'17	YOY
Vacancy Downtown	6.9%	4.8%	▼ 210 bps	22.6%	27.0%	▲ 440 bps	17.4%	17.7%	▲ 30 bps	3.0%	3.6%	▲ 60 bps	10.9%	9.9%	▼ 100 bps	8.1%	7.6%	▼ 50 bps
Vacancy Suburbs	11.3%	7.3%	▼ 400 bps	20.4%	20.2%	▼ 20 bps	18.1%	17.7%	▼ 40 bps	10.1%	7.3%	▼ 280 bps	12.9%	12.9%	◀ 0 bps	14.5%	12.1%	▼ 240 bps
Net Rent Downtown	\$28.23	\$26.96	▼ 4.5%	\$16.00	\$12.00	▼ 25.0%	\$18.52	\$18.10	▼ 2.3%	\$28.68	\$26.96	▼ 6.0%	\$18.95	\$18.95	▼ 10.6%	\$18.73	\$17.10	▼ 8.7%
Net Rent Suburbs	\$20.90	\$19.80	▼ 5.3%	N/A**	N/A**	N/A**	\$17.80	\$16.56	▼ 7.0%	\$16.10	\$19.80	▲ 23.0%	\$14.75	\$14.34	▼ 2.8%	\$13.86	\$13.60	▼ 1.9%
Unemployment Rate '17	5.5%			9.0%			8.2%			6.7%			6.2%			7.1%		
Real GDP Growth '17	2.4%			2.3%			2.4%			2.7%			2.3%			1.9%		

\*Source: Colliers International 3rd Quarter 2017 Report

### Investment Strategy (Toronto, Canada)

The Company's investments strategies include:

- Investing in a diversified portfolio of Properties across Canada with positive cash flow.
- Limited investing in real estate development opportunities to provide an opportunity to enhance return on capital.
- Limited investing in mortgages secured by real property.
- Creating value added enhancements and organic growth in rental rates and overall asset value in the GRB asset pool.
- As appropriate, divesting and deploying into higher yielding assets.

### Value Focus

The Company will focus on purchasing properties which are undervalued and where property values can be increased through asset refurbishment, repositioning and/or rent increases, in markets that show population growth, income growth, investment in infrastructure development, and look to aggressively manage and reposition revenue-producing real estate properties so that it can preserve capital, increase income and capital gains through organic growth along with simultaneous reduction in mortgage principal balances.

### Commercial Properties

Commercial properties, in comparison to other types, typically offer an attractive cash yield and a diversified tenant mix with a reduced lease renewal exposure. As well, the Company believes that in the current market there are opportunities to acquire individual commercial properties from the owners or managers of large property portfolios such as pension plans or real estate investment trusts, where such properties do not fit the vendor's current or intended asset mix or have reached a predetermined time horizon for disposition.

Thus, purchased properties may include office buildings, retail shopping centres or strip malls, multi-tenanted business parks and light industrial buildings, multi-unit residential apartment buildings and industrial properties with a range of users and lease expiries.

### Development Opportunities

The Company may also target, to a limited extent, development opportunities that offer higher rates of return. Typically these projects involve renovating or expanding existing properties or facilities on adjacent properties which will be or are expected to be, upon completion, income producing such as a parking lot or "pad" tenant in a shopping centre.

Investments in larger development opportunities may be in cooperation with established developers with local knowledge, experience, and expertise, in strong growth markets that display relative strength in demographic characteristics, including population growth, household income growth and investment in infrastructure, and will have a significant level of pre-sales or pre-leasing prior to commencement.

Such prospective developments would undergo extensive review for solid financing commitments covering the entire duration of the development, pre-leasing and/or pre-sales to mitigate market risk, a conservative contingency budget to manage uncontrollable variables, and a forecasted financial return on the project that would provide a reasonable return on investment to warrant such participation.

### Sample Properties

The following are examples of the types of properties that the Company will acquire (two are cash flow assets and one is a development opportunity).



### Cash Flow

	In-Place	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	
For the Years Ending:	Aug-2017	Jul-2018	Jul-2019	Jul-2020	Jul-2021	Jul-2022	Jul-2023	Jul-2024	Jul-2025	Jul-2026	Jul-2027	
Net Operating Income	\$20.06	\$1,580,065	\$1,580,361	\$1,580,970	\$1,388,806	\$1,530,965	\$1,532,372	\$1,562,840	\$1,682,772	\$1,615,995	\$1,813,382	\$1,820,901
Cash Flow Before Debt Service	\$20.06	\$1,580,361	\$1,565,220	\$810,314	\$1,511,165	\$1,453,622	\$1,094,474	\$1,629,897	\$892,194	\$1,739,882	\$1,820,901	

### Project Statistics

Gross Floor Area (GFA)	15,772 m <sup>2</sup>
Net Salable Area Residential (NSA)	13,406 m <sup>2</sup>
Net Salable Area Commercial (NSA)	657 m <sup>2</sup>
Average Residential Unit Size	71 m <sup>2</sup>
Nuber of Residential Units	189
Number of Parking Spaces to Build	233
Number of Parking Spaces to Sell	233
Project duration	4 years

### Investment Summary

Type of Investment	Equity Investment
Investment Period	4 years
Funding size	\$11.0M CAD of Capital (4 years)
Project Annual Return on Equity	18,75%



Price: \$22,900,000 CAD  
 Property Type: Industrial  
 Property Sub-type: Manufacturing

### BENEFITS AT A GLANCE

#### *Experienced Management Team with a Proven Track Record of Success*

The Investments made by the Company are managed and operated by a seasoned management team with extensive experience in all disciplines of commercial real estate including operations, corporate strategy, leasing, development, acquisitions and dispositions, financing, property management and asset management.

#### *Unique Growth-Oriented Strategy With An Established Pipeline*

The Company's strategic relationship with brokers, law firms and banks provides it with a pipeline of attractive

investment opportunities that may not be broadly available for purchase in the marketplace. The Company views this pipeline of potential acquisition properties as a key differentiator, particularly as the Company plans to gain considerably scale in its current phase of growth.

### Attractive Yield through Quarterly Distributions

Prior to listing of GRBs on one or more exchanges, the Company intends to pay quarterly distributions starting six (6) months after the closing of the ICO. The distributions will be 60% of the projected profits earned in the preceding quarter with an annual adjustment at each fiscal year-end.

### Long Term Underlying Asset Growth

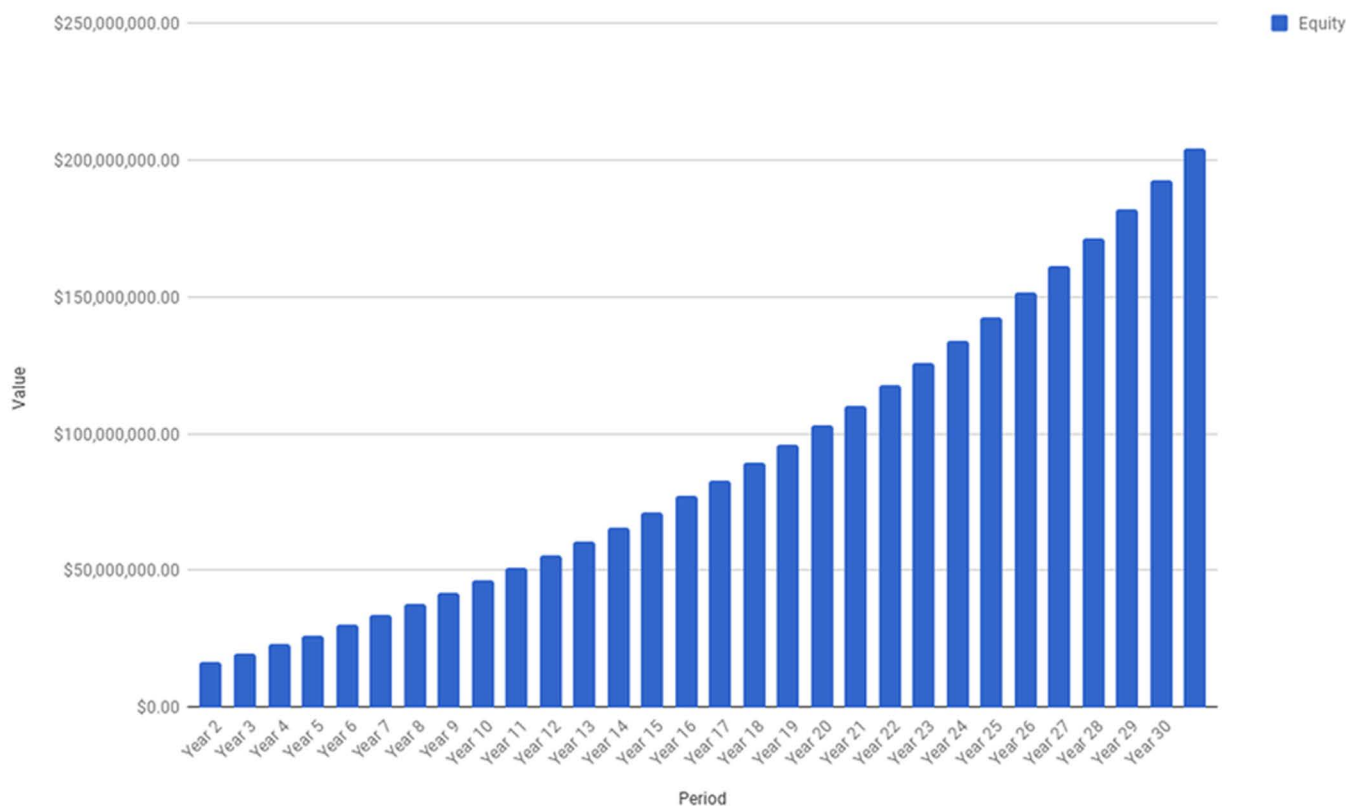
The value of GRB coins is backstopped by the equity value of the underlying real estate assets. This equity exponentially appreciates due to

- growth in the value of the properties,
- the repayment of the debt attached to each property through servicing the mortgage.

The following chart shows the growth in equity for one project based on the following assumptions:

Value of Coins Issued:	\$15,000,000
Total Amount Available for Immediate Investment:	\$13,500,000
Number of Properties	1
Leverage Ratio:	2.5:1
Purchase Price of Real Estate Assets:	\$47,250,000
Market Cap Rate Based on Asset Class:	7%
Annual Infrastructure/Administrative Costs:	1.5%
Annual Asset Management Fee:	1%
Market Making or Return to Coin-holders:	60% of generated profits
Appreciation Rate of Real Estate in Target Market:	5%

Underlying assets are projected to grow on the following basis:



It should be noted that the above graph does not represent the value of the GRB coin itself. It is a conservative depiction of minimum value of GRB over time (being the value of the underlying assets backing the GRB). The value of GRB is projected to be multiples of the value of the underlying assets, given the following factors:

- (i) volume of trade,
- (ii) potential increase as a result of successful listing on an exchange,



- (iii) increasing the network size by strategic partnerships and acquisitions by the Company,
- (iv) loss of coins due to loss of wallet access or burning of Company-owned coins by Company,
- (v) growth of merchant network accepting GRB as payment, and
- (vi) effective market-making activities of the Company.

It is important to note that any or all of (i),(ii),(iii) and (iv) listed above will cause the value of GRB coins to rise much faster than the above projections.

#### **Conservative Capital Structure**

The Company intends, as a general rule, to maintain a conservative capital structure and observe the following guidelines in committing available funds to real estate acquisitions:

1. Upon acquisition, each Property should generate a positive cash return of not less than 5% per annum, with a general target of 8% per annum. The Company will be able to waive this minimum requirement for acquisitions where it believes there are significant capital gain opportunities due to capital improvement programmes.
2. Maintain a conservative overall Loan-to-Value ratio for the portfolio of not more than 75%; however, Loan-to-Value ratios of 65-70% are anticipated.

#### **Corporate Structure**

All Company business is conducted from the Commonwealth of The Bahamas, a stable and sophisticated English Common Law jurisdiction. All funds raised by the Company through the ICO and any subsequent coin sales, after accounting for expenses and reservations we describe in this whitepaper, will be used and maintained by the Company in such a manner that the shareholders of the Company have no right to any of the assets of the Company (including funds received from coin sale or assets acquired using those funds).

#### **Immediate Deployment**

The Company has an identified runway of high yield assets based on its expertise so that as funds come in, they are deployed immediately and asset growth can begin shortly thereafter.

### **LISTING**

Subject to raising the minimum capital amounts set out in this white paper, the Company plans to list GRB on one or more reputable cryptocurrency exchanges within a period of 12 months from the completion of the ICO.

### **MERCHANT ACCEPTANCE**

The Company has identified a number of merchants to partner-up with where the coin-holders can use the GRBs owned by them as methods of payment. The Company will continue expanding the stable of merchants after completion of the ICO with the vision to have arrangements in place with the merchants so they can accept GRBs upon successful listing

### **Buyback Policy**

Upon listing of the GRBs, the Company will actively use the retained distributions (the the extent possible and funds available) to buy back GRBs on the open market to ensure there is adequate liquidity as well as creating a floor for the value of GRBs equal to the net asset value of the underlying hard assets. The net asset value will be updated on the Company website at least once before every quarterly distribution date if not more often. The net asset will be value of assets less amount of liabilities. Assets will be valued at the greater of:

- fair market value as determined by a licensed property appraisal; or
- Property value as assessed by the applicable municipal authorities.



## THE ICO PROCESS

There will be 31,415,926,535 GRBs pre-mined prior to the commencement of the ICO process.

The following shows the distribution of the GRBs:

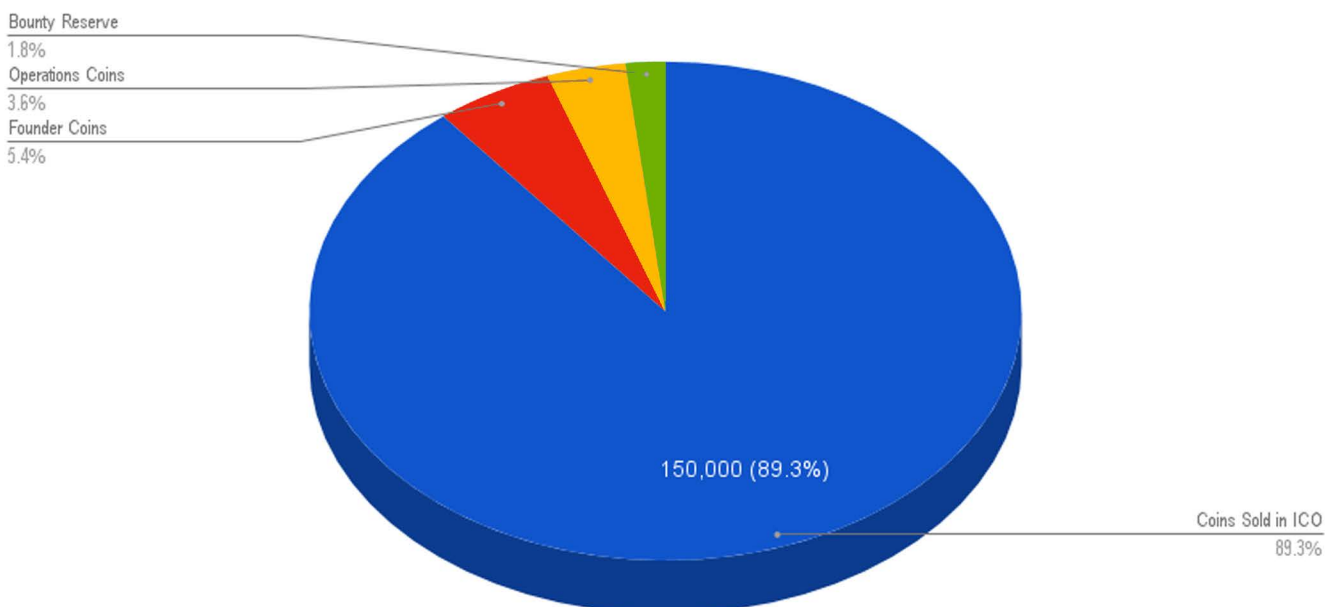
<b>Coins available for ICO</b>	<b>15,000,000,000 Coins</b>	
<b>Minimum Purchase</b>	<b>\$ 100 USD</b>	
<b>Reserved for Founders</b>	<b>6%</b>	<b>To be released 6 months after the completion of the ICO - with 4-month freeze out</b>
<b>Reserved for Operations:</b>	<b>4%</b>	<b>Subject to a 4-month freeze out upon any issuance</b>
<b>Reserved for Bounties:</b>	<b>2%</b>	

Remaining Coins would be held in reserve for future sale and distribution by the Company at a price no less than the ICO base price. GRBs will have a base price of \$0.01 USD per token and can be purchased during the ICO with the following discounts:

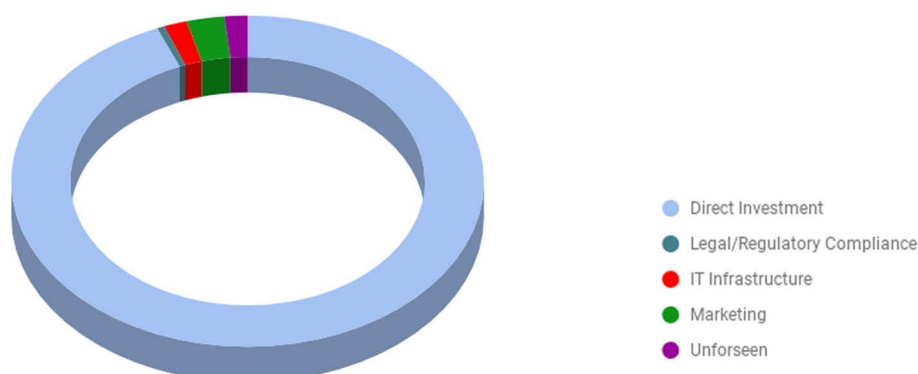
<b>15%</b>	<b>1st month</b>
<b>10%</b>	<b>2nd month</b>
<b>5%</b>	<b>3rd month</b>

Any unsold GRBs will be held in a secure wallet for future distribution at a value no less than the ICO base price.

## Post-ICO Coin Distribution



## Use of Funds



90% of all the funds received will be used to acquire the underlying real estate assets. The 10% balance will be used as follows:

Admin/Office/Salaries	40%
Legal/Regulatory Compliance	5%
IT Infrastructure	15%
Marketing	25%
Unforeseen Expenditure	10%

### ONGOING OPERATIONS

Ongoing operations will incur an annual administrative costs related to office leases etc., and mortgage costs for the purchase of assets. Management of assets, evaluation of new opportunities, negotiation and management of leases and tenants will be undertaken using an asset management company for a projected cost of 1.5-2% of all assets under management. Revenues minus these costs will approximately constitute the annual profits, 60% of which will be reserved for repurchase of the coins on the open market to ensure the price of coin does fall below the net asset value of the assets under backing the coins, or alternatively, the 60% of the profits will be used for distributions to coin-holders, with the remaining 40% going into reinvestment.

The Company will actively attempt to use the GRBs reserved for operations to increase the size of the GRB market, and to maximize cash available for reinvestment.

### REGULATORY COMPLIANCE

The Company has obtained the requisite licences and advice from counsel to ensure compliance with all of the regulatory requirements of its domiciled jurisdiction.

GRBs are not available to residents of Bahamas and Canada and residents or citizens of the United States of America. Each coin-holder should ensure compliance with applicable regulations of their jurisdiction of domicile.



## LEGAL RESTRICTIONS

**INDIVIDUALS OR LEGAL ENTITIES RESIDENT IN CANADA, BAHAMAS OR THE UNITED STATES OF AMERICA (“RESTRICTED PERSONS”) ARE NOT THE INTENDED RECIPIENTS OF THIS WHITE PAPER, AND THIS WHITE PAPER OR ANY PART OF IT, CANNOT AND SHOULD NOT BE REVIEWED, USED, OR RELIED UPON BY ANY RESTRICTED PERSONS.**

This whitepaper (“Whitepaper”) gives an overview of certain aspects of the Company, GRB and its intended use. This Whitepaper and the information stated herein is not legally binding. The Token Sale is only made on the basis of a separate document, the Token Offer Terms and Conditions (“Ts&Cs”) which will be published alongside this Whitepaper on the Company website. This Whitepaper does not constitute an offer of GRBs nor an invitation for an offer to exchange any amount of cryptocurrency for GRBs. If you decide to participate in the Token Sale as a form of investment, the Company expressly warns you that an investment in GRBs carries a high degree of risk. For a description of the risks associated, see the chapter “RISK FACTORS” in the Ts&Cs.

### Forward-Looking Statements

This Whitepaper contains certain forward-looking statements. A forward-looking statement is a statement that does not relate to historical facts and events. The forward-looking statements are based on analyses or forecasts of future results and estimates of amounts not yet determinable or foreseeable. Such forward-looking statements are identified by the use of terms and phrases such as “anticipate”, “believe”, “could”, “estimate”, “expect”, “intend”, “plan”, “predict”, “project”, “will” and similar terms, including references and assumptions. This applies, in particular, to statements in this Whitepaper containing information on future developments of the Company, plans and expectations regarding GRB or its growth of value. Forward-looking statements are based on current estimates and assumptions that the Developer makes to the best of its present knowledge. Such forward-looking statements are subject to risks, uncertainties and other factors which could cause actual developments to differ materially from and be worse than expected or assumed or described in these forward-looking statements. Accordingly, any persons interested in participating in the purchase of GRBs from the Company is strongly advised to read the entirety of this Whitepaper. This chapter includes more detailed descriptions of factors that might have a negative impact on the Company and GRB. In light of these risks, uncertainties and assumptions, future events described in this Whitepaper may not occur.