

CURRENCY

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TURNING
THE JADE MARKET
INTO CRYPTOCURRENCY

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This is a preliminary draft. The ideas and specifications proposed in this draft are subject to revision or change based on further discussions with partners, advisors, and Crypto Jade team.

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MISSION STATEMENT

Our mission is to bring security and ease to the purchase of jade globally.



Cameron Kallhoff
(CEO)

Cameron graduated from the Southern Methodist University with a degree in Economics. He has 14 years of experience as CEO of several SEO agencies. He also has experience as a private jade dealer. His passion of investing in cryptocurrencies and jade is what inspired Crypto Jade.



Christian Rees
(COO)

Christian is a 21-year-old Economics University student, banker and cryptocurrency enthusiast from the United Kingdom. He is very passionate about Crypto Jade and believes that he can bring investors and people associated with jade the same feelings about Crypto Jade— harmony and balance.

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INTRODUCTION

What is the purpose of the Crypto Jade coin? And What is the purpose of the company?

Crypto Jade LLC was formed because it is the first of its kind to offer a digital currency (coin) that has a utility use in the global jade markets. The company was formed by owners, Cameron Kallhoff (CEO) and Christian Rees (COO).

Cameron has a background in buying and selling jade internationally. He is also an avid investor of cryptocurrencies. These two passions of his made the dream of buying and selling jade securely and freely around the world, become reality.

Christian also has a passion for blockchain and cryptocurrencies. He has experience in coding and is the creator of the Crypto Jade "Jade Coin" that we are offering to the public. Crypto Jade will be the first to bring the jade market into the cryptocurrency world. The ultimate purpose of the company is found in its mission statement, "To bring security and ease to the purchase of jade globally." The purpose of the coin will be to fulfill our mission statement. We will achieve this by forming partnerships with jade dealers to integrate our cryptocurrency coin and applications as a front running payment system within the industry.

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WHAT IS JADE?

A brief history of jade in Asia and in the rest of the World

Jade is a precious stone that is commonly used for ornaments and as a way to store wealth for the future. It comes in two forms, nephrite and jadeite. Nephrite is the most abundant type of jade and it is mainly mined in the mountains of Canada. However, it can be found in most parts of the world. The texture of nephrite is smoother and soapier when compared to jadeite. Jadeite is the preferred type of jade for people to collect. Its elegance is the main reason for this. Jade could be either translucent or opaque and comes in many beautiful colors such as green, red, yellow and lavender. The jade that's most sought after is normally very translucent and in emperor green. However, it is very rare and is unsurprisingly the most expensive to obtain. Most of the emperor green jadeite in world comes from Myanmar.

The history of jade is quite long and recorded. The Chinese culture relishes jade even more than gold and diamond. It is the primary demander of this precious stone. Nearly 90% of jade found in Canada is exported to China. Jade represents something greater than just a stone. It has been a symbol of wealth, status, and harmony for over thousands of years. The wealthiest leaders during this time were buried in jade. It is of such importance that even wars have been started over it. To put into perspective the magnitude of this situation, the Chinese depleted their stock of jade a very long time ago. There is an old Chinese proverb that states "Gold has a price; jade is priceless." Other ancient civilizations around the world have also been recorded using jade as a status of wealth and to promote health. The Aztecs and Mayans primarily used it for medical reasons, as well as ornaments.

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WHAT ISSUES ARE BEING SOLVED WITH THE USE OF THE JADE COIN (FORMERLY KNOWN AS JADE TOKEN)?

Low fees and ease

The main problems with international trade are heavy transaction fees and long transaction times. Whether paying via bank transfer, or even with Bitcoin, the transaction fees are simply not feasible, and transactions are not instant.

Jade Coin solves this problem in its use as a cryptocurrency. Jade Coin will have a transaction fee capped at 0.0001 JADE, giving a negligible transaction fee regardless of the transaction size.

Additionally, transaction speed on the Jade Coin blockchain will initially be 250 tp/s (transactions per second) with the outlook to scale higher in the future if it is needed due to an increased network weight as the project expands. This will give us a faster transaction speed than some of the leading cryptocurrencies such as Bitcoin, Ethereum, Litecoin and Dash.

Transaction security

A key benefit of cryptocurrency and blockchain technology is security. Transactions on the Jade Coin blockchain will safe and secure through the use of end-to-end encryption via ring signature technology that will be built into our blockchain and every Crypto Jade wallet.

Ring signatures involve fusing together inputs of multiple signers with that of the original sender. These signers are the various participants of a group on the blockchain, whose signatures are clubbed together to authorize the transaction. Such signatures are akin to multiple holders signing a check drawn on a joint account, though the identity of the signer(s) is not known.

For example, Cameron wants to send a transaction to Christian on a blockchain network which has a ring signature size of ten. One of the inputs will come from Cameron, while the rest will come from other nine members of the blockchain. This pooling of inputs from various members will result in ten different signatures, of which nine will be decoy signatures and only one will be genuine.

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Ring signatures are generated using a combination of sender's account keys with public keys on the blockchain. This makes our Jade Coin blockchain private as well as unique. It hides the identity of the sending participant as it is computationally impossible to assess which group members' keys were used to generate the complex signature.

To an outsider, all ten will be equally-likely without the possibility of knowing which is the genuine one. The transaction's key image on the network, which is used to authenticate and verify the transaction during the mining exercise, ensures that the transaction is confirmed only through a secure and standard manner without any possibility of duplicity or hacking.
This ensures a secure yet anonymous transaction, as well as its successful authorization.

Cross-border expansion of the jade industry

Currently, the bulk of physical jade stone trade happens via face-to-face transactions with buyers and sellers in Asia. The jade trade market in Asia is worth $31bn.Crypto Jade will expand these old-fashioned traditional market borders to a global scale with the use of our cryptocurrency, Jade Coin.

Through the integration of Crypto Jade applications into jade trade merchant platforms via future partnerships we will be opening up the trade of physical jade stone to the rest of the world where it is currently mainly focused in Asia. We will be the sole cryptocurrency for tailored use in the $31bn jade market.

This will be beneficial for the buyer, seller and ourselves at Crypto Jade. For these reasons, we are extremely confident in our business model.

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THE TECHNICAL SIDE OF THE COIN

Is Crypto Jade a token or a coin?

Crypto Jade (JADE) at conception was an ERC-20 token on the Ethereum blockchain. In early September 2018, we plan to have our own unique Jade Coin blockchain fully deployed.

What is the genesis max coin supply?

125,000,000 JADE.

Can the coin be mined, deploy master-nodes or run a proof-of-stake system?

Jade Coin will run on a Proof-of-Work (PoW) system allowing it to be mineable. Following the deployment of the blockchain, we will put together a mining guide/package available for our community members to download to allow easy access to cryptocurrency mining on our network for everyone, regardless of technical ability.

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Inflationary blockchain system

We will denote "x" amount of "Jade Coins" to "x" amount of physical jade stone that has been mined from the Earth, with an inflationary blockchain that mints a proportionate of "Jade Coins" annually in proportion to the denoted ratio based on how much physical jade stone is mined from the earth within that financial year. In effect; "Jade Coin" will be mined on the network at the same rate annually that physical jade stone is being mined from the ground.

At the end of the first financial year that the blockchain is deployed we will learn the amount of physical mined jade. For example, if there was 1% increase in the global jade supply from the previous total amount that existed in the prior year; the total supply of "Jade Coin" will increase generating the additional 1% balance as mineable coins on the blockchain network as follows;

(125,000,000 / 100) x 1 = 1,250,000 (Newly generated coins 1% of total supply).

Miners will then have 1,250,000 "Jade Coins" now available for mining on the network. The mining difficulty will be set to distribute all of the coins over the duration of the financial year regardless of mining power on the network to ensure constant miners on the network fuelling our blockchain network.

In year 2, if the overall supply of physical mined jade from the previous year then goes up 0.5%, the amount of coins then generated for mining of the network would be;

((125,000,000 + 1,250,000) / 100)) / 2 = 631,250 (Newly generated coins on the network).

Miners will then have 631,250 "Jade Coins" now available for mining on the network. The mining difficulty will again be set to distribute all of the coins over the duration of the financial year. The inflation amount will be used as a mining incentive, thus used to power the network. Network fees will be adjusted to compensate the additional supply so that it doesn't put off investors who would be worried about the price implications of an inflationary blockchain due to supply/demand.

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What are the benefits of Crypto Jade moving from an ERC20 platform to a unique blockchain?

Lower transaction fees - The Ethereum network has unstable and unfeasible transaction fees that fluctuate due to network weight. Regardless of the network weight on the Jade Coin blockchain, the transaction fee will always be capped at 0.00001 JADE.

Integrity - ERC20 tokens can be easily created by anyone, anywhere. ERC20 tokens have been widely adopted by scam ICO projects to gain investments on false pretences in exit scams. By moving to a platform with our own unique blockchain we will gain trust, and thus more interest and recognition within the cryptocurrency world as a serious project that is here to stay.

Security - ERC20 tokens have historically been victims of successful attacks of the Ethereum network. By Jade Coin running on its own blockchain platform with ring signature security in place, we can ensure security for all users on our network.

Where can you store your Crypto Jade coins?

Part of creating our own blockchain ecosystem is the development of software that can store and transfer “Jade Coins”. We currently offer an iOS mobile app for the “Jade Token”. Our developers will convert this app so that it can handle the new “Jade Coin” blockchain.

Following this, we will then begin to develop Android, Mac and Windows wallets. All of the devices listed will have capabilities of sending and receiving “Jade Coins” with a dedicated support email for inquiries. The wallets will eventually be translated into other languages so that they can eliminate language barriers of entry into the Asia-dominated jade market.

WALLET LAUNCH TIMELINE;

-iOS mobile app (launched August 2018).
-Android mobile app (Launching Fall 2018).
-Windows devices (Launching Late 2018).
-Mac devices (Launching Late 2018).

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HOW WILL INVESTING IN JADE COIN BE BENEFICIAL TO THE INVESTOR?

There will be three types of investors in our coin;

The first type are the jade dealers. Dealers would potentially want access to millions of customers worldwide rather than just the current main Asian dominated market. This instantly happens if they decide to become partners with us. It is at no cost to them to become partners with us because all they would have to do is make their jade items available for sale in Jade coins instead of fiat. The small country of Myanmar itself mined over $31 billion worth of jade one year ago, giving an idea of the potential that this project has. The Jade coin allows dealers to get access to this industry more efficiently and reach more consumers. It is our mission at Crypto Jade to have the coin adopted worldwide, expanding jade market.

The second type of investors are the buyers of jade stone. As well as the advantage of fiat elimination and security that is provided with the use of the coin, the Jade coin can also be used as a store of wealth. The law of demand and supply plays an important role in this. Demand is at an all-time high and it won't wane because jade is entrenched in the cultures of the east. The supply in the future will become smaller because jade will begin to decline in mining rates. Essentially, there will never be a surplus of supply. Crypto Jade believes the value of jade would reflect on our cryptocurrency. However, this is completely up to the speculation of investors.

This leads us to the third of type of investor. There will be investors who are not interested in buying and selling the jade stone. However, they would be interested in holding Jade coin because of the possibilities of profits. To note, we are not promising or giving expectations to investors that their investments will increase in value. The market could be very valuable to those who trade the coin on the exchanges due to the utility provided by the coin and the future adoption of it within the jade market. Jade stone does not lose its value and therefore, the coin could be used to hedge against losses in other markets.

To put things into perspective, the best jade stone is worth $3000 per ounce, and has increased tenfold over the past decade. Gold is only worth $1296 compared (at the time of writing this paper). This should give a good outlook on the potential of Jade Coin.

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HOW WILL THE JADE COINS (JADE) BE DISTRIBUTED?

Jade Coin will be distributed as follows;`

- 90,000,000 for sale to private investors and those who buy when the coin it is listed on exchanges.
- 10,000,000 for exchange listing capital.
- 25,000,000 for Crypto Jade employees (locked in smart contracts for 1 year before use is permitted).

What is the price per coin?

Many factors were taken in account when computing the initial price per coin. The most important consideration was the cost of starting and running the company. The founders of the company have completely funded the start-up and maintenance costs so far. Therefore, we are offering a premium price of $0.01 each to private investors, and any remaining coins will be used for business purposes such as exchange listings and strategic partnerships.

Is Crypto Jade LLC operating legally under the regulations of the United States of America?

Under legal advice, even though Jade Coin is a utility token, it may be under scrutiny in the future by the SEC. Currently, the Jade coin is not seen as a security. Defined by the Howey Test, a sale of cryptocurrency would classify as a security if it meets all four of the following conditions: It is an investment of money; There is an expectation of profits from the investment; The investment of money is in a common enterprise; Any profit comes from the efforts of a promoter or third party. Our Jade coin only meets three of these criteria. We can operate safely from the SEC because Crypto Jade does not qualify for the second criteria. There is no expectation of profits investing in Crypto Jade.

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Crypto Jade's goal and the utility use of its coin is purely focused on eliminating fiat and replacing it with digital currency. Currencies are exempted under the Securities Exchange Act of 1934. The act specifically states the following, "The term "security" means any note, stock, treasury stock, security feature, security-based swap, bond debenture, certificate of interest or participation in any profit-sharing agreement or in any oil, gas, or other mineral royalty or lease, any collateral-trust certificate, reorganization certificate or subscription, transferable share, investment contract, voting-trust certificate, certificate of deposit for a security, any put, call, straddle, option or privilege of any security, certificate of deposit, or group or index of securities (including any interest therein or based on the value thereof), or any put, call, straddle, option, or privilege entered into on a national securities exchange relating to foreign currency or in general, any instrument commonly known as a "security"; or any certificate of interest or participation in, temporary or interim certificate for, receipt for, or warrant or right to subscribe to or purchase, any of the foregoing: But shall not include currency or any note, draft, bill of exchange, or banker's acceptance which has a maturity at the time of issuance of not exceeding nine months, exclusive of days of grace, or any renewal thereof the maturity of which is likewise limited." Under this exception rule, Crypto Jade can operate freely under the laws and regulations of the United States of America.

Private sale logistics and how the capital will be used

If the entire available supply (90,000,000 JADE) is sold at the intended price of $0.01, the company will raise $900,000. As mentioned before, Crypto Jade is not conducting an ICO. Investors only have access to the pre-mined supply through our private sale and exchange trade when Jade Coin gains listings. The funds will be used to pay for the listing fee of Jade Coin on a top 10 exchange.

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ROADMAP

May 2018 to July 2018

- Legal formation of the company Crypto Jade LLC.
- Development of website.
- Whitepaper creation.
- Apply to major exchanges.
- Token creation.

July 2018 to January 2019

- Development of four major wallets; iOS, Android, Windows, and Mac.
- The Jade Coin blockchain is developed and deployed.
- Private sale begins.
- Initial exchange listing of Jade coin.

January 2019 and beyond

- Continue with acquiring partnerships.
- Continue with developing and updating wallets.
- Surprise Crypto Jade platform.
- Additional exchange listings.

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DETAILED ROAD MAP

May-July 2018

In the beginning of May, Cameron applied for an LLC (Limited Liability Company) under the name, Crypto Jade. He also submitted trademark applications for logos and intellectual rights to the material produced. At the same time, Cameron hired Abdul Raheem as lead of multi-media development. Abdul was responsible for building the website and creating digital media for social accounts and advertisements. The white paper (first draft) was created shortly thereafter with the help of Christian Rees. Background knowledge of jade was provided by Cameron and the technicality of the blockchain and token (now coin) were written by Christian. The finishing of the white paper was very important for us because we could then begin applying for major exchanges. Christian has been responsible for the token and coin creation. He has experience with blockchain and coding. Christian has been updating Crypto Jade's GitHub with the cryptocurrency information. The private sale will start on July 1st at 12 a.m. CST. No legal licenses are needed to be purchased or registered because the Jade coin is not classed as a security by SEC standards.

July 2018-January 2019

The private sale will continue to run to either when all Jade Coins are sold or when the Coin is listed on an exchange. In August, developers will start working on the creation of an inflationary blockchain system. The deployment of this system will be in September and all tokens will be swapped to coins. Following the release of the blockchain, four major wallets will be produced by the team. The first wallet available for download will be the iPhone iOS Crypto Jade wallet. Shortly after, Android, Microsoft and Macintosh device wallets will be developed. One of our priorities is to get Jade Coin listed on an established exchange before the end of the year. We hope to accomplish this goal with a successful private sale to investors to raise the capital for this.

The CEO, Cameron Kallhoff, will be traveling throughout Asia to discuss future partnerships with established jade dealerships. Since the utility of Jade Coin can't be used until exchanges have listed the coin and wallets are finished, our partnership announcements will have to wait until this happens. We may issue a preliminary statement of partnership is one is achieved prior to this.

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January 2019 and beyond

By the beginning of 2019, Crypto Jade will be primed for the adoption of Jade Coin within the jade industry and cryptocurrency community. Exchange listings and partnership announcements are to be expected throughout the year. Developers will continue to update wallets and the website.

SUMMARY

Following the completion of developmental goals listed in this paper, Crypto Jade will be fully self-sufficient with the fundamental foundations laid down ready to make real world partnerships with jade dealers for adoption as a method of payment within the global jade market.

We are all extremely excited to share this journey with our investors and amazing community.

- The Crypto Jade team.

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