MILEVERSE

Revolutionary Mileage Consolidation Platform

White paper v 1.0



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01

Overview

MileVerse is a mileage exchange/integration payment platform that applies Blockchain technology to build an integrated mileage ecosystem that benefits everyone from corporations and customers to affiliated stores.

Mileage, which started as an airline customer compensation system, is now being applied as a customer compensation system in various industries such as airlines, credit card companies, telecommunication companies, and e-commerce.

The domestic mileage market, estimated to be about KRW 20 trillion in 2019, is showing a growth of more than 20 % every year, and the global market is at KRW 200 trillion.
However, compared to the size of the market, the use of mileage is not systematized.

Corporations, customers and affiliates encounter various problems related to mileage.
For corporations, the issued mileage is set as a debt of the corporation, so there is a restriction on corporate operating costs, and there is difficulty in securing places where the mileage can be used. Customers have difficulties in using their mileage due to various restrictions such as restrictions on the validity period, minimum usable points, restrictions on usage. There are even difficulties with management as mileage issued to various corporations cannot be integrated but is distributed and managed. As for affiliated stores, it is difficult to attract new customers as a lot of resources are used in establishing a payment process so that customers are able to use their mileage.

In order to alleviate these problems, MileVerse aims for the following goals. First, it takes care of corporate debt by exchanging the set mileage as the corporate debt for its own currency, secures the places of use by securing affiliated stores, and attracts new customers by jointly conducting corporate marketing through various promotions. Second, through removing the many restrictions in the existing customer's use of mileage, the inconvenience of using mileage is eliminated and it can be used anytime, anywhere by securing many uses. Third, affiliated stores will secure a new payment method called "mileage payment" and attract a large number of customers, and also secure a new marketing channel called "joint promotion".

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To this end, MileVerse provides a mileage exchange/integration payment platform service applying a Blockchain. In addition to basic functions such as mileage exchange/conversion and discount upon payment, which have been provided by existing mileage services, it provides additional services such as full payment, full payment through POS linkage using barcode/QR code, elimination of the validity period, and the application of Blockchain technology. By building a transparent and safe mileage ecosystem, reliable services are provided to corporations, customers, and affiliated stores.

In order to realize this, MileVerse will start launching a Korean App service, based on the MileVerse team's many years of open market and Blockchain experience. By collaborating with PG/VAN and securing more than 100 brands with differentiated strategies different from those of existing corporations, after forming an ecosystem in Korea and then entering the Southeast Asian market, MileVerse is aiming for global service in the future. A global integrated mileage ecosystem is built by the application in various industries such as airlines, credit card companies, telecommunication companies, and e-commerce.

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02 Introduction

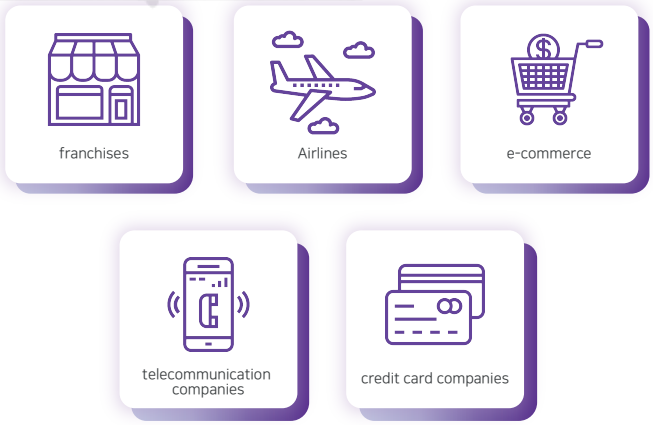
2.1. Mileage(Point)

Mileage points (*hereinafter referred to as “mileage”), introduced through customer compensation programs by airlines, are issued by and used with credit card companies, telecommunication companies, banks, gas stations, on/offline markets, and general corporations. It is evolving from a rewards program that compensates a certain amount of money after customers use a product to an alternative means of payment such as for discounts, payments, exchanges, etc.

In Korea, mileage service began to be introduced in the early 2000s. Beginning with mileage issued in the form of stickers/coupons in the offline market, after the introduction of smartphones, with the convenience of applications and web accessibility, various providers have appeared, and the mileage service has begun to gain popularity.

As a result, many corporations and customers have begun to recognize mileage as an actual means of payment, not just as a rewards program. Subsequently, with the development of the Blockchain system, mileage is expected to be used in a greater variety of places by securing transparency and security by combining with a Blockchain.

MileVerse has devised a combination of mileage service and Blockchain based on these characteristics, and proposes an ecosystem with high utilization through securing advanced services, transparency, and security by combining the characteristics of a mileage service and the characteristics of a Blockchain.



[Image 1] Mileage industry

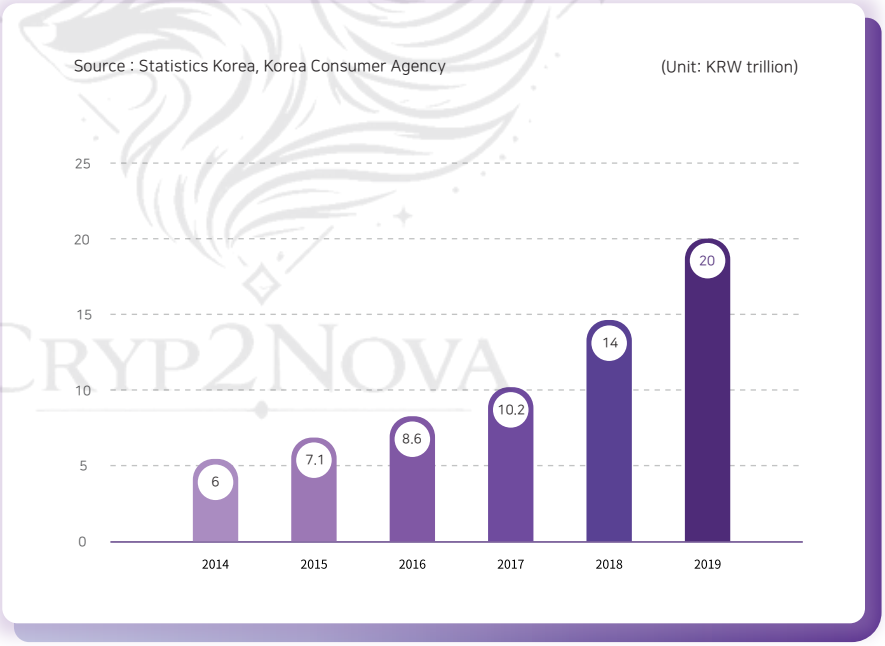
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2.2. Market Size

In Korea, the cumulative mileage amount of airlines and credit card companies as of 2018 exceeded about KRW 6 trillion, and for telecommunications companies, shopping malls, and other industrial groups, it is estimated to have been about KRW 20 trillion in 2019 based on data from the National Statistical Office and Korea Consumer Agency.

As for overseas, according to data from Japan's Yano Research Institute, in 2018 it was USD 178 billion (about KRW 200 trillion).

In addition, with the development of the online shopping and e-commerce market, it is showing a growth rate of more than 20% annually, with the possibility of expansion of the future market expected to increase.



[Figure 1] Mileage market size

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2.3. Problems of the Mileage System

A — Problems from a corporate standpoint

The mileage service is used by corporations as a marketing method such as increasing sales and attracting customers. However, the mileage issued by a corporation to a customer is classified as a corporate debt under international accounting law, and the issued amount must be retained as an internal provision for doubtful debts.

When the validity period of mileage has elapsed, it has been institutionalized to transfer the mileage that has passed the expiration date to a social foundation, and as a result, the mileage issued by the corporation may be issued in a situation where it is not profitable to the corporation, thereby promoting the use of mileage. As a result, this has brought about investing in maintenance and development of the mileage system.

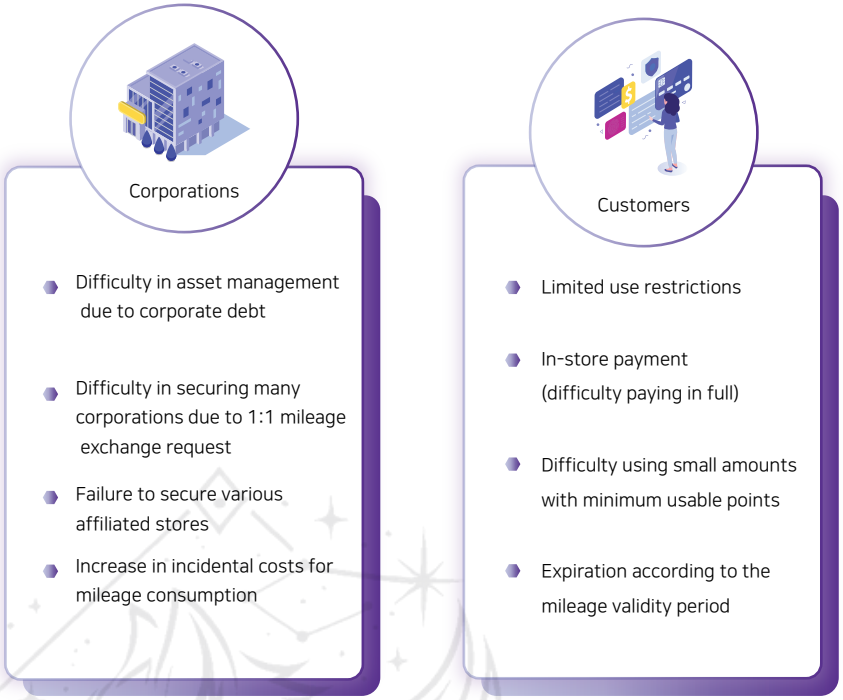
This causes various difficulties for corporations in using mileage. First, the issued mileage is set as corporate debt, which makes it difficult to manage assets. Second, it is difficult to secure various corporations with the requirement of a 1:1 mileage exchange. Third, securing various affiliated stores becomes difficult due to the second situation. Fourth, incidental costs for mileage use increase.

B — Problems from the customer's point of view

In the case of customers, they want to use the mileage they have acquired as cash without various restrictions such as restriction of validity period, restriction of minimum usable amount, and use of total amount, but, in most corporations, only using it at each corporation's affiliates, having a minimum usage amount, etc., it is a reality that the use of mileage is restrictive.

This causes various difficulties for customers in using mileage. First, there is a restriction on the places to use mileage. Second, it is difficult to pay when directly visiting stores due to the lack of barcode/POS linkage systems. Third, it cannot be used for micropayments due to the existence of the minimum usable points. Fourth, if the mileage validity period has elapsed, the mileage expires and cannot be used.

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[Image 2] Difficulties of using mileage

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2.4. Value Proposition

MileVerse is a compound word of Mileage and Verse, meaning to build a new ecosystem of mileage services.

MileVerse is an integrated mileage payment platform that provides a service that customers can use at affiliated stores by exchanging mileage that has not been used and has expired for the company's own currency, MVP (MileVerse-Point).

The MileVerse team proposes the following course to solve the problems raised above through Blockchain technology and to create a new paradigm in the mileage market.

1 — Corporations can eliminate debt accumulated by issuing mileage, create customer loyalty programs by securing uses, and acquire new customers through various promotions.

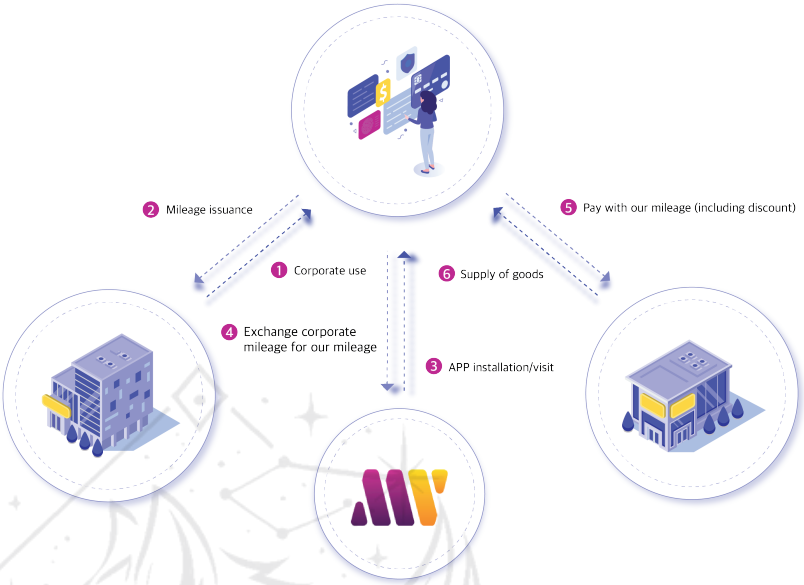
2 — With the exchange/integration of mileage, customers secure various uses and use their mileage like cash without restrictions on usage such as lapsing of the validity period.

3 — Affiliated stores secure new customers by securing marketing channels, thereby increasing sales.

The MileVerse team defined the above three as the team's goals and devised MileVerse, a 'mileage exchange/integration platform', in order to successfully realize them. In order to alleviate the inconvenience of the above-mentioned corporations, customers, and affiliated stores, MileVerse established a mileage platform so that customers can exchange/integrate each corporation's mileage into their own currency using Blockchain technology and use it as 'cash', thereby creating a Blockchain-based integrated mileage payment platform ecosystem.

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03 MileVerse Ecosystem



[Image3] Mileverse EcoSystem

After exchanging/integrating each corporation's mileage by exchanging the mileage earned by the customer using the corporation for MVP (MileVerse-Point) in the MileVerse application (hereafter referred to as 'app'), it is converted into MVC (MileVerse-Coin) or used at an affiliated store.

3.1 MVP & MVC Token

Currently, there are many problems to be solved in order to use digital assets in business. One of which is the one-token problem. Most cryptocurrencies have a utility token propensity to indicate the access rights of the service or product each corporation or project will create. Most utility tokens take on the characteristics of security tokens, because when the value of the company increases, the value of the token also increases.

When applying the one-token model to payment, there are difficulties in real-time payment and response due to problems such as price volatility, slow transaction speed, and block stability.

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MileVerse issues MVC, listed tokens, and MVP, payment tokens, to solve the aforementioned one-token problem. MVC and MVP interact to build a stable token ecosystem. By applying the above dual-token model, the stability of the price is secured, and by providing a fast transaction speed, a safe and fast mileage ecosystem is built.

A — MVC (MileVerse-Coin)

MVC is an ERC-20 token issued on the Ethereum Mainnet. MVC tokens can be exchanged using addresses individually held on the Ethereum Mainnet platform. They can be exchanged for MVC tokens as MVP of the MileVerse project. In addition, MVC tokens can be converted into cash after listing on the exchange in the future. After listing, MileVerse provides a Smart Wallet function to exchange between individuals for users to exchange conveniently.

MVC is issued in limited quantities of 3 billion total.

	MVC Uses	Description
1	Means of exchange with MVP	After purchasing MVC, exchange for MVP
2	Means of cashing in MVP	Exchange MVP for MVC and convert into cash
3	Means of reward participation	Compensation is provided for MVC held

[Figure 3] MVC Uses

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B — MVP (MileVerse-Point)

Although MVP is easy to issue, stable, and highly scalable, the ERC-20 token method based on Ethereum is not suitable for transactions that require approval and confirmation such as payment and remittance and is unreasonable to use. As the number of Ethereum-based tokens increases, the number of transactions has increased, which causes the network to become disrupted. Therefore, Ethereum-based ERCO-20 tokens with these problems cannot be used for payment and remittance. In order to improve the problem of payment delay and remittance delay with Ethereum, MVP stores information in the database.

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There is no restriction to the amount of MVP issued and it is fixed at a value of KRW 1 per 1 MVP.

	MVP Uses	Description
1	Means of payment for purchasing products on the platform	Pay with MVP to make payments
2	Means of payment for advertisements on the MileVerse platform	Pay the advertisement banner usage fee with MVP
3	Means of exchange with MVC	Exchange for MVC and convert into cash

[Figure 4] MVP Uses

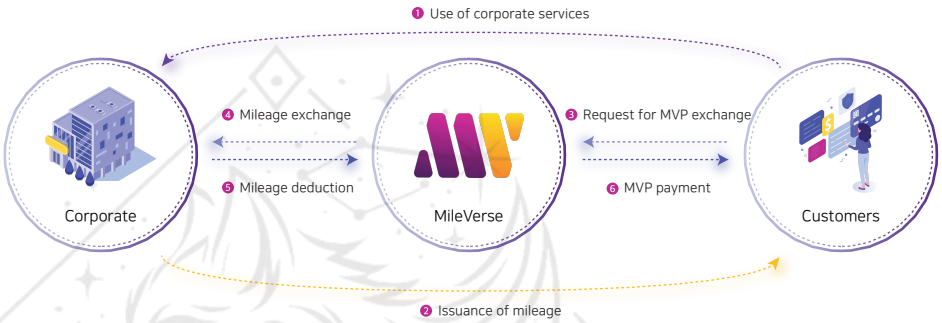
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3.2 Token Economy

MileVerse creates a space where all customers, corporations, and affiliated stores participate, and establishes a token ecosystem in which all subjects can circulate. The following is MileVerse's token ecosystem described in three aspects: ① corporation-customer, ② customer-customer, and ③ affiliated store-customer.

A — Corporation-customer ecosystem

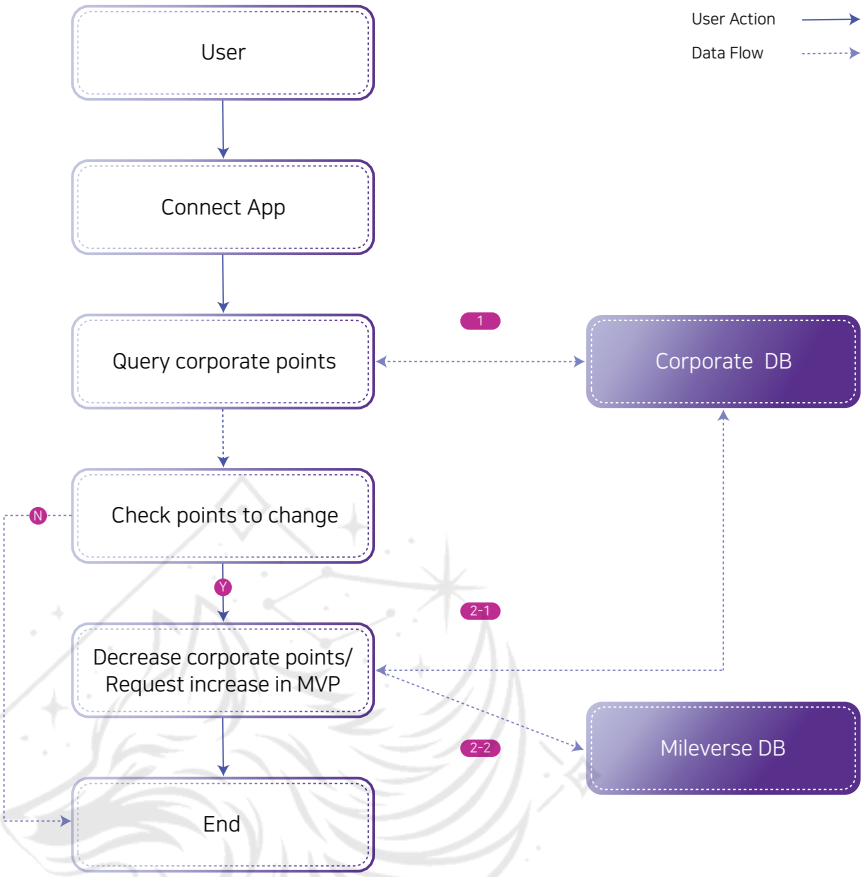


[Image 4] Ecosystem between corporations/customers

The mileage earned by the customer using each corporation is exchanged for MileVerse points. With the exchanged MVP tokens, the restrictions in the existing mileage services are removed and the customer can use them for payment at affiliated stores or cash them in by exchanging for MVC, or use them for mileage transfer/transmission.

MileVerse provides an environment in which corporate mileage can be converted into MVP. Users are able to query and exchange their mileage. The detailed process is as follows.

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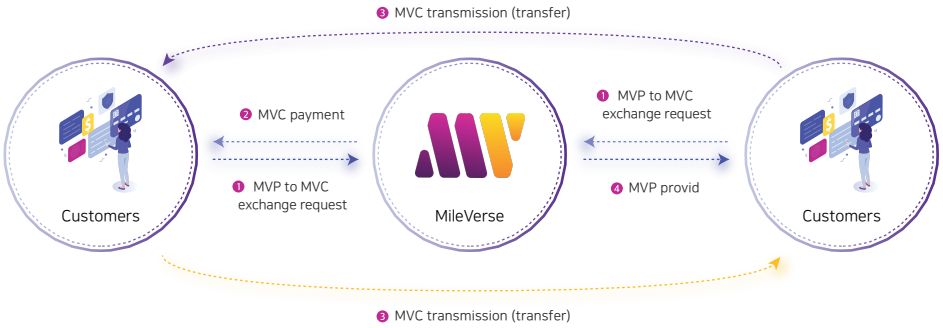


[Image 4] Ecosystem between corporations/customers

The customer checks the mileage to be changed by accessing the mileage acquired in using the corporation's service through the MileVerse App and queries the mileage of the corporation. When making a request to exchange the queried mileage, MileVerse connects to the corporate database and makes a deduction request for the mileage to be changed. After that, the deducted mileage is issued through the MileVerse database and deducted from the corporate database. Finally, the mileage requested by the customer to be changed is issued as MVP.

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B — Customer-Customer ecosystem



[Image 5] Customer/Customer Ecosystem

Customers manage the exchanged/integrated MVP through the MileVerse App. Customers can check the exchange/usage history of exchanged MVP tokens, and exchange MVP and MVC. MVP and MVC are stored/transmitted/transferred, and mileage is integrated and managed through the MileVerse App.

MileVerse provides a variety of benefits to MVC holders and MVP users. The grades for holding MVC and using MVP are organized as shown in the figure below.
As a result, the ecosystem is activated by active participation of customers within the platform. The initial grades are set as follows, but are subject to change depending on the platform activation situation in the future.

Grade	Target Condition	Benefits
Normal	MVC holding : 0 ~ 5K or MVP use : 10K ~ 100K	1% additional payment for MVP exchange Payment of 1% of MVC holdings
VIP	MVC holding : 5K ~ 10K or MVP use : 100K ~ 500K	2% additional payment for MVP exchange Payment of 2% of MVC holdings
VVIP	MVC holding: 10K ~ 100K or MVP use : 500K ~ 5M	3% additional payment for MVP exchange Payment of 3% of MVC holdings
SVIP	MVC holding : 100K ~ or MVP use : 5M ~	5% additional payment for MVP exchange Payment of 5% of MVC holdings

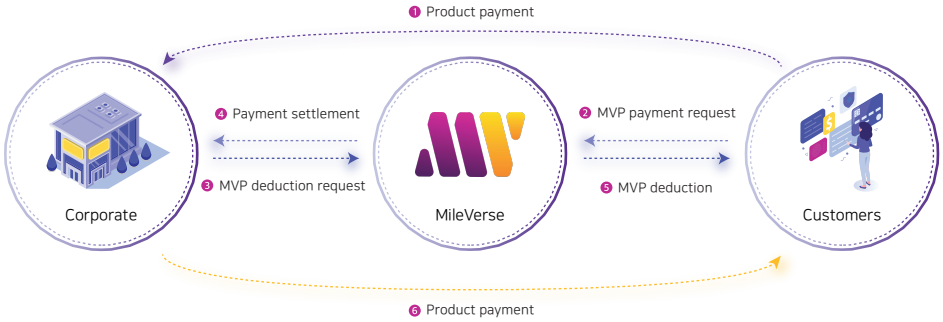
[Figure 5] Composition of Reward Membership

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Mileverse membership is available to customers who have staked MVC on the Mileverse APP and customers who have used MVP.
Is provided. From 2021, payments will be made in installments in the last month of each year according to customer grades, and additional exchanges will be paid according to the grades in the MVP exchange. In addition, you can participate in various promotions on the Mile Verse APP.
Grant authority.

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C — Affiliated stores-customer ecosystem



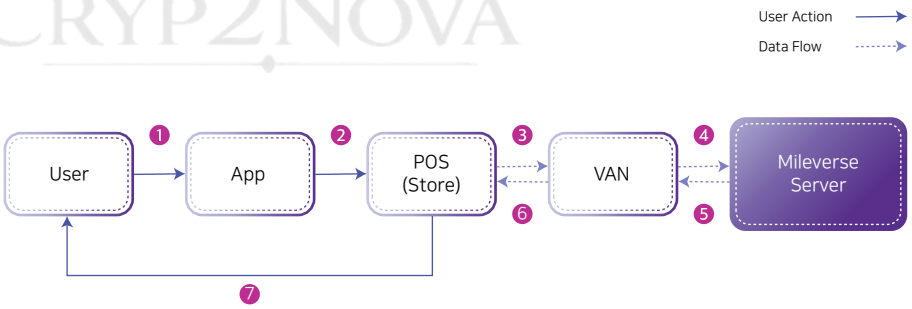
[Image 6] Affiliated stores/customer ecosystem

Customers use exchanged/integrated MVP. When a customer purchases a product at a MileVerse affiliated store with the exchanged MVP tokens, the customer uses the barcode/QR code provided by MileVerse to link their smartphone with the POS installed at the affiliated store for payment.

It uses services such as full payment and micropayment through barcode linkage, which were not supported by the existing mileage service.

MVP makes transactions with affiliated stores possible by allowing VAN companies to purchase goods like cash. The payment process with affiliated stores is as follows.

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[Diagram 3] Structure of mileage use

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Customers use MVP held in the MileVerse App for payment. Through the barcode/QR code provided by MileVerse, linking is done with the POS device held by the affiliated store. After linking with the POS device, the MVP is deducted through the communication process with the VAN company and payment is made.

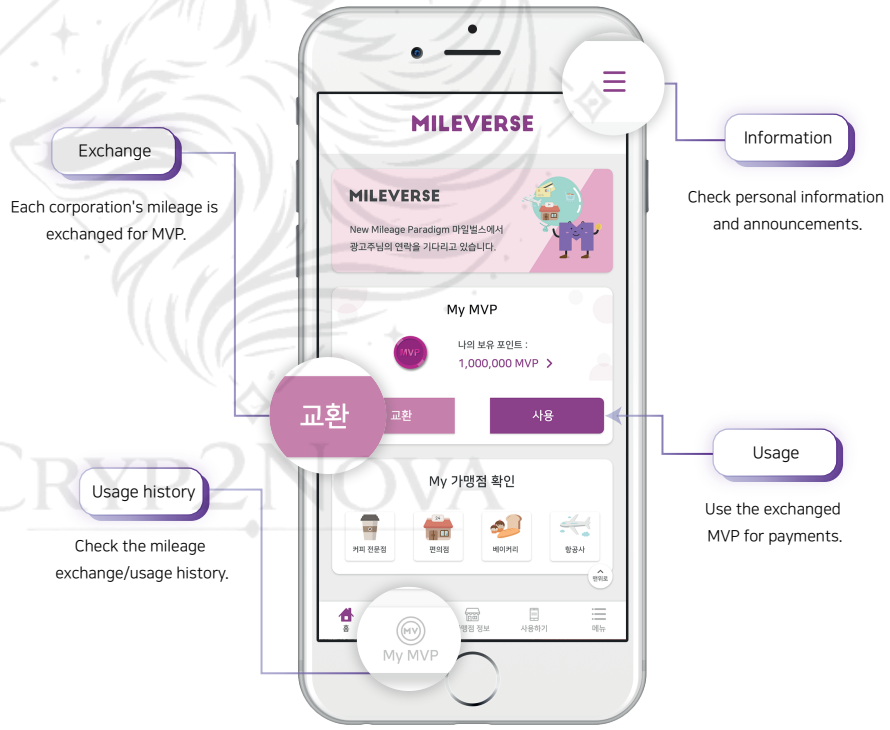


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04 MileVerse Platform

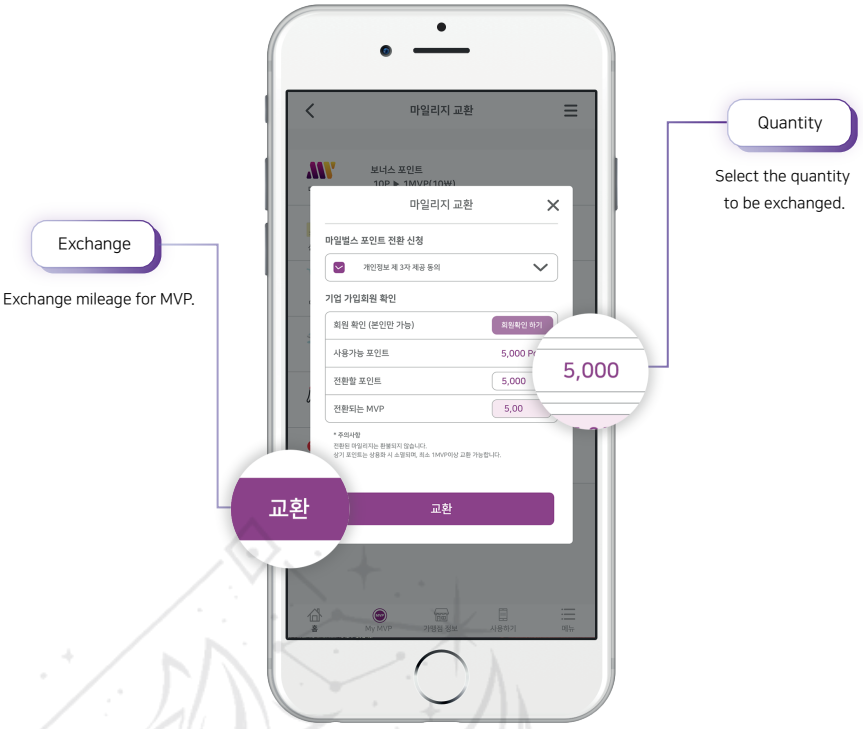
4.1. Application

MileVerse provides a smartphone application (hereinafter referred to as 'App') service. Customers simply exchange each corporation's mileage for their own currency, MVP, and use it for payment through the MileVerse App. The MileVerse App supports functions such as mileage exchange functions for each corporation, payment function using barcode/QR code, Gifticon purchase function, affiliated store settlement function, biometric authentication, and dual security using a pin code. In the future, a digital assets wallet function and a stock exchange linkage function will be added.



[Image 7] Application main screen

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[Image 8] Mileage exchange screen

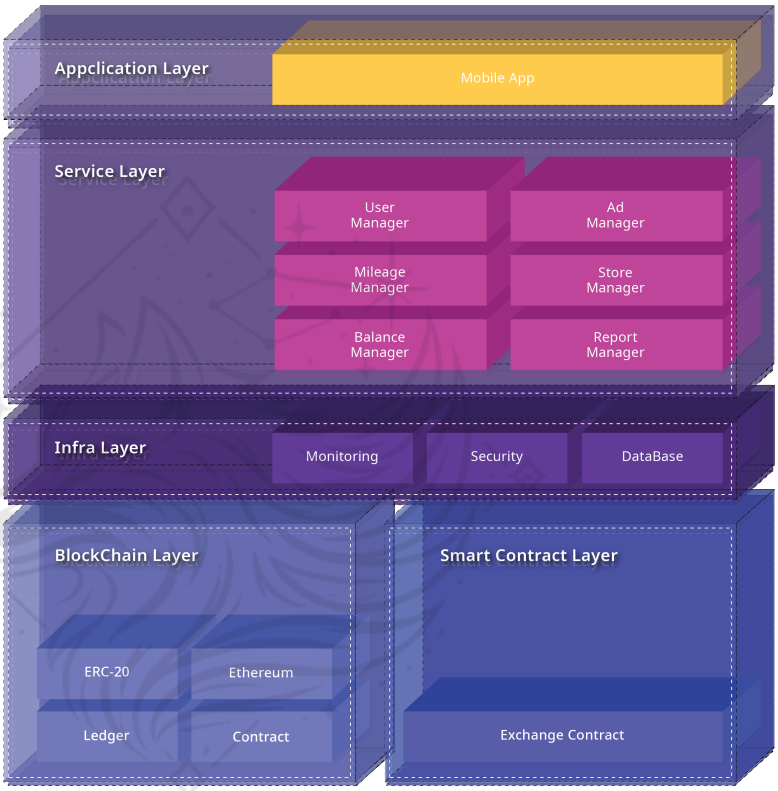


[Image 9] Application payment screen

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3.3. Architecture

Below is a schematic diagram of the structure of each level. The MileVerse platform consists of a number of modules and systems.



[Figure 5] Architecture structure

A — Application Layer

The application area is the area where the user finally uses the service.

It can be thought of as a typical smartphone app. It receives the data input by the user, transmits it to the service area, and outputs the data received from the service area to the user.

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B — Service Layer

The service area is the space where individual modules used in the application are utilized. Each module is triggered by the application's actions. It provides a mileage payment processing module for payment destinations that receive mileage, a settlement module for mileage settlement, an accounting module for actual payment processing, and a manager service for statistics and management.

- User Manager (User Management Module)

  The MileVerse platform is an overall user management module that proceeds with the authentication process to enable legitimate users to join and allows justly subscribed users to modify and withdraw their personal information.

- AD Manager (Advertisement Management Module)

  This module is in charge of advertising with external affiliates or advertising and promotion for general companies. Corporations advertise the goods they want to sell, stimulate the consumer's desire to purchase products, and promote consumption, thereby activating a smooth token economy

- Mileage Manager (Mileage Management Module)

  After querying the mileage generated at various affiliated stores, the amount of mileage that can be exchanged is exchanged for MVP. With the exchanged mileage, things can be purchased at affiliated stores just like cash. It is the module that manages the mileage life cycle to include mileage generation, mileage use, and mileage expiration.

- Stone Manager (Affiliate Management Module)

  Manages corporations that have MileVerse mileage. It plays the role of checking the existence of users of the corporation and mileage of users.

- Balance Manager (Settlement Management Module)

  The consumer collects the MVP used at the affiliated store and pays the amount corresponding to the MVP. It is the module that handles the settlement between the MileVerse headquarters and affiliated stores.

- Report Manager (Report Management Module)

  It can exchange the mileage of the external affiliated store for MVP, query records used by the affiliated store, etc., and also query settlement details. It is the module that searches and outputs all information in the MileVerse platform.

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C — BlockChain Layer

The Blockchain area operates in the Ethereum Mainnet platform environment in order to use the ERC-20 tokens described above.

- Ethereum

  Ethereum is a distributed computing platform and operating system for implementing smart contract functions based on Blockchain technology. MileVerse uses ERC-20 supported by Ethereum. As ERC-20 is one of the most common Blockchain platforms with the largest pool of developers and users, it applies a Blockchain using the ERC-20 platform for fast exchange/transmission with customers/corporations.

D — Smart Contract Layer

This is the area for writing Ethereum's smart contract. This area includes code that generates ERC-20 tokens through smart contracts and exchanges MVP and MVC. MVC is also written through smart contracts, and in collaboration with Haechi Labs, the stability of MVC has been secured by analyzing the vulnerability of the smart contract and testing the code operation in all predictable scenarios.

E — Infra Layer

Composed of a hardware and software system to provide a service environment for the MileVerse platform, it is where the final information of the MileVerse platform is stored, protected and monitored.

- DB

  MVP, user information, mileage information, mileage usage information, settlement information, and store information to be used in the application area are stored.

- Security

  All data on the MileVerse platform is encrypted and stored, and the scope of encryption is also included in the transmission/reception of data. All network sections to which data is transmitted are encrypted and can be decrypted and used in the final stage of using data. For data stability, a malicious code blocking program is activated from the information input stage, and an obfuscation solution is applied to prevent leakage of the keyboard security module and source to prevent information leakage.

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- Monitoring

  Various data is made accessible only to authorized users, and the risk factors of hacking are monitored for 24 hours and action is taken immediately upon discovery.

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05 Business

5.1. Business Stratey

MileVerse is trying to approach the market with a different strategy than existing mileage service corporations.

It was difficult to secure many existing corporations due to the 1:1 exchange when exchanging mileage between corporations. In the case of MileVerse, after securing marketing expenses through listing of its own tokens (MVC), it plans to partner with various corporations by discounting when exchanging mileage to corporations.

In the case of affiliated stores and project teams, the validity period is removed by modifying the mileage validity period and alternative payment such as the purchase of Gifticon rather than immediate payment, and direct payment in the store through linkage with POS devices is supported.

	MileVerse	Corporation O	Corporation H	Corporation P
Exchange	○	△	△	○
Partial payment (cash/card)	○	○	○	○
Store payment (barcode/QR)	○	△	△	X
Full payment	○	△	△	○
Mileage expiration	No restriction	○	○	X
Minimum usable points	No restriction	○	○	X

[Figure 6] Differences from other corporations

A — Synergy

With this kind of strategy, synergy with corporations/affiliated stores/customers occurs.

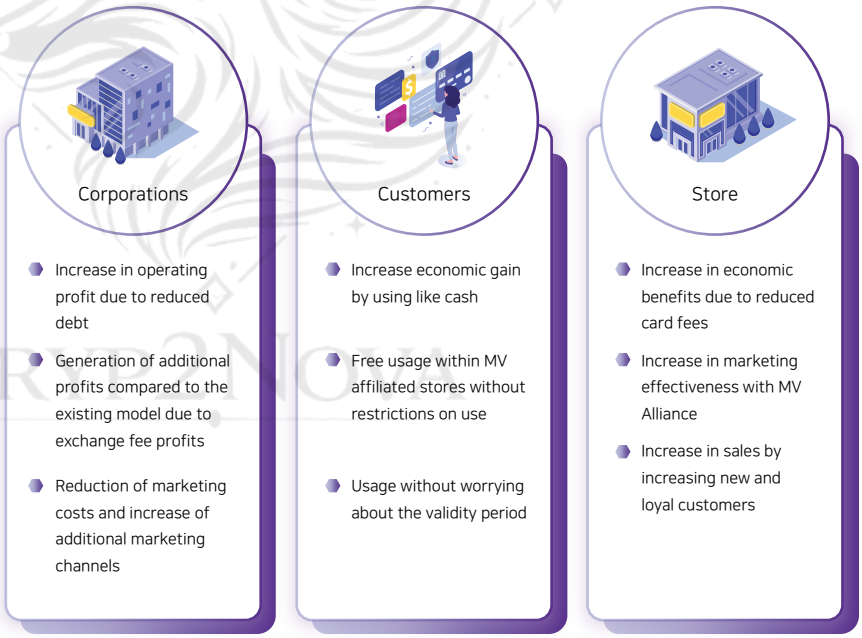
1 — Corporations generate additional profits compared to the existing model from the mileage exchange fee gain, and operating profit increases due to a decrease in what used to be measured as debt. In addition, system costs for building and using the mileage system and marketing costs are reduced, and additional marketing channels can be increased to attract new and loyal customers.

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2 — Customers can use mileage, which was previously difficult to use, like cash, and can use it freely at MileVerse affiliated stores without restrictions on usage. In addition, as the restrictions on the validity period disappear, it can be used continuously without worrying about expiration.

3 — Affiliated stores' economic benefits increase due to a reduction in card fees compared to the previous one, and marketing efficiency increases with the MileVerse Alliance. This increases sales due to the increase of new and loyal customers.

In addition, there are also effects such as 'transparency' by opening all processes during accumulation/exchange/integration, and 'security enhancement' to prevent forgery/falsification through encryption of all processes due to the introduction of Blockchain technology, and the elimination of the validity period of mileage changed to MVP 'No restriction on usage period'.



[Image 7] Synergy when using MileVerse

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B — Global Service

MileVerse will enter the Southeast Asian and global markets based on its many years of open market experience (Gmarket, Qoo10) and Southeast Asian business experience (Qoo10, AIO Global).

In the Southeast Asian market, there are various mileage issuers with a population of more than 260 million in Singapore (6 million), Malaysia (33 million), and Indonesia (220 million). It secures affiliated stores by linking local PG companies such as GrabPay, Alipay, and Finpay with local card companies such as VISA Card, MayBank, and Master Card, and plans to enter the Southeast Asian market by linking with local corporations such as Qoo10, Berjaya, and Celcom.



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[Image 8] MileVerse Global Service Scalability

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5.2. Business Model

It has a variety of revenue structures, such as MileVerse Alliance Service Fees and in-app advertisement banners.

1— Revenue is generated through App advertisements and affiliated store promotions. An advertisement banner area and promotion areas such as mobile push are provided in the App.

2— Profits are created through partnerships with other Apps that require customer rewards as Alliance Service Fees (*All corporations that issue mileage and all corporations with a customer reward program are eligible). Typically for customer reward programs, Gifticon purchases are supported via App or Web, or simple coupon exchanges are provided. Instead of these limited methods, it is exchanged for its own currency, MVP, so that it can be used at MV affiliated stores.

As a result, the company aims to meet the BEP with 1.6 billion won in revenue in 2022 and 2.9 billion won in 2023.

	2020	2021	2022	2023	2024
App Advertisements	0.5	3	3.6	5	5
Affiliated store advertisements	0.5	2	2.4	4	4
Alliance Fees	1	4	10	20	40
Sum	2	9	16	29	49

(Unit: KRW 100 million)

[Figure 7] Advertising and revenue forecast table

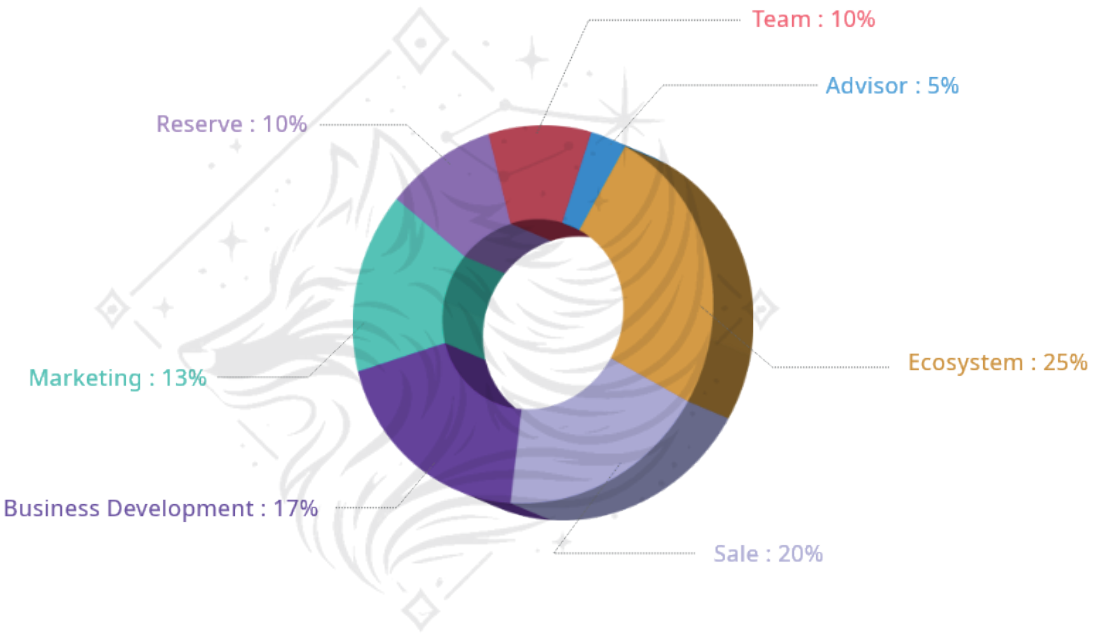
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06

Token Distribution

Distribution of MileVerse tokens

- Ticker MVC
- Token Type ERC-20
- Total Supply 3,000,000,000 MVC



[Image12] Token Distribution

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07

Team & Advisor

Team



William Jung
CEO

- G Market Marketing team leader
- Qoo10 Japan business developer
- Qoo10 Malaysia country manager
- AIO Global CEO
- MileVerse CEO/Co-founder



Lucca Kim
COO / Co-founder

- IMCOM
- GM Global communication
- OnePlus communication CEO
- MileVerse COO/Co-founder



Lina Lee
Accounting

- 前) ROYAL & COMPANY
- 前) HYDAKO
- 現) MileVerse Accounting



Jax Kim
Service Planner

- CoinUs
- Playdogsoft
- NETMABLE
- MileVerse Markting Leader



Jake Kim
Developer

- UNIPOST
- MileVerse Developer Leader



Bella Choi
Designer

- DNA
- MileVerse Design Leader

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08 Roadmap

2020

Q1~Q3

BM confirmation and team building

Token economy design and white paper distribution

APP prototype distribution (Android / IOS)

JoongAng Ilbo Plus Alliance

KSNET (PG/VAN) contract (affiliated store expansion)

Q4

Commercialization of APP service (Google/IOS)

Commercialization of wallet service in APP

MVP <-> Commercialization of MVC exchange function

Signed a point linking contract
(geongang gotgan, J Health Pick, J Jane)

Commercialization of PG (Danal), personal authentication
(Nice) interlocking

2021

Q1~Q2

Expansion of domestic companies and affiliated stores

Signed a gifticon contract (SK M&Service)

Signed a digital gift certificate contract (Korea Pays service)

Signed a point linking contract (Book & Life)

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Q3~Q4

Barcode linkage for merchant payment

Advancement of APP service

MileVerse Alliance expansion

MVC staking function development

2022

Q1~

Launched service in Southeast Asia (4 countries other than Malaysia)

Cooperation with Southeast Asian companies (Lazada, Shopee, etc.)

Franchise expansion (Molpay, Grab Pay, etc.)

Customer acquisition through B.Card alliance

Expansion of overseas companies and affiliated stores (30 companies/affiliated stores)

Commercialization of BAPP global service

Finding Additional Expansion Countries

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09

Partners

Main Partner

KSNET

Payment of e-commerce PGs

- Credit card transactions averaging 140 million transactions per month.
- About 500,000 franchise deals
- 16,000 online franchises offered
- Average 42.3% share of online credit card approvals
- Korean PG/VAN Company TOP 10 Maintains
- Sales as of June 2019 were 156.7 billion won.
- Operating profit is 23.3 billion won.

중앙일보

Daily Newspaper

- Top 3 Newspapers in Korea
- Media, news, politics, economy, society, culture, sports articles
- Circulation approximately 1 million

Corporation Partners

Pay's

북앤라이프 도서문화상품권

SK 엠앤서비스

주식회사 동진제약 Dong-jin Pharmaceutical Co.,Ltd | 건강곶간

HEALTHPICK 소중한 마음을 담아 건강을 선물합니다

일간스포츠

RealPet

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Block Chain Partners

bithumb
coinone
慢雾科技 slow mist
HAECHI AUDIT
Henesis
cobak
GHC

Media Partners

일간스포츠
Real-time news provision
BLOCK MEDIA
ONEPLUS
VALUED

Etc Partners

nextunicorn
KOSME 청년창업사관학교

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10 Disclaimers

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4. The contents of the Whitepaper may change depending on the MileVerse developing process, market changes, technological advances, and changes in ICO or token regulations. However, Team is not obligated to inform or report to readers about events, platforms, plans, changes in estimates, or changes in tolerance in this Whitepaper.

5. This Whitepaper is aimed to provide the information, for reference only, of the business being contemplated by Team, not to offer any advice or recommendation on law, tax, finance, accounting, regulations, or others. Please be aware that there may be possible financial risks during irregular periods as a result of the purchase and sale of coins and tokens. Participants should seek appropriate counsel for their situations. Please consult professional financial, investment, and tax advisers before making any investment in MileVerse ICO. In purchasing and selling coins or tokens, participants shall make a decision, considering potential profits and other possible disadvantages from such transactions after consultation with each expert in the law, tax, finance, accounting, regulations, and others.

6. It is the sole responsibility of MileVerse ICO purchasers and potential participants to check legal dispositions such as income tax that may arise with regard to the acquisition and disposition of MileVersePoints and MileVerseCoins(hereinafter referred as “MileVerseToken”), and the possibility of foreign currency exchange. Team highly encourages participants to find and understand the obligations regarding disclosure.

7. The publication and distribution of this Whitepaper are prohibited in countries where publication and distribution of whitepapers are forbidden. The information contained in this Whitepaper has not been validated or approved by any regulatory agency, and any action that violates the law is not valid for Team. We do not guarantee that the publication or distribution of this Whitepaper complies with all regulatory requirements of the country in which it is issued.

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Risks

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Purchasers are deemed to have consented to the purchase and sale of a MileVerseToken to be aware of and purchasing a MileVerseToken as is, without any warranties of any kind whatsoever.

1. Blockchain Risk: Blockchain system congestion may cause transactions to be processed late or invalidate. In particular, smart contracts responsible for issuing and distributing MileVerseTokens are based on the technology known as Etherium Blockchain. The Etherium protocol may have weaknesses and vulnerabilities, and also may cause various bugs, including bugs where MileVerseTokens are lost. Also, monetary damage may occur to Team and MileVerse ICO participants due to those problems of the Etherium Blockchain.

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2. Transaction privacy leakage: Your personal information is required to distribute and control MileVerseTokens in the purchasers' electronic wallet. MileVerseToken stored in the wallet may be changed or lost due to an internal or external factor such as attack from malicious code, software bugs, blockchain networks error, and more. Transaction privacy leakage can facilitate the leakage of confidential information, theft of cryptographic keys and therefore cause MileVerseToken leakage from the purchasers' e-wallet.

3. Security vulnerabilities: Like all other cryptocurrencies, Etherium blockchain faces its security flaws as hackers can exploit these systems by 'Double spending' or '51% attack'. These vulnerabilities in Etherium blockchain thus may lead hackers to attack Team or MileVerse and steal millions and billions of MileVerseTokens in one go.

4. E-Wallet compatibility risk: Participants must use an electronic wallet that is technically compatible with the MileVerseToken to purchase or store a MileVerseToken. If a participant is using a different wallet, the participant may not be able to access the purchased MileVerseToken.

5. Force majeure: MileVerse in now under development process, and Team makes every attempt to ensure to develop and maintain the MileVerse as it is described on this Whitepaper. However, the policy and regulatory framework around blockchain is in its infancy and therefore there is a risk that Team either failed to adhere to regulatory requirements for the specific use case and technology, or new laws or regulation may conflict with current MileVerse project functioning. Team will be exempted from any liability for damages and losses of value and/or liquidity of MileVerseToken subject to force majeure factors such as changes in regulatory frames required licenses and taxation policies, the emergence of platforms or open source that adversely affect the Team or MileVerse, the lack of market interest, or others.

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