

PotCoin

4-20 Update 2016

Juice, Seeds, Rewards & More. . ..

Prepared for: PotCoin Community

Prepared by: PotCoin Development Team

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EXECUTIVE SUMMARY

Objective

PotCoin was the first cannabis related blockchain currency and intends to remain a leader in the space. Moving forward PotCoin will be focused on marketing, creating business partnerships and developing merchant relations. The development team will also explore the possibilities of smart contracts, and how this may benefit merchants and consumers in the legal cannabis industry. PotCoin has the intention of adopting and taking advantage of the continuously evolving developments and technologies in the blockchain space. We are also looking at various methods to incentivize PotCoin users and merchants to adopt and use PotCoin.

Goals

With daily developments and the constant evolution of new blockchain technologies, PotCoin intends stay up to date with current security, consensus and technological developments. We aim to increase adoption and acceptance of PotCoin with the use of rewards, incentives and exciting new services.

Solution

In order to take advantage of new technologies and potential security advantages PotCoin will explore the possibility of migrating to the bitcoin or potentially the ethereum blockchain. Our future development plans involve smart contracts, cannabis tracking solutions for merchants, point of sale technology and tokenization of seeds, strains and more. In order to best accomplish this, migration to a secure network that will allow for blockchain 2.0 applications is the best and most logical evolution for PotCoin. This will allow for the creation of a future decentralized autonomous organization (D.A.O.) to implement voting, fund raising an development for PotCoin and the PotCoin community.

Project Outline

PotCoin will explore the possible benefits leveraging the security and features of the Ethereum Decentralized Network as well as other platforms such as Counterparty & Rootstock. We strongly believe that these next level blockchain platforms is precisely what is needed for the PotCoin community to grow. The Ethereum Virtual Machine allows for the creation of a Decentralized Autonomous Organization (DAO) which will allow for community voting, decentralized development, the creation and implementation of blockchain 2.0 technology and smart contracts. There are already are numerous ambitious projects being built on the Ethereum Platform. PotCoin having the ambition and mission to economize the legal cannabis industry will explore the use of the Ethereum Network or a equivalent technology on the bitcoin network to allow PotCoin to leverage the security and development benefits to the cannabis industry, it's users and merchants.

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PotCoin Shop

What is the PotCoin Shop?

The PotCoin Shop will feature a variety of products, any profits from the sales will go to fund PotCoin development. All products will be available for purchase with fiat or with PotCoin. All purchases made using PotCoin will receive a 33% to 50% discount!



PotCoin Energy Drink

Introducing Crypto Juice

PotCoin is proud to introduce a hemp powered energy drink able to fuel all your crypto needs. This all natural great tasting beverage will keep you energized throughout the day and is great for mixing with a wide variety of juices and flavours.

Where can I get Crypto Juice?

Crypto Juice will be available for Pre-Order starting April 20th 2016 at the PotCoin Shop here:http://www.potcoin.com/shop/. Crypto Juice will begin to ship in May 2016.

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PotCoin Seed Bank

What is the PotCoin Seed Bank?

The PotCoin Seed Bank is a simple and easy way to turn your PotCoins into real cannabis seeds. Simply join The PotCoin Seed Bank, Stake your PotCoins and you will generate “SEED” tokens based on the number of seeds available in the bank. Each SEED token is redeemable for 1 cannabis seed from the PotCoin Seed Bank at any time and will be shipped free of charge.

How do I turn my PotCoins into cannabis seeds?

The PotCoin Seed Bank will launch on April 20th, 2016 and allows PotCoin holders to generate cannabis seeds based on their PotCoin holdings. Simply use the application form and follow the simple steps here:http://www.potcoin.com/seed-bank/

It is important to note you remain in control of your PotCoins at all times and you can opt out of the Seed Bank at anytime.

How does this work?

PotCoin has partnered with leading cannabis seed producers to offer this amazing opportunity to the PotCoin community and cannabis enthusiasts. PotCoin holders will be eligible for generated seeds based on their holdings. The more PotCoins you stake the more seeds you earn.

How many seeds can I get?

There is currently no limit to your contribution on the PotCoin Seed Bank, however as popularity grows this may change. For each 60day period the seed bank will display the total number of seeds to be split among it’s members.

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How do I join?

When you apply to the PotCoin Seed Bank you must submit a PotCoin address that contains PotCoins. Once your application is submitted you will be required to send a small transaction (+/-0.042POT) from your submitted PotCoin address to prove you control that account. You will receive a confirmation email and your PotCoin address will be added to the Seed Bank. You will now generate SEED tokens and will be sent cannabis seeds at your request.

Are there requirements?

Yes! Anyone can join the PotCoin Seed Bank, however to be sent the cannabis seed, you must live in one of the participating geolocations listed. This is why we've chosen to distribute SEED tokens which can be exchanged and redeemed for cannabis seeds at anytime. Once a PotCoin address is accepted into the Seed Bank the coins must be staking at that address for 30days to generate seeds. The amount of seeds generated depends on the total number of Seed Bank Members. Here's a distribution example of SEED tokens for a 30day period.

Example	Seed Bank PotCoins	Seed in the Bank	Seeds Generated per 100k PotCoins
Situation -1-	1,000,000	250	25 Seeds
Situation -2-	2,500,000	250	10 Seeds
Situation -3-	25,000,000	1,000	1 Seed

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PotCoin REWARDS PROGRAM

What is the PotCoin Reward Program?

The PotCoin Reward Program will allows merchants and businesses to reward and incentivize their current clients to use and familiarize themselves with PotCoin by distributing FREE PotCoins with every purchase made.

Who, When & Where?

The PotCoin Development Team is exploring partnerships with existing businesses in targeted geographic locations which are best suited for PotCoin. These merchants will receive FREE PotCoins and redeemable coupons codes they can distribute to existing customers. PotCoins that will be given to merchants will be taken from the Development Fund which can be seen here: PNJEJHJYtBAkAQbr2KtjLaHHe641yfTHCz

Community contributions can be made to the address above and all funds will be distributed as Merchants Rewards. PotCoin is looking to partner with a limited number of merchants in one city to maximize the impact of marketing and the rewards program. There will most likely be 3 levels of rewards for merchants based on their volume of customers.

Example	# of PotCoins	Customers	PotCoins per Customer
Level -1-	250,000	2,500	100 POT
Level -2-	500,000	5,000	100 POT
Level -3-	1,000,000	10,000	100 POT

* *Using the scenarios above 1Million PotCoin should be able to reach up to 10 Thousand potential users.*

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PotCoin Smart

How?

We strongly believe in the creation of a PotCoin Decentralized Autonomous Organization (DAO) which will allow for community voting, decentralized development, the creation and implementation of blockchain 2.0 technology and smart contracts. There are already are numerous ambitious projects being built on the Ethereum Platform. PotCoin having the ambition and mission to economize the legal cannabis industry will use these explore the most secure way to transition to a PotCoin Decentralized Autonomous Organization.

Ethereum?

The Ethereum Network is based on blockchain technology but is seen as a Virtual Super Computer with a much wider scope and many more possibilities. Bitcoin is still the most resilient and tested network however, the Ethereum Virtual Machine could eventually allow for greater development possibilities for PotCoin. We also feel that the growth, scaling and development possibilities permitted by the Ethereum platform offer significant advantages. With this being said there are still numerous risks and unknowns associated with a new technology. The Ethereum Network is immature but it is experiencing daily growth. The PotCoin development team is closely monitoring network growth as this new technology has the potential to fulfill the many goals and aspirations of blockchain technology.



ethereum

Counterparty?

The Counterparty platform has been tested and is proven in terms of security, ease of use and development however there are limitations which are overcome by the Ethereum platform. There are currently many projects that leverage the security of the bitcoin network via the Counterparty protocol. STORJ, GEMZ, BCY, FLDC and many more projects use the Counterparty Platform. These projects are limited to bitcoins 10minute confirmation time and face the current scaling challenges of the network. There are also projects like Rootstock which is trying to implement all the advantages of Ethereum on the bitcoin network may prove to be the best solution for the PotCoin community but it is still in the development stage.

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Potentials of Blockchain 2.0 Technologies and Smart Contracts

Network Scalability & Security
Development of Smart Contracts
Decentralized Autonomous Organization
Community development, Voting and Dividends
Merchant & Client Rewards
Merchant product tracking
3rd Part Software Developments
Increased integration & flexibility
Much more…

Timeline & Details

PotCoin will transition to blockchain 2.0 technology over a prolonged period of time to allow all users to upgrade. We are in the process of evaluating all possibilities, weighing the pros and cons and how a technology upgrade could benefit the PotCoin community. If you would like to keep up to date with the discussion please send us a request at support@potcoin.com for an invitation to the PotCoin Development Slack Channel.

Conclusion

The PotCoin Development Team continues to make advancements and is always exploring new options and potentials for PotCoin. We hope the community enjoys these new PotCoin services. These services will open up new development opportunities and allow PotCoin us to reach a broader customer, user and merchant base.

PotCoin wishes all a happy April 20th, 2016.

All future updates and posts can be found in Community News section on our website.

The PotCoin Development Team

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