

REDFOX LABS

BLOCKCHAIN IGNITED

CRYP2NOVA

Whitepaper v1.2

March 2019

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ABSTRACT

RedFOX Labs is a blockchain based technology company that identifies and builds proven unicorn business models for the emerging markets of Southeast Asia.

We create innovative and scalable solutions to unlock true market potential on the Komodo Platform, as we aim to create leading companies in the e-commerce, e-media, e-travel, ride hailing and logistics areas.

To allow the under-served with effective access to the internet economy we needed a competitive technology, we needed a technological edge. The Komodo platform is widely considered one of the most innovative in the blockchain space allows us a myriad of entry points and options to explore opportunities previously unexplored.

Replicating large-scale unicorn models requires certain core competencies we believe only the Komodo platform can provide at this time.

In order to be competitive in our selected verticals we require a largely language agnostic, interoperable solution which can grow rapidly without issues of congestion or scalability. The Komodo platform can deliver this with benefits that will allow us to aggressively take market share in a market that currently caters to less than 50% of its population and has 104 million residents aged between 25 and 34, which make up the majority of our core audience.

RedFOX Labs is incorporated in the British Virgin Islands.

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REDFOX LABS

INTRODUCTION

RedFOX Labs was founded in July, 2018 with the intent to be Southeast Asia's first blockchain venture builder and to help with the mass adoption of blockchain technology through the Komodo Platform.

Having been the general manager of Komodo since Dec 2017, Ben Fairbank and co-founders Glen Pearce and Wade Lueders, had already identified that the gap between the core protocol layer of blockchain technology. The ability for the end consumer to interact, meant mass adoption was still some time away, yet the solutions it presented were too good to wait for. The Komodo technology offers, in our opinion, the most complete end-to-end offering currently on the blockchain market.

Having experience as C Level executives for companies such as Virgin Mobile, ChinaHR and Grab, the team is well versed in running successful companies within the region and almost 2 decades of experience with multi-national corporations such as Viva and Cell-C through Silah Gulf and Ooredoo.

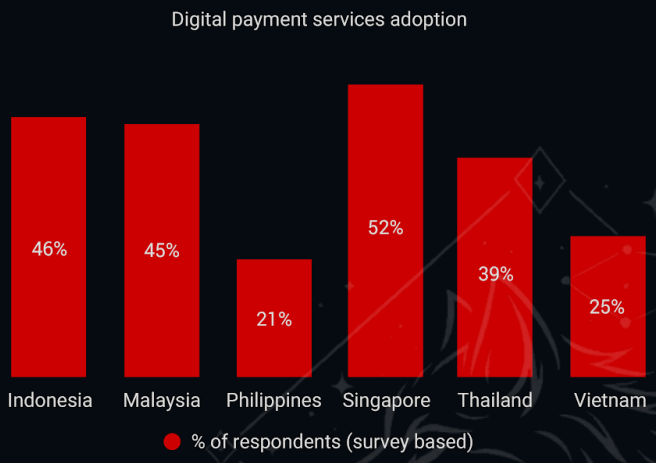
Through an advanced ecosystem of internet economy companies, RedFOX Labs will take steps to become a super dApp in Southeast Asia.

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PROBLEM

Google | TEMASEK

Payments: adoption of digital payments increasing, yet usage remains low; lack of widely accepted solutions



Multiple players offering digital payment services

Ride Hailing
Go-Pay (ID)
GrabPay (SEA)
Ovo (ID)
Kudo (ID)

Tech
Apple Pay
Google Pay
PayPal

e-Commerce
AirPay (SEA)

Telecom
Telkomsel t-cash (ID)
Globe GCASH (PH)
TrueMoney (TH)

Banks
DBS PayLah! (SG)
Mandiri e-Money (ID)

More than 50% of the population in Southeast Asia does not have access to the internet economy. Many of the problems that restrict access are related to lacking bank accounts, credit cards, high fees, or simply a lack of trust in digital payment options, which are required for services such as Netflix.

Many companies struggle to grow at scale and sustainably in these markets and fail to capitalise on the wider audience. Therefore these companies concentrate on the larger cities where people are likely to be more connected to the internet economy and the subsequent digital payment systems.

The concentration of competition to major cities and the lack of engagement in the internet economy means there are a number of opportunities that are untapped in the region.

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SOLUTION

		
Identify Model	**Replicate**	**Rapid Growth**

We take proven and successful unicorn companies and replicate them for the emerging markets. We utilise blockchain technology to leverage solutions to the existing problems businesses face in the region.

With the use of Komodo's superior technology we are able to unlock a percentage of the market that remains under-served.

From micro payments to agile models capable of rapid deployment and expansion, we gain significant competitive advantage over our traditional competitors. Faster payouts, near instant settlements, ease of entry through subscription models and enhanced privacy and security are just a few of the advantages we can implement.

We also make it easier for willing participants to interact in the internet economy, without the need for a bank account knowingly using blockchain technology to transact and interact.

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THE MARKET SIZE OF SOUTHEAST ASIA'S INTERNET ECONOMY

Google | TEMASEK

Internet economy on track to exceed $240B by 2025, $40B more than estimated in our previous research

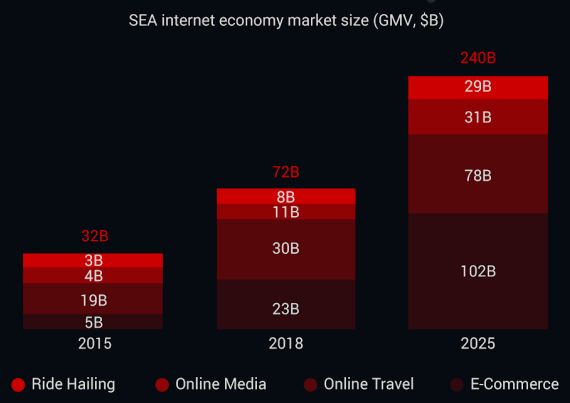
$72B GMV in 2018 › **$240B** GMV in 2025

Despite the low participation rate of residents in the internet economy, there are 350 million internet users, 104 million residents aged 25 to 34 and a 2018 transactional market size of 72 Billion USD. This market is thriving and is set to experience unprecedented growth in the coming years. Google anticipates a market size of 240 Billion USD by 2025.

MARKET GROWTH POTENTIAL

Google | TEMASEK

Booming e-Commerce sector, Online Media accelerating



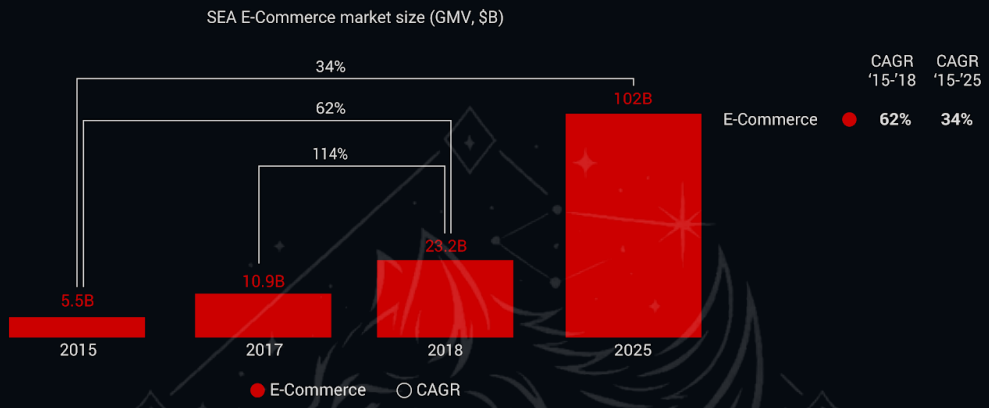
	CAGR '15-'18	CAGR '15-'25
Ride Hailing	39%	26%
Online Media	44%	24%
Online Travel	15%	15%
E-Commerce	62%	34%
Total	32%	22%

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REDFOX LABS 4 VERTICALS OF FOCUS

Google | TEMASEK

e-Commerce: doubles up year on year to $23B in 2018, will be a $100B+ business by 2025



E-COMMERCE

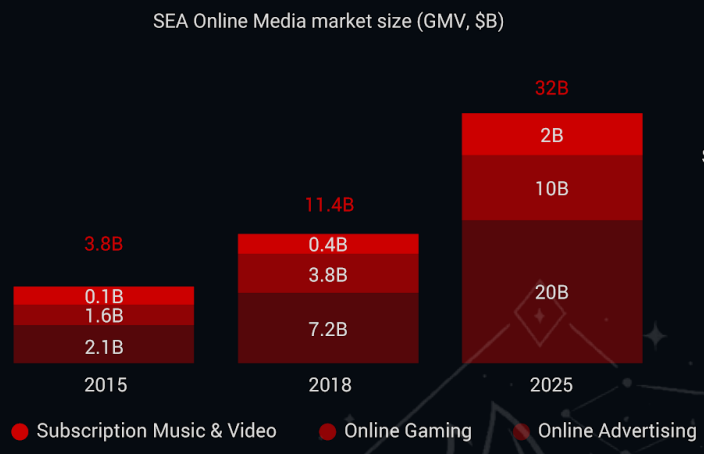
With E-Commerce doubling up year on year, RedFOX Labs has the opportunity to compete against local giants such as Lazada, Shopee and Zilingo in this rapidly growing industry sector. Through the use of blockchain technology, RedFOX Labs can utilise its advantage of allowing faster and cheaper transactions, easier entry to the market for the underserved and the ability to scale faster without the limitations of being bound by physical borders.

RedFOX Labs will ascertain the business models with the least market saturation and lowest barriers to entry and look to apply blockchain technology as its key point of differentiation. With many existing models reliant heavily upon banking and credit card solutions, RedFOX Labs can leverage Komodo technology to take these services to the far reaching areas of both Vietnam and the greater Southeast Asian region.

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Google | TEMASEK

Online Media: tops $11B in 2018 driven by Ads, Gaming; emerging Subscription Music & Video on Demand



	CAGR '15-'18	CAGR '15-'25
Subscription Music & Video	49%	29%
Online Gaming	33%	20%
Online Advertising	51%	26%
Total	44%	24%

ONLINE MEDIA

This avenue provides a myriad of opportunities for RedFOX Labs when you consider that Komodo technology already lends itself favorably to both gaming and online streaming variations.

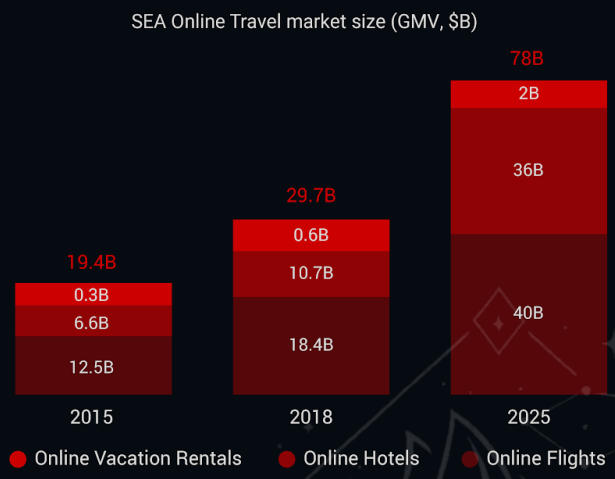
RedFOX Labs will look to leverage from Komodos Crypto Conditions UTXO based smart contracts to offer a variety of services and products within the online media sector to cater for the ever growing consumer demand.

Rapidly diminishing internet service provider costs coupled with increased options in online content have lead to huge growth in the sector and heavy foreign investment. With anticipated growth to nearly triple over the next 6 years, there is plenty of room for RedFOX Labs to stamp its authority on this sector within the region.

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Google | TEMASEK

Online Travel: $30B Flights and Hotels booked online, Online Vacation Rentals also gaining popularity



	CAGR '15-'18	CAGR '15-'25
Online Vacation Rentals	23%	19%
Online Hotels	18%	19%
Online Flights	14%	12%
Total	15%	15%

ONLINE TRAVEL

The online travel vertical provides much opportunity to RedFOX Labs in both Vietnam and the region.

In Vietnam 80% of the industry is dominated by foreign players such as Expedia. This is set to change as many of the local players transition away from the traditional brick and mortar model, to the more heavily favored online version.

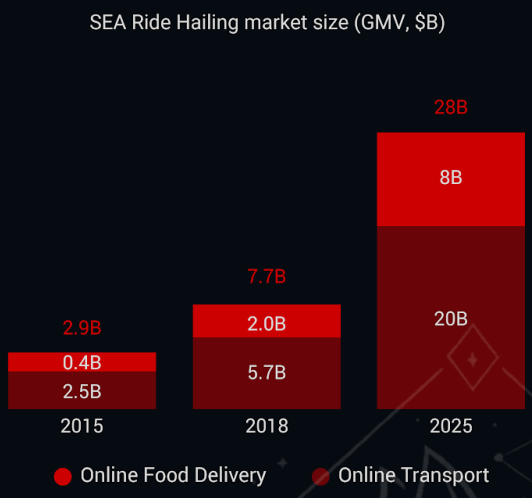
The next 6 years are set to bring about more than 250% growth and is ripe for a locally based player to offer tailored solutions to the local population that is spending more of their disposable income on travel both domestically and also internationally.

The region also provides a window of opportunity to appeal to and capture the more rural regions of Southeast Asia through creative blockchain solutions that will unlock a percentage of the dormant internet economy.

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Google | TEMASEK

Ride Hailing: Online Transport grows close to $6B, Online Food Delivery hits $2B, to exceed $8B by 2025



	CAGR '15-'18	CAGR '15-'25
Online Food Delivery	73%	36%
Online Transport	32%	23%
Total	39%	26%

RIDE HAILING

Although Ride Hailing is an area of focus for RedFOX Labs, it will not focus nor intend to compete against local giants like Grab and Go Jek for ride hailing.

The industry itself require domination to be profitable and therefore the focus will be more on delivery and logistics which are a problem waiting to be solved in the majority of the Southeast Asian countries.

With increasing traffic congestion and longer travel times, food and convenience goods delivery services have boomed regionally. Demand outweighs the supply and therefore a number of transport and delivery companies have emerged.

None of these is more prominent than Grab who are now also venturing into payments and other sectors as it aims to become Asia's next "super app".

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REDFOX LABS ECOSYSTEM

CONCEPT TO DESIGN

The four industry sectors which we focus on are largely tied to the Internet Economy and include E-commerce, Online Travel, Online Media and Ride Hailing.

RedFOX Labs employs a 9 step funnel process to determine which business to replicate. This 'RFOX Funnel' process determines competition, market size, feasibility, market growth potential and determines if there is an actual advantage in using blockchain technology.

This model removes all emotion from the decision making process and relies on hard data collected during the 'market research' stage. By using the 'RFOX Funnel' we greatly reduce the risk of replicating a business that is not successful.

Once the model is chose we have 100 days before we enter the market. This phase entails hiring an expert local team, establishing legal structure, product development, testing, marketing and defining target audience parameters. During the 100 days the RedFOX team will be on the ground and actively involved in its execution.

For the following 100 days, the RedFOX team will stay with the team and do post launch reviews, product improvement, customer experience and touch-point mapping, market analysis, design a revised 2-3 year business plan and help the company to raise capital to and expand and scale.

After 200 days the RedFOX team will return to its headquarters to begin the planning of the next business. RedFOX Labs will remain majority equity holders in the businesses we build and occupy seats on the company board of directors.

RedFOX Labs sees a number of opportunities that fit within the vertical that lie outside of traditional ride hailing services.

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CONCEPT EXAMPLE

We replicate unicorn businesses and enhance them with features specific to blockchain that allow for more rapid growth and scaling potential. These may include unlocking the internet economy for the unbanked, QR payment systems, faster and more secure payments, interoperability across platforms, reduced transaction costs, immutable transaction records, stronger security levels, dynamic pricing and automatic account reconciliation and a reduction of hacking threats.

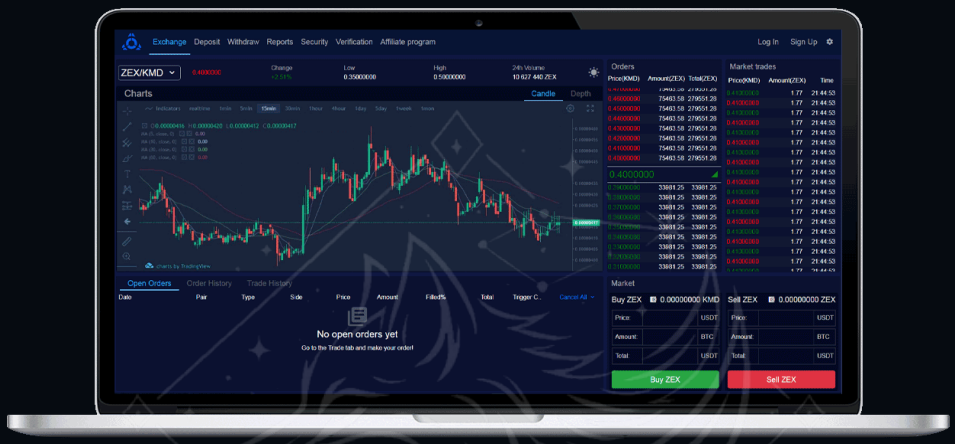


**These images are for illustrative purposes only and designed to be a representation of general orientation of the proposed projects or existing structures and are not in any way designed to represent or guarantee anything that may or may not be built or completed. These concepts are not for commercial distribution or sale.

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PROOF OF CONCEPT

ZADDEX



ZADDEX

The Zaddex Exchange is a centralised exchange that will soon develop a DEX using Komodos CC UTXO technology and utilise all that Komodo technology has to offer. This will be also accompanied by a full STO platform where Zaddex will utilise partnerships previously established.

RedFOX Labs commissioned the build of the exchange and found a team and put them in place. This team will take full operational control of the exchange and be responsible for any legal and financial requirements. The Zaddex exchange has a Komodo-based token called ZEX and was not subject to a sale of any type and was a fair launch for the period of testing. This structure may be subject to change.

AIRDROP

All ZEX holders will receive 1 RFOX for each ZEX on an agreed-upon date.

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TEAM STRUCTURE

The RedFOX Labs team will remain lean and agile. Our main competitive advantage is that we have an ecosystem of service providers, vendors and third party providers, meaning we can scale up and down with ease and are not burdened with extended capital expenditure burden.

RedFOX Labs team will act as the strategists, designers, and implement the GTM and business plans. RedFOX Labs will have agreements in place to work with a number of professional service providers across multiple industries that can lend deeper experience to each of the businesses we build.

As each business is likely to be different in its structure and design, we are better suited to ‘on-call’ experts rather than trying to up-skill the existing team in industry experience that may take years to develop.

The core team of RedFOX Labs will train and develop new members to understand the DBOT (Design, Build, Operate, Transfer) model, which will allow us to set-up more businesses in the second and third years.

The RedFOX Labs core team is experienced in running disruptive technology businesses and start-ups in Southeast Asia and for multinational companies globally. The network of contacts that has been established will allow us to grow and expand with expert assistance and guidance.

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PRODUCTS AND SERVICES

THERE ARE 3 MAIN OFFERINGS WITHIN THE REDFOX LABS ECOSYSTEM,

VENTURE BUILDER MODEL

We replicate unicorn business models from around the world with a particular focus on China and the USA. We introduce these models into the emerging Southeast Asian markets and improve their offerings and services by implementing blockchain technology provided by Komodo.

CONSULTING

We have an extensive network of experts and collective experience in the areas of Blockchain, Customer Experience and also Cultural Change Management. These will be the three main areas we focus our consulting services on.

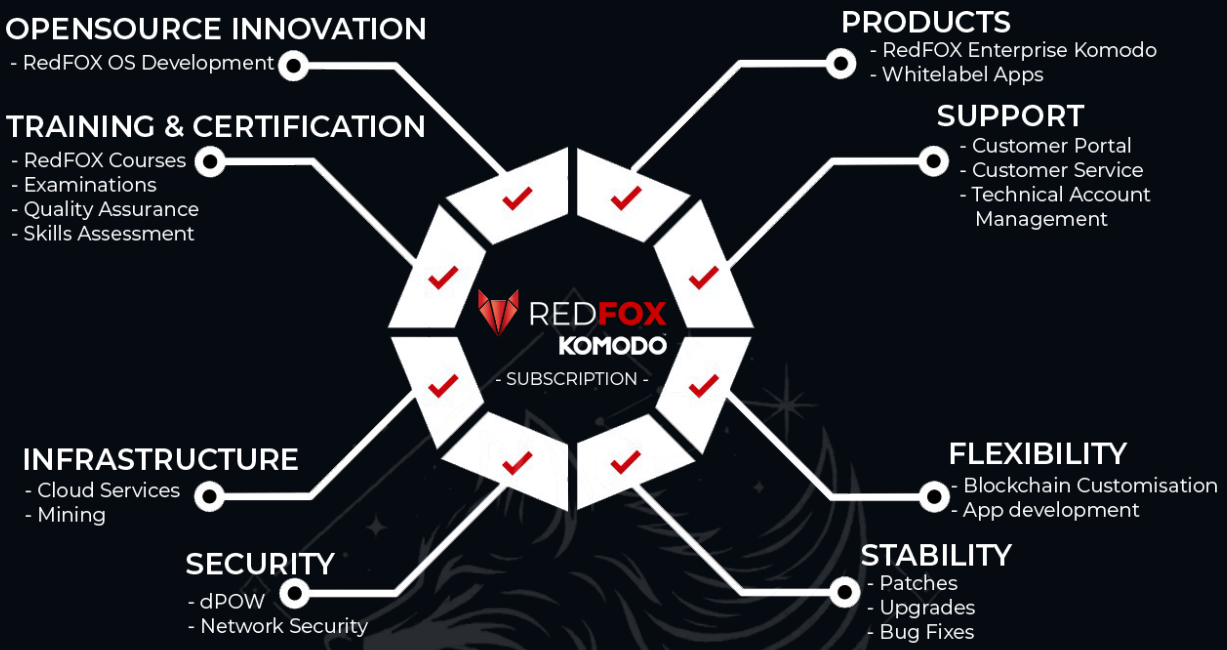
Our Joint Venture with Kinetic Consulting Services now allows us to offer these services across Southeast Asia and throughout the MENA (Middle East North Africa) region.

ENTERPRISE SOLUTION

In phase 2 we will build out the ecosystem that supports the entire Komodo platform and allows it to offer a wide range of enterprise solutions. Due to this being dependent on funding and the raise amount a brief description has been given in the RFOX token utility section of this paper.

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REDFOX ENTERPRISE KOMODO



AS RED HAT IS TO LINUX, REDFOX LABS WILL BE TO KOMODO.

Phase 2 of RedFOX Labs will initiate the building of a fully compliant, regulated ecosystem, where Komodos technology will be offered with full support via a subscription model.

OPEN SOURCE INNOVATION

RedFOX Labs will both develop and audit code for and from the Komodo open source ecosystem and offer upstream support and development. All code will receive full audit before it is offered through the enterprise ecosystem.

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TRAINING AND CERTIFICATION

All RFOX-KMD technicians, contractors and affiliates will be fully certified and independent. Meaning RedFOX Labs can scale and remain agile. All certified RFOX-KMD contractors will be verified on the blockchain.

INFRASTRUCTURE

In addition to our core services we will also offer a full suit of cloud services and providers and full automated mining services.

SECURITY

Komodo technology leads the charge in security and will offer dPoW to all of its clients, users and chains. In addition to this RFOX-KMD will use its network partner AWS to provide servers through the AWS marketplace.

PRODUCTS

The RFOX-KMD ecosystem will have a product marketplace where customers can purchase dApps, utilise free dApps and services, contribute to the development and add their own products that pass compliance and auditing.

Here subscribed customers will be able to make use of whitelabel dApps and have them fully customised to suit their enterprise requirements by certified RFOX-KMD contractors.

SUPPORT

24/7 Global support through agents, Customer Portal and Technical Account Management

FLEXIBILITY

Customisable blockchain solutions, App development, Patches, Upgrades and bug fixes.

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KOMODO PLATFORM

Komodo is an open, modular blockchain platform with a unique multi-chain architecture. Consistently recognized as one of the world's most innovative blockchain projects, Komodo hosts a global, interoperable blockchain ecosystem that's secured with the power of the Bitcoin network and independently scalable for every project.

DELAYED PROOF OF WORK (DPOW) SECURITY

Komodo's innovative security mechanism protects the entire ecosystem with the power of the Bitcoin network. This is accomplished through Komodo's innovative Delayed Proof of Work (dPoW) security mechanism, which notarizes a block from the Komodo blockchain onto the Bitcoin ledger every ten minutes.

As a result, every blockchain integrated to Komodo's dPoW security network receives a level protection consistent with that of the Bitcoin network. To compromise a protected chain, an attacker would need to overpower the native network, the KMD network, and the BTC network— all at the same time. Komodo's Blockchain Security Service is available to any UTXO-based blockchain.

RedFOX Labs can therefore build out companies, infrastructure and chains, with the knowledge that no matter how many transactions are utilised, they are protected by chains with potentially much higher transaction volumes.

Learn more: https://komodoplatform.com/blockchain-security-service

CONTINUOUS OPEN-SOURCE DEVELOPMENT

Komodo is an open-source project that is constantly innovating and developing. All new features are pushed to every project in the ecosystem. With a future-proof blockchain architecture, Komodo gives every project the ability to create modular, customized solutions for any situation.

RedFOX Labs can benefit from current and future additions to the Komodo environment through sharing, co-development and general improvements to the open-source environment. This is extremely useful to a project with an ever-changing roster of clients and subscribers.

Learn more: https://komodoplatform.com/komodo-platform-a-commitment-to-innovation/

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LIMITLESS SCALABILITY

Komodo has a unique multi-chain architecture that gives every project a dedicated blockchain with independent infrastructure. The activity on one blockchain cannot and will not affect the performance on any other blockchain built with Komodo's technology.

In addition, every project has the option of adding more blockchains to scale out and increase transaction-processing capacity. If one chain isn't providing adequate performance, additional chains can be added to scale out and increase performance linearly. Komodo's architecture is such that no project's growth will ever be constrained by limitations of the technology itself.

Scalability will be an extremely crucial piece of the RedFOX Labs ecosystem as to reach mass adoption there needs to exist the possibility to scale rapidly and with little notice. Komodo's scalable solution ensures that RedFOX Labs is not bound to heavy overheads, liabilities and unnecessary capital expenditure.

Learn more: https://komodoplatform.com/komodo-platform-new-scalability-solution/

CROSS-CHAIN INTEROPERABILITY

Every blockchain in the Komodo ecosystem has the opportunity to become part of a seamlessly interoperable blockchain ecosystem. This allows cross-chain verification of transactions and even cross-chain fungibility. Every Komodo-based blockchain is connected to chains outside the ecosystem via atomic swaps. Komodo has already linked 95% of all blockchains in existence.

An important factor in building out communities and products on Komodo technology is to ensure that the languages used are largely agnostic and we are not bound by the limitations of non-compatible infrastructure and core technology. We can build with the confidence that the dApps and products we create will be interoperable with all third party providers technology.

Learn more: https://komodoplatform.com/interoperability-cross-chain-smart-contracts/

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UTXO-BASED SMART CONTRACTS

Komodo's UTXO-based smart contracts are revolutionary because they make BTC-protocol blockchains Turing complete and enable language-agnostic customization of spending conditions for any specific set of fund. They also enable development of decentralized apps.

Komodo's UTXO smart contracts are available on every independent blockchain created within the ecosystem. Every project on Komodo has the opportunity to create a blockchain platform.

Previously, many business models that were dependent on smart contracts were not practical to implement as they relied heavy upon multiple exceptions and permutations, not to mention gas fees. Komodo UTXO-based smart contracts allow RedFOX Labs to build anything from simple one exception contracts, to complicated and layered offerings, without the thought of high fees to execute.

Learn more: https://komodoplatform.com/crypto-conditions-utxo-based-smart-contracts/

ATOMIC SWAP TECHNOLOGY

Put simply, atomic swaps are peer-to-peer trades of cryptocurrencies made directly from one user to another. Atomic swaps made wallet-to-wallet. In fact, atomic swaps do not require centralized exchanges, proxy tokens, escrow services, or any other type of third-party.

It's important to emphasize that all traders hold their private keys throughout the entire atomic swap process. As a result, atomic swap trading is magnitudes more secure than trading crypto on a centralized exchange. It is also less expensive, as transaction fees are minimal.

Learn more: https://komodoplatform.com/atomic-swaps/

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KOMODO'S MULTI-CHAIN SYNCING

Komodo's multi-chain syncing combines multiple blockchains, each processing transactions simultaneously, to achieve blockchain interoperability.

Komodo currently utilises the services of 1,024 individual chains to test the scalability solution. Komodo's independent chains are termed 'assetchains' and are capable of processing completely independent transactions which are not performance dependent on the other chains. Meaning if one chain experiences slower speeds or high transaction numbers, this will not impact the other chains.

Using this multi-chain architecture allows the scaling of up to thousands of chains, not only possible, but also extremely simple.

Komodo's scaling solution follows a procedure somewhat similar to the dPoW notarization process. To put it simply, Komodo's scaling solution works by creating many blockchains that can each process transactions simultaneously, while also syncing with one another to achieve blockchain interoperability.

It's worth emphasizing the fact that there is no limit to the number of assetchains that can exist on The Komodo platform. Assetchains are created for the purposes of Komodo' scaling solution, but they can also be created for independent projects. If you're a developer, entrepreneur, or enterprise leader and you're interested in launching your own scalable, secure blockchain, contact Komodo at marketing@komodoplatform.com.

All of the assetchains using the Multi-Chain Syncing tech communicate with the KMD chain. This interoperability can also be extended beyond the scaling solution tech.

The synced chains can also communicate, via the KMD chain, with every other chain that exists on Komodo Platform. This allows any chain on Komodo to verify transactions that took place on any other chain in the ecosystem.

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1. MERKLE ROOT OF MERKLE ROOTS

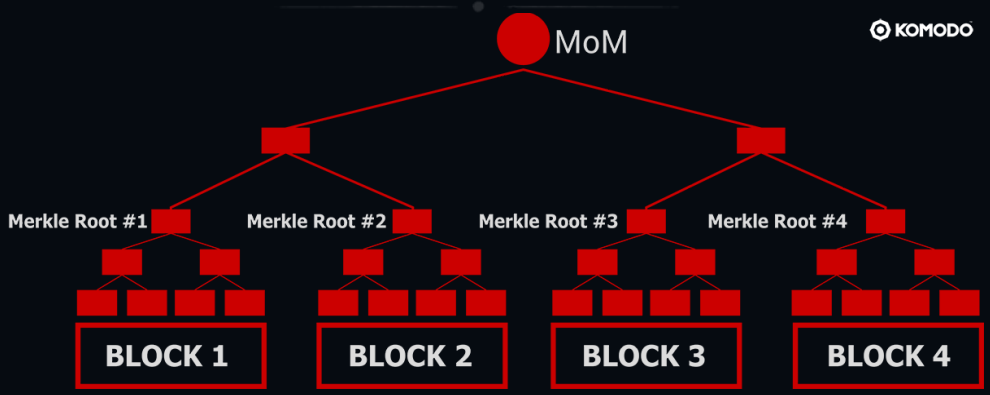
The first step in Komodo's scaling solution is to create thousands of Merkle Trees out of all the transactions taking place on each and every chain on Komodo. Read this post about Merkle Trees if you aren't too familiar with the concept. It will make understanding Komodo's scaling solution much easier.

Traditionally, each block in a blockchain has one (and only one) Merkle Root. That Merkle Root is the digest of all the transactions IDs for all of the transactions written onto that particular block. Like all other blockchains, this is true for each block in each of the assetchains on The Komodo platform.

New blocks are mined roughly every 60 seconds for each assetchain. This means one new block, with one unique Merkle Root, is produced every minute or so, for each chain.

Then, every ten minutes, Komodo's notary nodes create a new Merkle Tree out of all the Merkle Roots that have been generated since the previous notarization. This happens for each assetchain in the Komodo ecosystem utilising the multi-chain syncing feature.

Since blocks are mined roughly every 60 seconds and the notarization process occurs roughly every ten minutes, there are between 8 and 12 Merkle Roots that get organized into a new Merkle Tree. Each new Merkle Tree fingerprints these 8 to 12 Merkle Roots into a new Merkle Root. We might call these new digests the "Merkle Root of Merkle Roots" or the MoM for short.



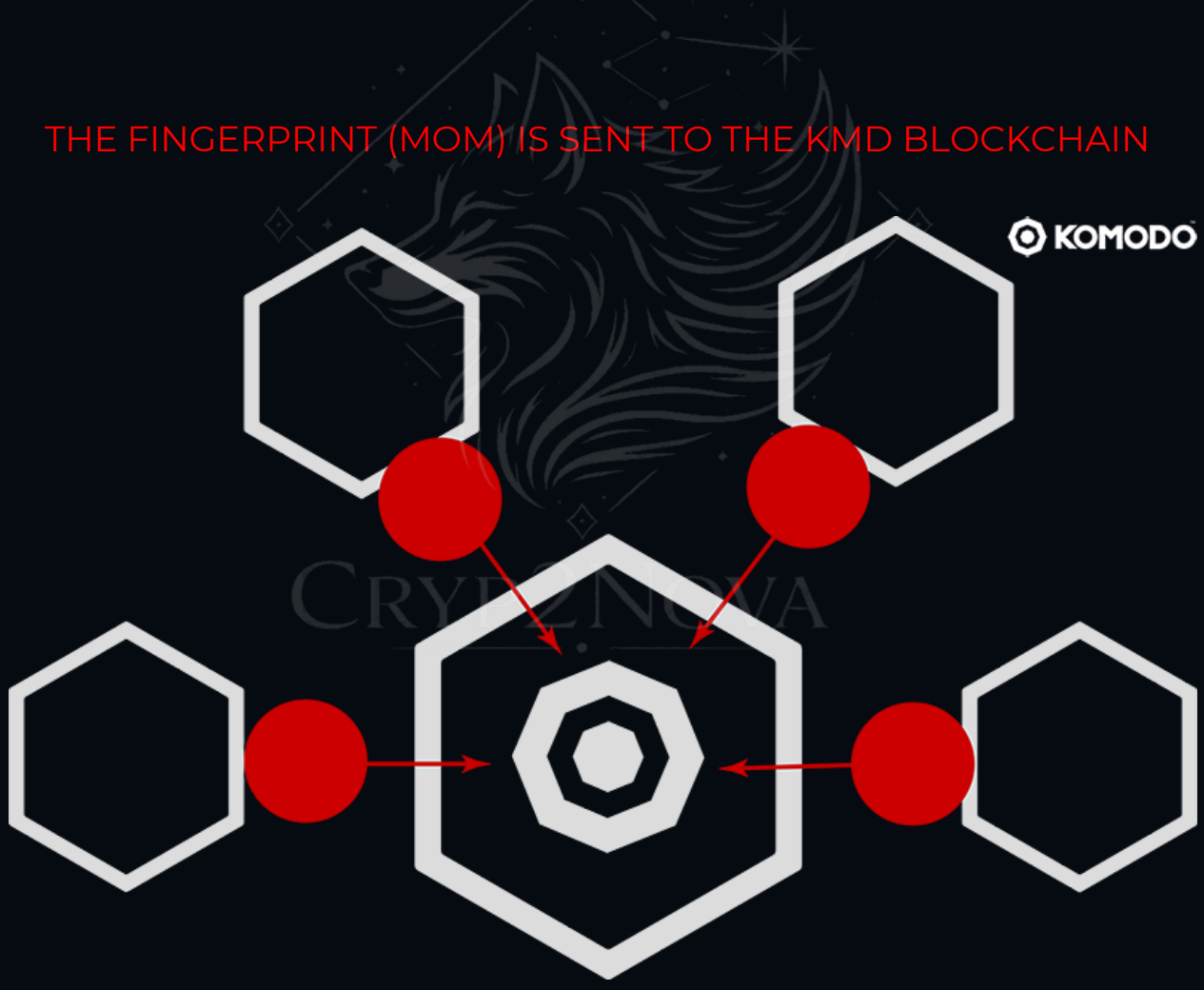
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2. SYNC TO KMD

Next, Komodo's notary nodes take the MoM from each assetchain and sync them all with the KMD chain.

This is similar to the dPoW process except, rather than notarizing a snapshot of the KMD ecosystem to the BTC chain, the notary nodes are notarizing a single digest—the Merkle Root of Merkle Roots, or MoM— from every assetchain onto the main KMD chain. This doubles as a security feature for every assetchain in the ecosystem.

Learn more about Komodo's Blockchain Security Services here.



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3. FINGERPRINT DATA

Once all the MoM have been synced with the KMD chain, they are organized into yet another Merkle Tree. So all 1,024 digests are fingerprinted into one new Merkle Root— the Merkle Root of the Merkle Roots of Merkle Roots (MoMoM).

This single code is the fingerprint of every single transaction that has taken place on The Komodo platform since the previous MoMoM notarization occurred. That's true because every transaction on each block is hashed into a Merkle Root. All of the Merkle Roots for all the new blocks are hashed into a MoM. This happens for each chain in the Komodo ecosystem. Then those MoM are sent to the KMD chain, put into a new Merkle Tree, and hashed to form the MoMoM.

KOMODO CREATES A MASTER FINGERPRINT (MOMOM)



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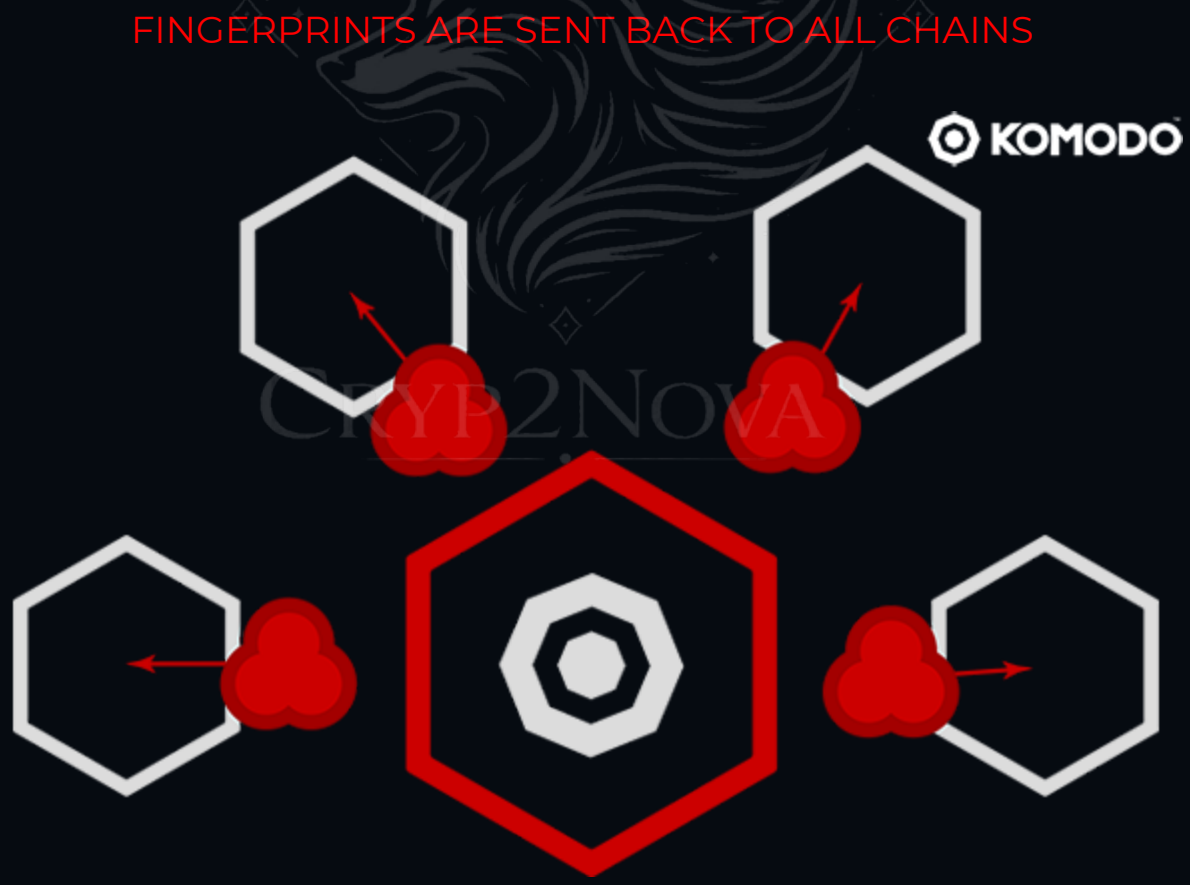
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4. SYNC FROM KMD

The fourth and final step in Komodo's scaling solution process is to notarize the MoMoM back onto every assetchain in the ecosystem. Komodo's notary nodes perform this operation, too.

This last step is crucial because it allows interoperability between all chains within the Komodo ecosystem. That is, transactions that occur on one blockchain can be quickly and efficiently verified on a completely separate blockchain. This increases the speed at which the ecosystem can process payments and transactions.

It bears repeating that all four steps of Komodo's scaling solution are repeated approximately every ten minutes. This is an ongoing process that continually puts all of the chains in Komodo's ecosystem in sync with each other.



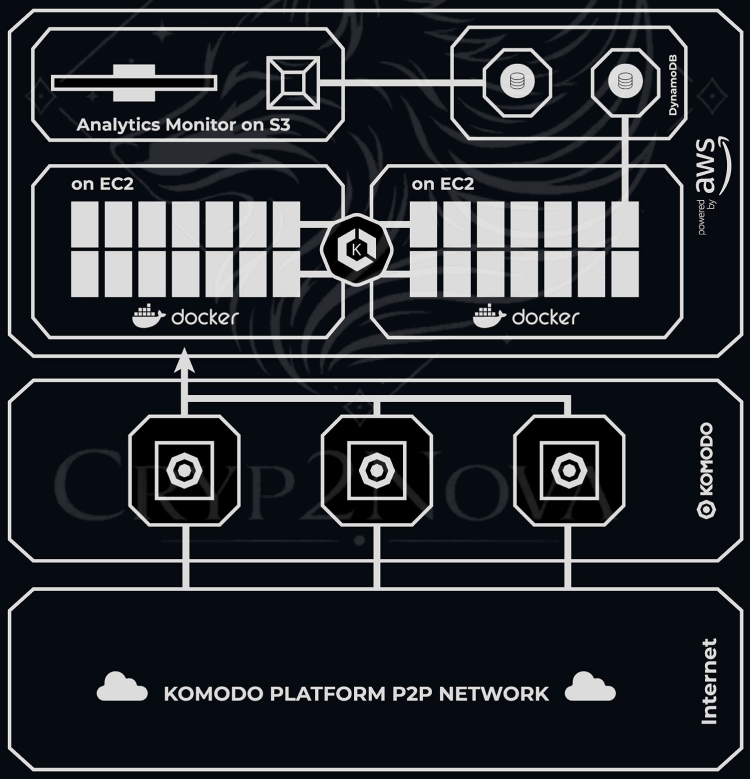
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SECURITY AND SPEED

Because Merkle Trees present such an efficient method of verifying data, Komodo's scaling solution can process more transactions per second than any other blockchain platform in existence.

THE MULTI-CHAIN SYNCING TECH HAS ALREADY PROVEN IT CAN HANDLE OVER 20,000 TRANSACTIONS PER SECOND.

Currently, Komodo is working with Amazon Web Services (AWS) to obtain the infrastructure necessary to increase the magnitude of our scaling tests. The goal is to achieve a sustained result of 1 Million transactions per second. Komodo is on the *Road to 1 Million*.



https://komodoplatform.com/komodo-platforms-new-scalability-tech/

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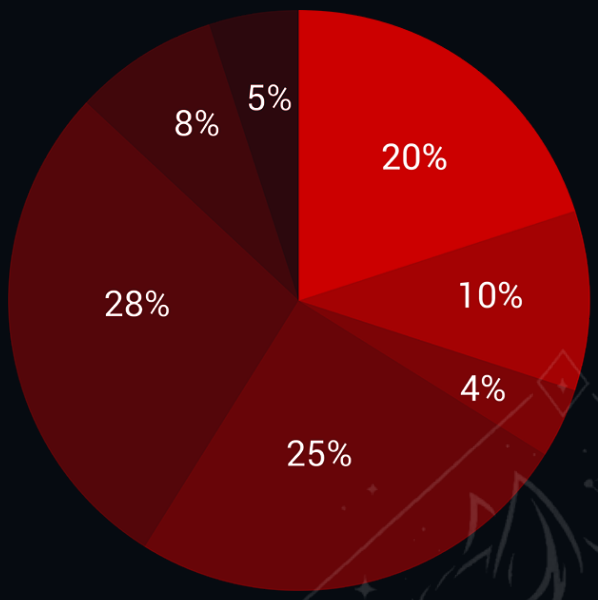
THE RFOX TOKEN

TOKEN METRICS

TOKEN METRICS	
Ticker	RFOX
Technology	Equihash - Delayed Proof of Work (dPoW)
Start Date	March 2019
Duration of Sale	7 days
Estimated Time To Distribution	7 days
Hard Cap	$5,650,000
Total Supply	1,000,000,000 RFOX + 1 RFOX per block
Initial Circulating Supply	11% of Total Supply
Public Sale Price	1 RFOX = 0.05 USD
Public Sale Allocation	RFOX (5% of Total Token Supply)
Public Sale Vesting Period	N/A
Minimum Purchase Amount	$100 USD
Maximum Purchase Amount	$10,000 USD
Private (seed) Sale Price	(10,000,000 allocated) 1 RFOX = 0.035 USD
Private Sale Price	(70,000,000 allocated) 1 RFOX = 0.04 USD
Private Sale % Total Allocation	80,000,000 (8% of Total Token Supply)
Private Sale Vesting Period	50% day 1, 50% month 2
Team and Advisors	200,000,000 (20% of total supply)
Team and Advisors Vesting Period	2.5% months (m) 1-6, 3.75% m 7-12, 5% m 13-23, 7.5% m 24
Komodo Development Fund	100,000,000 (10% of total supply)
Komodo Development Fund Vesting Period	5% monthly from month 3
ZEX Airdrop	40,000,000 (4% of total supply) 1:1
ZEX Airdrop Vesting Period	25% month 1-4
RedFOX Enterprise Solution	250,000,000 (25% of total supply)
Ecosystem Vesting Period	10% months 12-31
RFOX Airdrops Holders	280,000,000 (28% of total supply)
RFOX Airdrop Vesting Period	10% month 12 -21

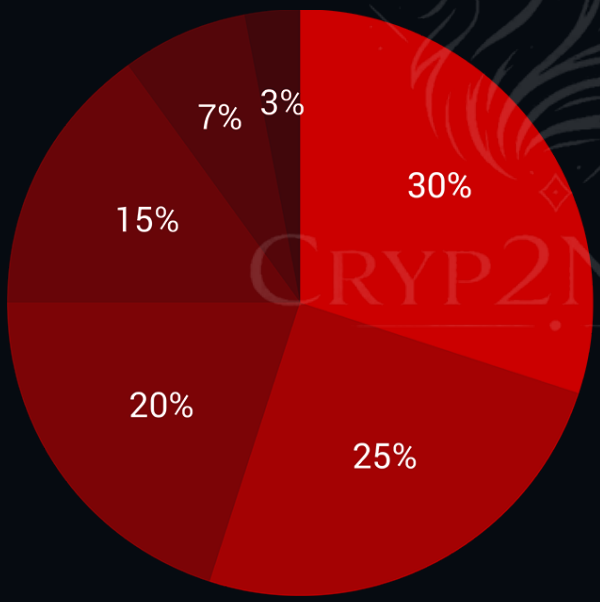
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TOKEN ALLOCATION



- Team and Advisors 20%
- KMD Development Fund 10%
- ZEX Airdrop 4%
- RFOX Enterprise Solutions 25%
- RFOX Airdrop 28%
- Private Sale 8%
- Public Sale 5%

USE OF PROCEEDS



- Product Development 30%
- Marketing 25%
- Operations 20%
- Reserve Cash 15%
- Legal 7%
- Market Research 3%

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UTILITY OF RFOX

REDFOX ENTERPRISE KOMODO ECOSYSTEM

The RFOX coin will be used as a form of payment to contractors, developers, network operators, for security, bug bounties, discounts on certification and many more. The RFOX token will serve as the global currency within the RFOX-KMD enterprise world.

BUY IN

As RedFOX Labs will build out a number of businesses, the RFOX token will be used as the sole purchasing method for these token generation events. There may be times whereby other tokens or purchasing methods may be accepted but the RFOX token will always provide the best rate of exchange for these purchases.

ECOSYSTEM TOKEN

Some of the companies that RedFOX Labs creates may not have a need for their own native token and may choose the path of becoming a side-chain and therefore utilising the RFOX token to facilitate transactions and reward miners for processing these blocks.

An example of this could be when building a pay TV model. Customers may require a credit card to transact and instead we may offer a QR code and then facilitate receipt generation or personal account verification on the blockchain. In this instant the processing of these transactions may be facilitated by using the RFOX token, without the customer ever knowing they were even interacting with the blockchain.

CONSULTING

RedFOX Labs will offer discounted rates on consulting services when using the RFOX token.

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TOKEN ALLOCATION

PRIVATE AND PUBLIC SALE

Private sale is 10 million seed sale at $0.035 USD and 70 million private sale @ $0.04 USD, with public sale 50 million tokens at $0.05 USD

KOMODO DEVELOPMENT FUND

The further development of Komodo is paramount for the success of RFOX, therefore we will distribute 100 million tokens over 4 releases starting at 6 months and ending after 2 years.

TEAM AND ADVISORS

These tokens will be released over 2 years, as tabled above

ZEX HOLDERS

As a thank you to the community that helped mine and test the exchange for the Zaddex team during its development, RFOX would like to repay our gratitude and establish a long term relationship with Zaddex as we will use this platform to launch future projects and provide liquidity for tokens within both the RFOX and KMD ecosystems. 40 million tokens will be delivered 1:1 any remaining tokens will be used for the purpose of attracting people to the RFOX ecosystem.

RFOX HOLDERS

RFOX holders will be rewarded with 280 million tokens over a period of 2 years, beginning at year 1 and ending at year 3.

REDFOX ENTERPRISE ECOSYSTEM AND PARTNERS

240 million tokens will be reserved for the development of the RedFOX Enterprise Komodo Ecosystem which will begin development after 18 months of launching RFOX.

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REFERENCES

www.komodoplatform.com

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https://komodoplatform.com/wp-content/uploads/2018/06/Komodo-Whitepaper-June-3.pdf

https://komodoplatform.com/komodo-platforms-new-scalability-tech/

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LEGAL

REDFOX LABS INITIAL EXCHANGE OFFERING SALE TERMS AND CONDITIONS

The following terms and conditions (“Terms”) govern your (“you” or the “purchaser”) purchase of cryptographic tokens (“RFOX”) from Syota, an exempted company registered in the British Virgin Islands (“The Company”). Each person and the company is a “Party” and together, the “parties” to these terms. This document is not a solicitation for an investment and does not pertain in any way to an offering of securities in any jurisdiction. This document describes the RFOX token sale.

IF YOU DO NOT AGREE TO THESE TERMS, DO NOT PURCHASE RFOX FROM THE COMPANY. BY PURCHASING RFOX, YOU WILL BE BOUND BY THESE TERMS AND ANY TERMS INCORPORATED BY REFERENCE. By purchasing RFOX, and to the extent permitted by law, you are agreeing not to hold any of The Company and its respective past, present and futures employees, officers, directors, contractors, consultants, equity holders, suppliers, vendors, service providers, parent companies, subsidiaries, affiliates, agents, representatives, predecessors, successors and assigns the “RFOX Team” liable for any losses or any special, incidental, or consequential damages arising from, or in any way connected, to the sale of RFOX, including losses associated with the terms set forth below.

DO NOT PURCHASE RFOX IF YOU ARE NOT AN EXPERT IN DEALING WITH CRYPTOGRAPHIC TOKENS AND BLOCKCHAIN BASED SOFTWARE SYSTEMS. PRIOR TO PURCHASING RFOX, YOU SHOULD CAREFULLY CONSIDER THE TERMS LISTED BELOW AND, TO THE EXTENT NECESSARY, CONSULT AN APPROPRIATE LAWYER, ACCOUNTANT, OR TAX PROFESSIONAL. IF ANY OF THE FOLLOWING TERMS ARE UNACCEPTABLE TO YOU, YOU SHOULD NOT PURCHASE RFOX.

PURCHASERS SHOULD HAVE A FUNCTIONAL UNDERSTANDING OF STORAGE AND TRANSMISSION MECHANISMS ASSOCIATED WITH OTHER CRYPTOGRAPHIC TOKENS. WHILE THE COMPANY WILL BE AVAILABLE TO ASSIST PURCHASERS OF RFOX DURING THE SALE, THE COMPANY WILL NOT BE RESPONSIBLE IN ANY WAY FOR LOSS OF BTC, ETH, KMD OR RFOX RESULTING FROM ACTIONS TAKEN BY, OR OMITTED BY PURCHASERS. IF YOU DO NOT HAVE SUCH EXPERIENCE OR EXPERTISE, THEN YOU SHOULD NOT PURCHASE RFOX OR PARTICIPATE IN THE SALE OF RFOX. YOUR PARTICIPATION IN RFOX SALE IS DEEMED TO BE YOUR UNDERTAKING THAT YOU SATISFY THE REQUIREMENTS MENTIONED IN THIS PARAGRAPH.

PURCHASER AGREES TO BUY, AND COMPANY AGREES TO SELL, THE RFOX IN ACCORDANCE WITH THE FOLLOWING TERMS:

1. CONDITIONS OF RFOX PRIVATE SALE

YOU MAY NOT ACQUIRE THE RFOX TOKEN IF YOU ARE A CITIZEN, RESIDENT (TAX OR OTHERWISE) OR GREEN CARD HOLDER OF THE UNITED STATES OF AMERICA, OR A CITIZEN OR RESIDENT OF THE REPUBLIC OF SOUTH AFRICA, OR THE CAYMAN ISLANDS.??????

*****The maximum total amount of RFOX to be issued through SAFT agreements is 80,000,000 (roughly equivalent to US$3,150,000)

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*All purchasers will receive a SAFT agreement which is an agreement for the future issuance of RFOX:

neither the Company nor any of the RFOX Team has provided you with any advice regarding RFOX nor offered any investment advice;

*you have sufficient understanding of the functionality, usage, storage, transmission mechanisms and intricacies associated with cryptographic tokens, such as Bitcoin and Ether, as well as blockchain based software systems generally;

*you are legally permitted to receive and hold and make use of RFOX in your and any other relevant jurisdiction;

*you will supply us with all information, documentation or copy documentation that we require in order to allow us to accept your purchase of RFOX and allocate RFOX to you;

*you have not supplied us with information relating to your acquisition of RFOX or otherwise which is inaccurate or misleading;

*you will provide us with any additional information which may be reasonably required in order that we can fulfil our legal, regulatory and contractual obligations, including but not limited to any anti-money laundering obligation;

*you will notify us promptly of any change to the information supplied by you to us;

*you are of a sufficient age (if an individual) to legally obtain RFOX, and you are not aware of any other legal reason to prevent you from obtaining RFOX;

*you take sole responsibility for any restrictions and risks associated with receiving and holding RFOX, including but not limited to these set out in Annex A;

by acquiring RFOX, you are not making a regulated investment, as this term may be interpreted by the regulator in your jurisdiction;

*you are not obtaining or using RFOX for any illegal purpose, and will not use RFOX for any illegal purpose;

*you waive any right you may have / obtain to participate in a class action lawsuit or a class wide arbitration against any entity or individual involved with the sale of RFOX;

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*your acquisition of RFOX did not involve your purchase or receipt of shares, ownership or any equivalent in any existing or future public or private company, corporation or other entity in any jurisdiction;

*to the extent permitted by law and provided we act in good faith, the Company makes no warranty whatsoever, either expressed or implied, regarding the future success of RFOX and/or the Ethereum Network;

*you accept that RFOX is created and you obtain RFOX on an “as is” and “under development” basis. Therefore, provided the Company acts in good faith, you accept that the Company is providing RFOX without being able to provide any warranties in relation to RFOX, including, but not limited to, title or fitness for a particular purpose;

*you accept that you bear sole responsibility for determining if (i) the acquisition, the allocation, use or ownership of RFOX (ii) the potential appreciation or depreciation in the value of RFOX over time, if any, (iii) the sale and purchase of RFOX; and/or (iv) any other action or transaction related to RFOX has tax implications.

2. OVERVIEW OF RFOX INITIAL EXCHANGE OFFERING

RFOX tokens will be available through the exchange platform throughout the Initial Exchange Offering (IEO). All purchases, legal requirements and responsibility will rest with them. RFOX offers the tokens for sale in exchange for listing and a set fee. Any dealing that any purchaser of RFOX has through the exchange is not the responsibility of RFOX, nor will RFOX be liable for any loss, damages, or other incidents associated with the IEO.

The maximum total amount of RFOX to be issued in the IEO is 50,000,000 (roughly equivalent to US$2,500,000).RFOX is pre-mined with a total supply of 1,000,000,000 with an additional 1 RFOX for every block each minute. No more RFOX tokens will be created outside of block reward. Ownership of RFOX during the RFOX IEO carries no rights express or implied. Purchases of RFOX are non-refundable.

The anticipated distribution of the RFOX tokens is as follows:

*28% Airdrop RFOX holders

*25% RFOX Ecosystem and Partners locked and airdrop

*20% Team and advisors locked and airdrop

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*10% KMD Development (airdrop over 2 years)

*8% ` Sale (unlocked)

*5% Public Sale (unlocked)

*4% ZEX Airdrop (unlocked)

3. RFOX PRICE

Purchasers in the RFOX token sale and IEO will be allocated their RFOX tokens in exchange for the soon to be published Crypto Currencies at the following rate:

* Private Sale 70,000,000 at $0.04 cents USD and 10,000,000 at $0.035 cents USD;

* Public Sale 50,000,000 at $0.05 cents USD;

* No further discounts apply

4. TIMING OF RFOX SALE

The RFOX private sale begins on the 20th March 2019, and will continue until either sold, or the end of the IEO offering.

RFOX reserves the right to change the dynamics of the tokenomics and to either add or remove tokens for sale, given adequate notice periods..

5. AFTER THE RFOX SALE & IEO

The Purchasers should have no expectation of influence over governance of the Company.

Upon the conclusion of a successful RFOX sale, the RFOX tokens will be transparently issued.

6. THE COMPANY WILL NOT PURCHASE RFOX DURING THE RFOX SALE

The Company warrants that neither it nor its shareholders will purchase RFOX during the RFOX sale. Furthermore, the Company warrants that neither it nor its shareholders will purchase RFOX from any third party during the period of the RFOX sale.

7. ALL PURCHASES OF RFOX ARE FINAL

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ALL PURCHASES RFOX ARE FINAL. PURCHASES OF RFOX ARE NON-REFUNDABLE. BY PURCHASING RFOX, THE PURCHASER ACKNOWLEDGES THAT NEITHER THE COMPANY NOR ANY OF ITS AFFILIATES, DIRECTORS OR SHAREHOLDERS ARE REQUIRED TO PROVIDE A REFUND FOR ANY REASON.

8. TAXATION OF RFOX AND TAXATION RELATED TO THE ICO

The Purchaser bears the sole responsibility to determine if the purchase of RFOX with BTC, KMD, ETH or the potential appreciation or depreciation in the value of RFOX over time has tax implications for the Purchaser in the Purchaser's home jurisdiction. By purchasing RFOX, and to the extent permitted by law, the Purchaser agrees not to hold any of the Company, its affiliates, shareholders, director, or advisors liable for any tax liability associated with or arising from the purchase of RFOX.

9. PRIVACY

The Purchasers may be contacted by email by the Company. Such emails will be informational only. The Company will not request any information from Purchasers in an email.

10. FORCE MAJEURE

The RFOX Team is not liable for failure to perform solely caused by:

unavoidable casualty,

delays in delivery of materials,

embargoes,

government orders,

acts of civil or military authorities,

acts by common carriers,

emergency conditions (including weather conditions),

security issues arising from the technology used,

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11. DISCLAIMER OF WARRANTIES

THE PURCHASER EXPRESSLY AGREES THAT THE PURCHASER IS PURCHASING RFOX AT THE PURCHASER'S SOLE RISK AND THAT RFOX IS PROVIDED ON AN "AS IS" BASIS WITHOUT WARRANTIES OF ANY KIND, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF TITLE OR IMPLIED WARRANTIES, MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. NONE OF THE RFOX TEAM WARRANTS THAT THE PROCESS FOR PURCHASING RFOX WILL BE UNINTERRUPTED OR ERROR-FREE.

12. LIMITATIONS WAIVER OF LIABILITY

THE PURCHASER ACKNOWLEDGES AND AGREES THAT, TO THE FULLEST EXTENT PERMITTED BY ANY APPLICABLE LAW, THE DISCLAIMERS OF LIABILITY CONTAINED HEREIN APPLY TO ANY AND ALL DAMAGES OR INJURY WHATSOEVER CAUSED BY OR RELATED TO (i) USE OF, OR INABILITY TO USE, RFOX OR (ii) THE RFOX TEAM UNDER ANY CAUSE OR ACTION WHATSOEVER OF ANY KIND IN ANY JURISDICTION, INCLUDING, WITHOUT LIMITATION, ACTIONS FOR BREACH OF WARRANTY, BREACH OF CONTRACT OR TORT (INCLUDING NEGLIGENCE) AND THAT NONE OF THE RFOX TEAM SHALL BE LIABLE FOR ANY INDIRECT, INCIDENTAL, SPECIAL, EXEMPLARY OR CONSEQUENTIAL DAMAGES, INCLUDING FOR LOSS OF PROFITS, GOODWILL OR DATA, IN ANY WAY WHATSOEVER ARISING OUT OF THE USE OF, OR INABILITY TO USE, OR PURCHASE OF, OR INABILITY TO PURCHASE, RFOX, OR ARISING OUT OF ANY INTERACTION WITH THE SMART CONTRACTS IMPLEMENTED IN RELATION TO RFOX. THE PURCHASER FURTHER SPECIFICALLY ACKNOWLEDGES THAT THE RFOX TEAM IS NOT LIABLE FOR THE CONDUCT OF THIRD PARTIES, INCLUDING OTHER PURCHASERS OF RFOX AND THAT THE RISK OF PURCHASING AND USING RFOX RESTS ENTIRELY WITH THE PURCHASER. TO THE EXTENT PERMISSIBLE UNDER APPLICABLE LAWS, UNDER NO CIRCUMSTANCES WILL ANY OF THE RFOX TEAM BE LIABLE TO ANY PURCHASER FOR MORE THAN THE AMOUNT THE PURCHASER HAVE PAID TO THE COMPANY FOR THE PURCHASE OF RFOX. SOME JURISDICTIONS DO NOT ALLOW THE EXCLUSION OF CERTAIN WARRANTIES OR THE LIMITATION OR EXCLUSION OF LIABILITY FOR CERTAIN TYPES OF DAMAGES. THEREFORE, SOME OF THE ABOVE LIMITATIONS IN THIS SECTION AND ELSEWHERE IN THE TERMS MAY NOT APPLY TO A PURCHASER. IN PARTICULAR, NOTHING IN THESE TERMS SHALL AFFECT THE STATUTORY RIGHTS OF ANY PURCHASER OR EXCLUDE INJURY ARISING FROM ANY WILFUL MISCONDUCT OR FRAUD OF THE RFOX TEAM.

13. COMPLETE AGREEMENT

These Terms set forth the entire understanding between the Purchaser and the Company with respect to the purchase and sale of RFOX. For facts relating to the sale and purchase, the Purchaser agrees to rely only on the Terms in determining purchase decisions and understands that the Terms govern the sale of RFOX and supersede any public statements about the RFOX token sale made by third parties or

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by the RFOX Team or individuals associated with any of the RFOX Team, past and present and during the RFOX token sale.

14. SEVERABILITY

The Purchaser and the Company agree that if any portion of these Terms is found illegal or unenforceable, in whole or in part, such provision shall, as to such jurisdiction, be ineffective solely to the extent of such determination of invalidity or unenforceable without affecting the validity or enforceable thereof in any other manner or jurisdiction and without affecting the remaining provisions of the Terms, which shall continue to be in full force and effect.

15. NO WAIVER

The failure of the Company to require or enforce strict performance by the Purchaser of any provision of these Terms or the Company's failure to exercise any right under these Terms shall not be construed as a waiver or relinquishment of the Company's right to assert or rely upon any such provision or right in that or any other instance. The express waiver by the Company of any provision, condition, or requirement of these Terms shall not constitute a waiver of any future obligation to comply with such provision, condition or requirement. Except as expressly and specifically set forth in these Terms, no representations, statements, consents, waivers, or other acts or omissions by the RFOX Team shall be deemed a modification of these Terms nor be legally binding.

16. UPDATES TO THE TERMS

The Company reserves the right, at its sole discretion, to change, modify, add, or remove portions of the Terms at any time during the sale by posting the amended Terms on the Website. Any Purchaser will be deemed to have accepted such changes by purchasing RFOX. The Terms are deemed as being a draft and are subject to change.

17. INDEMNIFICATION

To the fullest extent permitted by applicable law, you will indemnify, defend and hold harmless the RFOX Team from and against all claims, demands, actions, damages, losses, costs and expenses (including attorneys' fees) that arise from or relate to: (i) your purchase or use of RFOX; (ii) your responsibilities or obligations under these Terms; (iii) your violation of these Terms; or (iv) your violation of any rights of any other person or entity.

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18. SECURITY

You are responsible for implementing reasonable measures for securing your wallet, vault or other storage mechanism you use to receive and hold RFOX purchased from the Company, including any requisite private key(s) or other credentials necessary to access such storage mechanism(s). If your private key(s) or other access credentials are lost, you may lose access to your Tokens. The Company is not responsible for any losses, costs or expenses relating to lost access credentials.

ANNEX A

RFOX RISKS

By purchasing, owning, and using RFOX, you expressly acknowledge and assume the following risks:

1. Risk of Losing Access to RFOX Due to Loss of Private Key(s), Custodial Error or Purchaser Error

A private key, or a combination of private keys, is necessary to control and dispose of RFOX stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing RFOX will result in loss of such RFOX. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet service you use, may be able to misappropriate you RFOX. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store RFOX in, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your RFOX. Additionally, your failure to follow precisely the procedures set forth in for buying and receiving Tokens, including, for instance, if you provide the wrong address for the receiving RFOX, or provides an address that is not Komodo compatible, may result in the loss of your tokens.

2. Risks Associated with the Komodo Protocol

Because RFOX and the Crypto20 platform are based on the Komodo protocol, any malfunction, breakdown or abandonment of the Komodo protocol may have a material adverse effect on the platform or RFOX. Moreover, advances in cryptography, or technical advances such as the development of quantum computing, could present risks to the RFOX and the platform, including the utility of th eRFOX for obtaining services, by rendering ineffective the cryptographic consensus mechanism that underpins the Komodo protocol.

3. Risk of Hacking and Security Weaknesses

Hackers or other malicious groups or organizations may attempt to interfere with the platform or RFOX in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing, and spoofing. Furthermore, because the platform is

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based on open-source software, there is a risk that a third party or a member of the Company team may intentionally or unintentionally introduce weaknesses into the core infrastructure of the platform, which could negatively affect the platform andR, including the utility of RFOX for obtaining services.

4. Risks Associated with Markets forRFOX

If secondary trading of Tokens is facilitated by third party exchanges, such exchanges may be relatively new and subject to little or no regulatory oversight, making them more susceptible to fraud or manipulation. Furthermore, to the extent that third-parties do ascribe an external exchange value to RFOX (e.g., as denominated in a digital or fiat currency), such value may be extremely volatile.

5. Risk of Uninsured Losses

Unlike bank accounts or accounts at some other financial institutions, RFOX are uninsured unless you specifically obtain private insurance to insure them. Thus, in the event of loss or loss of utility value, there is no public insurer or private insurance arranged by Company, to offer recourse to you.

6. Risks Associated with Uncertain Regulations and Enforcement Actions

The regulatory status of RFOX and distributed ledger technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether regulatory agencies may apply existing regulation with respect to such technology and its applications, including the RFOX ecosystem and RFOX. It is likewise difficult to predict how or whether legislatures or regulatory agencies may implement changes to law and regulation affecting distributed ledger technology and its applications, including the ecosystem and RFOX. Regulatory actions could negatively impact the platform and RFOX in various ways, including, for purposes of illustration only, through a determination that the purchase, sale and delivery of RFOX constitutes unlawful activity or that RFOX are a regulated instrument that require registration or licensing of those instruments or some or all of the parties involved in the purchase, sale and delivery thereof. The Company may cease operations in a jurisdiction in the event that regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.

7. Risks Arising from Taxation

The tax characterization of RFOX is uncertain. You must seek your own tax advice in connection with purchasing RFOX, which may result in adverse tax consequences to you, including withholding taxes, income taxes and tax reporting requirements.

8. Risk of Competing platforms

It is possible that alternative platforms could be established that utilize the same open source code and protocol underlying the platform and attempt to facilitate services that are materially similar to the RFOX services.

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9. Risks Arising from Lack of Governance Rights

Because RFOX confer no governance rights of any kind with respect to the RFOX token or the Company, all decisions involving the Company's products or services within the ecosystem or the Company itself will be made by the Company at its sole discretion. These decisions could adversely affect the ecosystem and the utility of any RFOX you own, including their utility for obtaining services.

10. Unanticipated Risks

Cryptographic tokens such as RFOX are a new technology. In addition to the risks included in this Annex A of these Terms, there are other risks associated with your purchase, possession and use of RFOX including unanticipated risks. Such risks may further materialize as unanticipated variations or combinations of the risks discussed in this Annex A of these Terms.

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