GMT TOKEN

Bitcoin mining made simple

GMT is a bitcoin mining token secured by real computing power

v 3.0

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Glossary

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GLOSSARY

Bitcoin (BTC)

A decentralized digital currency generated by computing power networks. It can be used in many areas to make online payments instead of traditional fiat currencies.

Pool

A special server that consolidates the resources of multiple miners, who share their processing power over a network, and distributes the task of finding a block among all the connected equipment. After receiving BTC, the reward for mining is split among all participants in the pool according to their processing power.

GMT Token

A tool to identify the user and his or her right to use computing power in computer networks and applications on the gmt.io platform.

NFT

A non-fungible token used as a unit of data stored on a blockchain that certifies the uniqueness of a digital resource.

User

A person who has received certain rights to use the company's products.

Holder

A person who holds a certain number of GMT tokens in a personal wallet and has the right to hold and handle GMT tokens.

Personal account

A section on the website gmt.io and application that only an authorized user can access. A personal account gives access to the full range of GMT's utilitarian functions.

Token capacity growth

The process of erasing a portion of the token emission from circulation during the commissioning of new capacities to reduce the amount of tokens in circulation and increase the security capacity of the token.

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Introduction

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The technical complexity of mining has created a high barrier to entering the industry for non-professional participants. Buying equipment, delivery to a data center, installation, and connection can take up to several months.

Another difficulty faced by participants on the cryptocurrency mining market is the drop in the value of computing power due to the obsolescence of equipment.

Given the long years of experience and the major barriers in the cryptosphere, we decided to create GMT Token, a universal solution to the aforementioned problems.

The utilitarian nature of GMT Token is further reflected in its exchangeability for NFTs from certain collections. These NFTs can also be used to mine Bitcoin.

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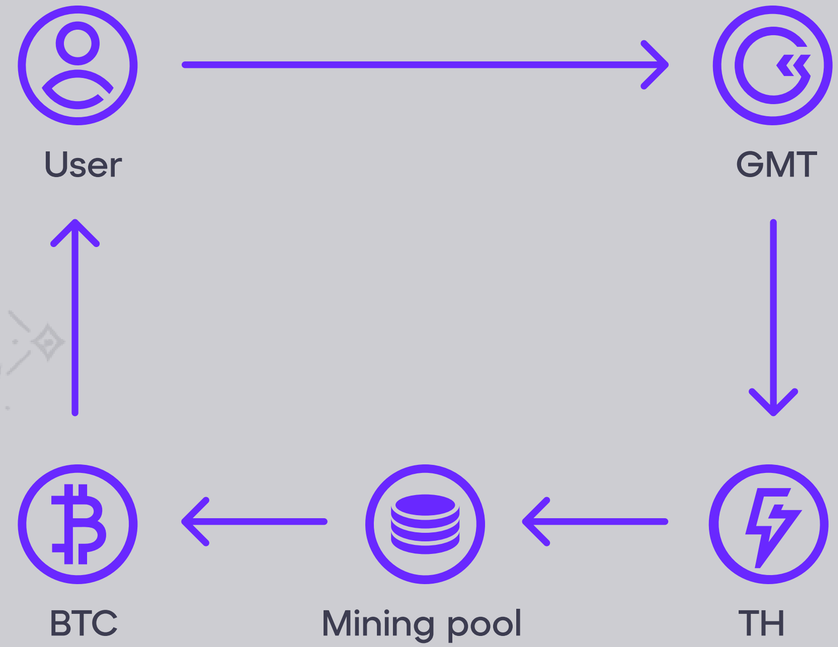
INTRODUCTION

Unlike other tokens, each GMT and NFT is backed by real, constantly growing computing power (measured in TH/s) via the SHA-256 protocol.

By purchasing a GMT token or NFT, the holder acquires the right to use a portion of the computing power of the GMT device fleet for mining.

BTC rewards for mining (if any) are transferred to the holder's wallet in proportion to the amount of tokens used for mining.

BTC rewards are not guaranteed.



*The token is a tracker to determine rights to use the computing power and provides a utilitarian value for work with the gmt.io platform.

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Quick start

Token holders don't need to bother with buying, configuring, and maintaining equipment, or search for a placement site. You can commence mining 24 hours after purchasing tokens.



Zero maintenance costs

Users don’t need to monitor the maintenance of their equipment. The GMT team independently monitors the maintenance of devices’ stable hash rate. In case several devices fail, the GMT team will use backup equipment during the repairs.



High liquidity

Unlike hardware, the token is highly liquid. It takes only a few minutes to sell the token, while it is not subject to wear and tear and requires no additional investments.



Increasing token power without investment

The commissioning of new equipment increases the computing power of each token, and with it mining rewards.

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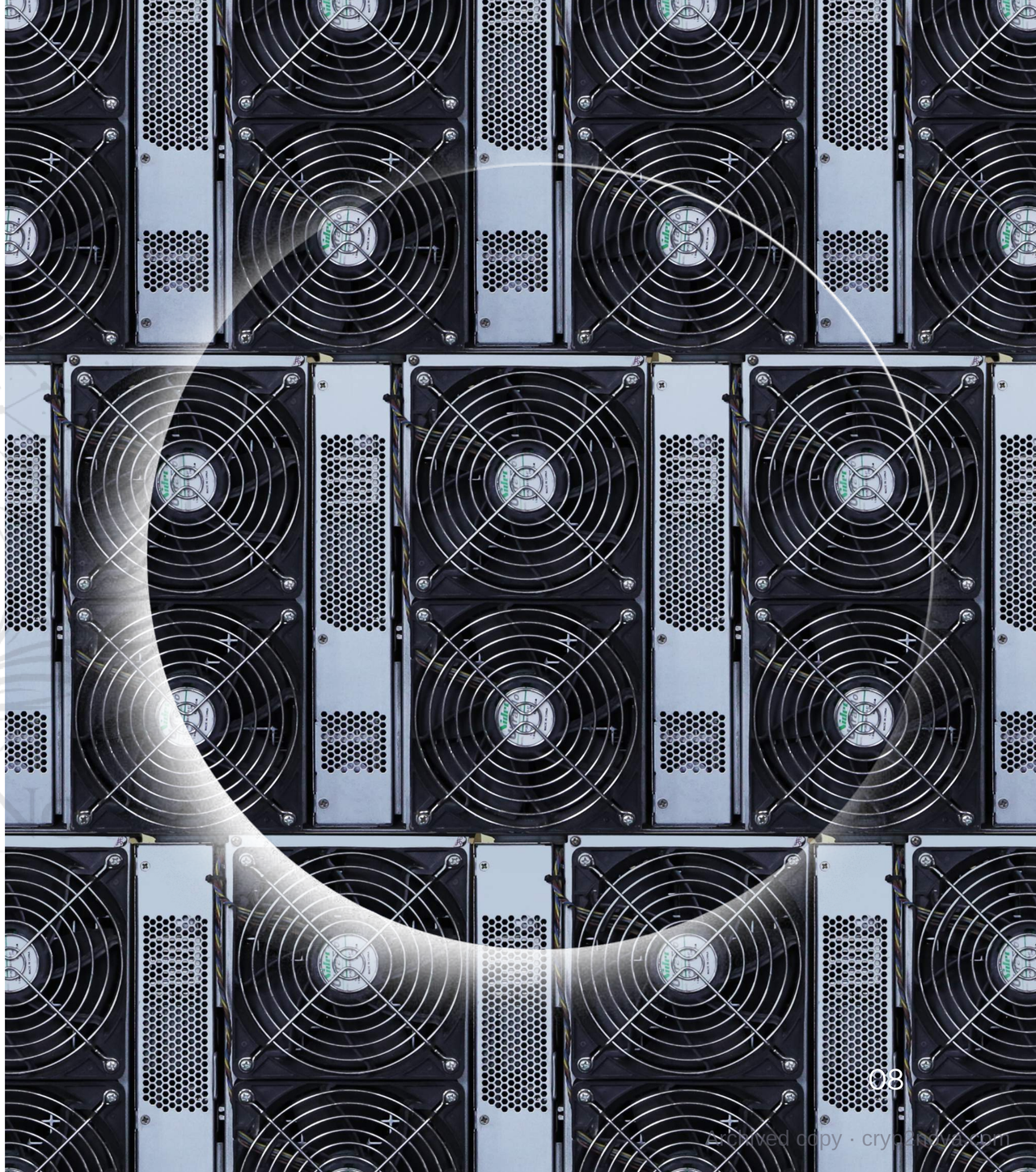
GMT is a professional mining company.

The company spends most of its profits on the construction of infrastructure and the increase of mining capacities.

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GMT provides services for the placement of a customer's mining equipment on the basis of the created infrastructure, and also maintains its own mining facilities.

The management of GMT's large-scale infrastructure is ensured by the creation of the company's own ecosystem, including the complete range of skills necessary to provide for high-level project implementation in the cryptosphere.



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GMT infrastructure



Construction
and maintenance
of device fleets
and high-voltage
infrastructure



Purchase and global
logistics
of equipment



Equipment setup,
service maintenance,
and equipment repair



Development of system
monitoring software
for equipment



Integration with pool
for BTC mining



Strict compliance of
the company's activities
with the requirements
of applicable local law



Service and legal
support for customers

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GMT joined the Bitcoin Mining Council (BMC) on November 17, 2021 as the 30th permanent member of the international open forum.

GMT is actively committed to green manufacturing and minimizing the environmental impact of mining.

At the moment, the company receives a portion of the electricity used to operate data centers from renewable energy sources. In the future, we aim to become fully sustainable energy consumers and minimize our carbon footprint.





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Token Basis

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TOKEN BASIS

GMT tokens are issued via a smart contract on the Ethereum (ETH) and Binance Smart Chain (BSC) blockchain platforms.

Each user's personal account at account.gmt.io implements a blockchain bridge mechanism that allows the user to exchange tokens on one network for tokens on another. Our company charges a fee for exchange operations on GMT to cover the costs incurred for the network transactions to transfer the tokens.

The initial issue was 100,000,000 tokens on the Ethereum blockchain platform, secured by 100,000 TH/s of computing power (on the SHA-256 protocol).

The company regularly introduces additional capacities and carries out additional GMT Token emissions.



Smart contract number
0x7Ddc52c4De30e94Be3A6A0A2b259b2850f421989

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TOKEN BASIS

Fleet of devices and total security power

The token website gmt.io shows all the updated data about the number of tokens in circulation, as well as information about the fleet of devices in operation.

Online access to the pool widget guarantees up-to-date information on total computing power in real time.

Model	Total Power, TH	Energy efficiency, W/TH
1166 pro	43,000	42
s19	92,340	33.8
s19pro	20,020	33
m20s	277,384	48
m21s	275,352	60
1126 pro	26,996	48.2
m30s	8,640	39
m31s	34,475	42
m32s	15,950	58
	794,157	49.65583

Data as of December 13, 2022

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Token Power Growth

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TOKEN POWER GROWTH

Every time we commission new equipment, we issue new tokens. The number of tokens issued is not proportional to the equipment capacity, but is 20% lower.

This allows us to redistribute the free computing power among all the tokens in circulation, ensuring that the power of each token grows. This process can increase mining rewards.

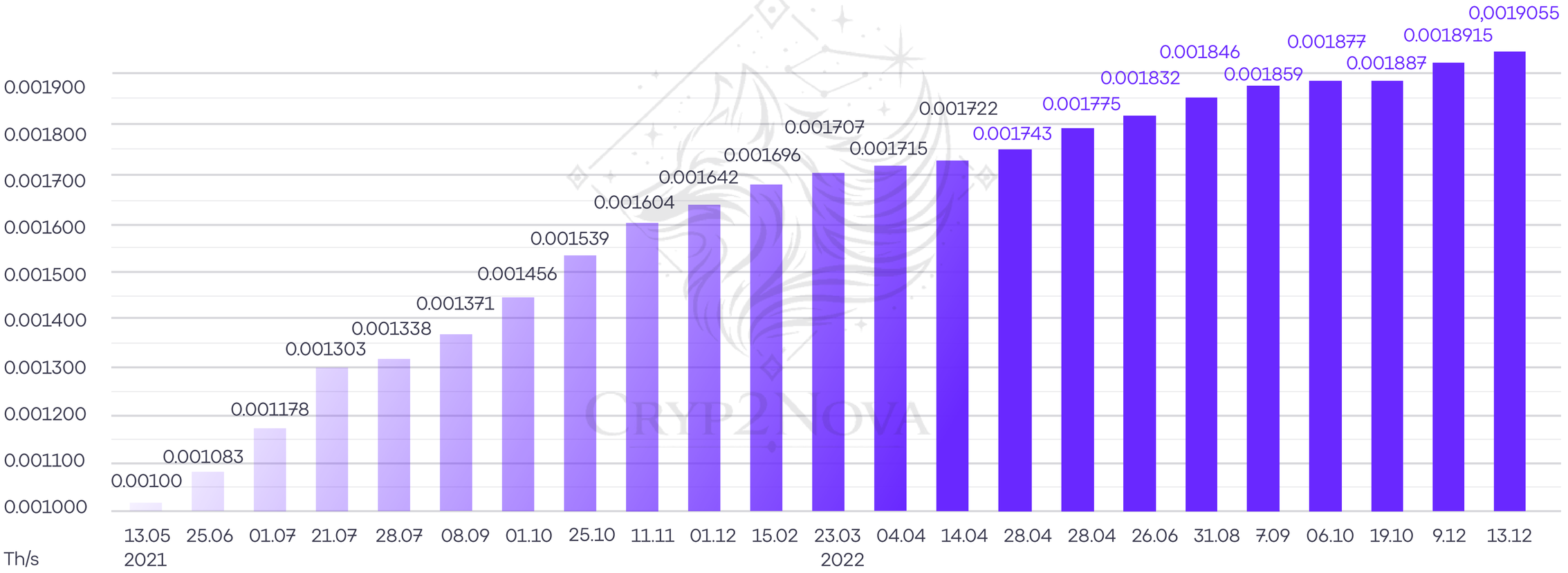
The power of the token grows without additional investments.

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TOKEN POWER GROWTH

Computing power of 1 GMT



Data as of December 13, 2022

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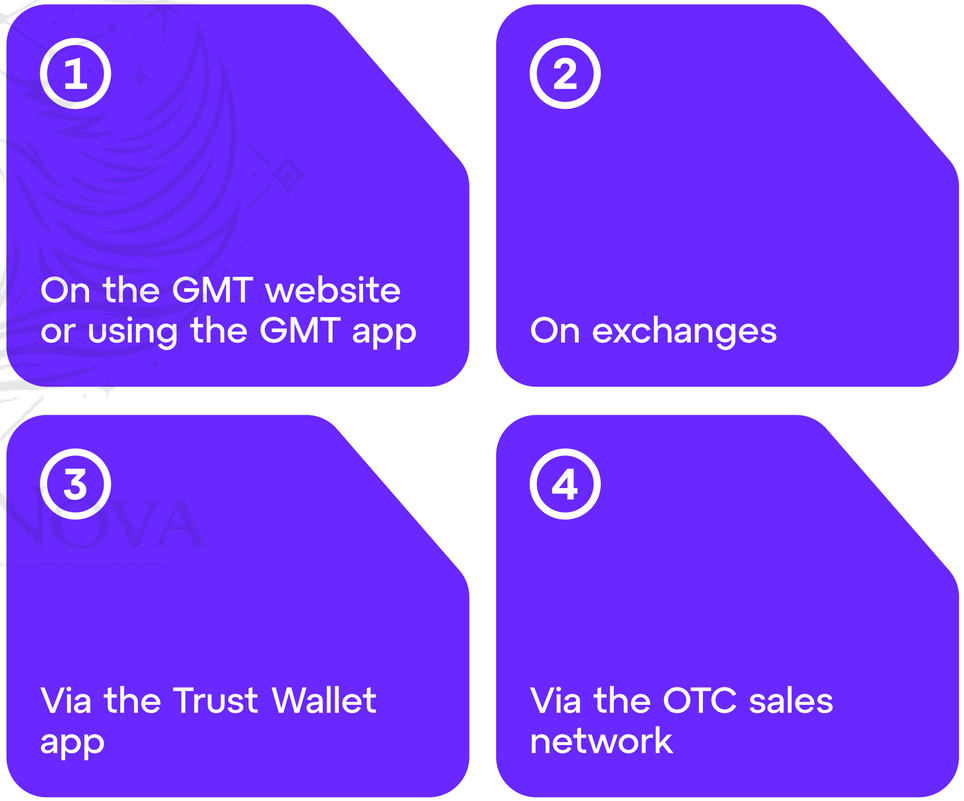
Token Purchase

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TOKEN PURCHASE

Ways to buy a token

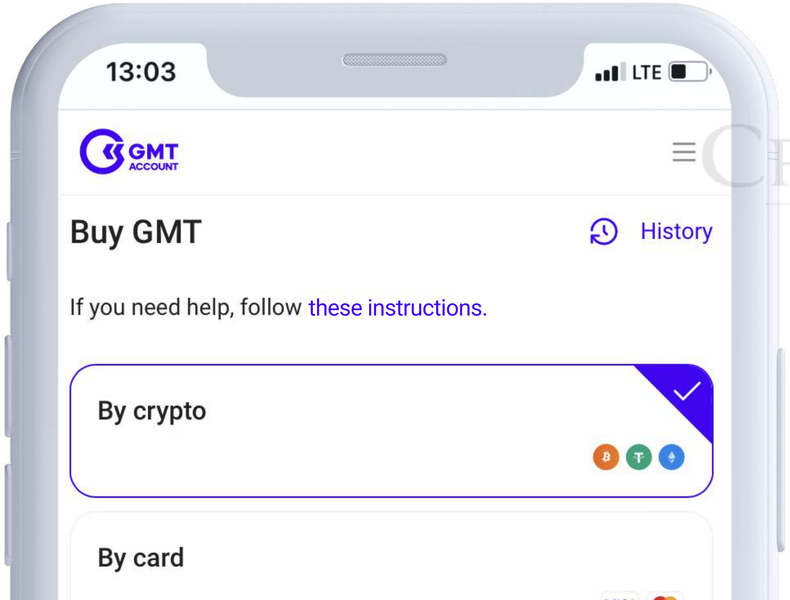
In order to buy GMT, a user needs to have an ERC-20 or BEP-20 address where the purchased tokens will be transferred to.



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① On the GMT website or using the GMT app

A user can buy GMT via a personal account account.gmt.io or via the app either using BTC/ETH/USDT (ERC-20 and TRC-20), bank cards, or by bank transfer.*



The company does not influence the price of GMT Token. However, in order to eliminate the possibility of speculation and arbitrage concerning the price of GMT Token, the company may occasionally sell GMT tokens at a higher value than its market price.

Token purchase is available only to verified users who have completed the KYC process and is available in the following ways.

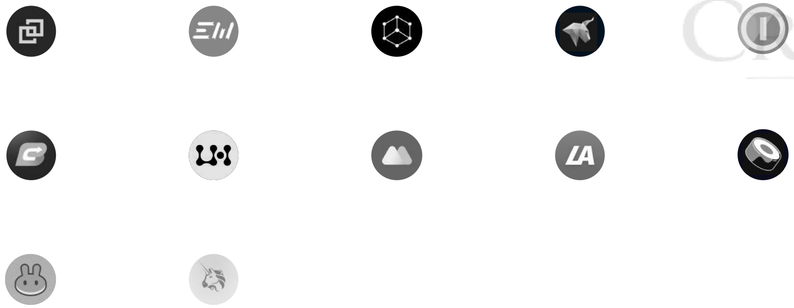
*Token purchase transactions using bank cards or bank transfers are carried out by project partners ADVcash and Simplex.

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② On exchanges

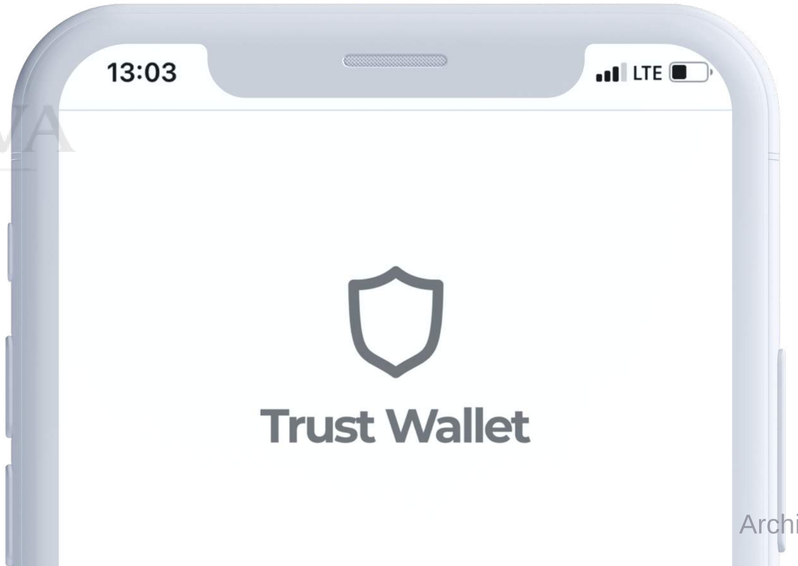
The token is traded on centralized and decentralized exchanges (DEX and CEX). The list of exchanges where the token is present is indicated on the website gmt.io.

Token price is determined by exchange quotes. The average market value and trading volume of the token is displayed on CoinMarketCap and CoinGecko.



③ Via the Trust Wallet app

The token is available for purchase on the Trust Wallet app. To buy it, a user needs to download the application at trustwallet.com. The price of the token is determined by exchange quotes.



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④ Via the OTC sales network

The company is developing its own OTC sales network, where each representative is part of the global GMT team.

The token can be sold using the "crypto-to-crypto" scheme, whereby a representative creates a personal link to the customer on the website gmt.io.

Token purchase is available only to verified users who have completed the KYC process.

Detailed information about GMT's representatives can be found on the website gmt.io.

All token transactions, including the amount of tokens stored in holders' crypto wallets, are listed on the websites of the blockchain explorers:

Etherscan

BscScan
A product of Etherscan

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GMT Mining Mechanism

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Each holder of GMT Token or an NFT can channel the computing power certified by the token or NFT to mine Bitcoin and receive BTC rewards to their wallet.

Bitcoin mining parameters sometimes change, and this affects the efficiency of the mining itself. The GMT team guarantees the directing of a holder's token computing power to the BTC mining pool in full, but cannot influence external mining factors, such as the complexity of the network, which determines the very availability and daily amount of mining rewards, as well as the market price of Bitcoin.

The amount of BTC rewards is calculated for a GMT token holder effective from 0:00 GMT the day after the user's account is verified on the website.



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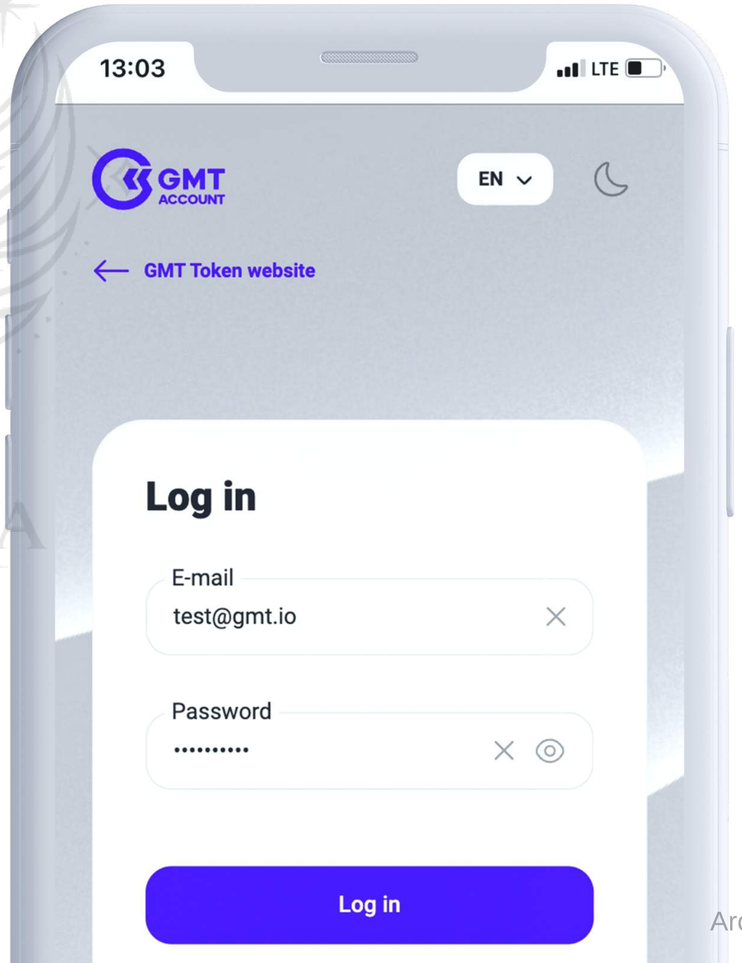
To start mining, a holder needs to:

1. Create a personal account at gmt.io.

2. Enter the wallet address (ERC-20 and BEP-20 standards) under the personal account at account.gmt.io, where the GMT tokens are stored, and specify the BTC address where the mining rewards will be transferred to.

   After that, both wallets will automatically be linked within the user's personal account. This is necessary to determine the correct calculation of the amount and allocation of BTCs from the pool to the GMT holder, as well as to prevent the unfair use of other users' addresses taken from public sources.

3. Complete the KYC process.



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Accrual mechanism for mining rewards

The minimum amount of BTC for distribution is 0.00001 BTC (1,000 Satoshi). An amount less than 0.00001 BTC per day will be accumulated on a holder's balance until the minimum amount for transferring distributed BTC is reached.

The formula for calculating daily accruals is based on the size of the initial security power (1 GMT = 0.001 TH). In the future, as the total number of tokens increases, the power of each token will grow.

In calculating the distribution data, we use the method of rounding fractional numbers down to the nearest integer for each operation. The daily accrual amount for 1 TH is calculated using the following formula:

$$MR = PR - (C1+C2+C3+C4)$$

*The accrual is awarded only if MR>0

MR – amount of BTC accrued to the token holder at a rate of 1 TH a day.

PR – amount of BTC accrued by the pool at a rate of 1 TH a day.

C1 – power costs per 1 TH a day.

C2 – service and infrastructure costs at a rate of 1 TH a day.

C3 – contribution to the insurance pool calculated at 2% of the pool accrual amount at a rate of 1 TH a day.

C4 – management cost calculated at 8% of the pool accrual amount at a rate of 1 TH a day.

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MR (Mining Reward)

The actual amount of BTC distributed once a day via FPPS. An important factor is that the actual distribution of mining rewards is conducted directly from the respective pool via which the power is channeled to the wallet of the token holder. Such a mechanism ensures maximum transparency for token holders.

PR (Pool Reward)

The amount of BTC accrued daily by the pool for 1 TH via FPPS. PR is a dynamic value, and can change according to BTC network settings. Calculated parameters for PR are always up to date on the pool's website.



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C1 (Electricity Costs)

This rate is one of the most important markers of mining economic efficiency. During the initial token issuance, the average energy efficiency of devices was 60W/TH. i.e., it takes 60W of energy an hour to enable operation of 1 TH.

*In the future, as we commission more energy-efficient equipment, overall energy efficiency will increase. As of December 1, 2021, energy efficiency was 50.97 W/TH.

By adding these values (60W * 24 hours = 1440W), **we get 1440W or 1.44 kW a day for the operation of 1 TH.**

The cost of electricity is variable and subject to various factors. For calculations, we will always take the average electricity cost of the project for the billing period. This will range from $0.045 to 0.07 per 1 kWh.

Knowing the volume of electricity consumption and its price, we can calculate the cost of electricity consumed by 1 TH per day:

1.44 kW * $0.045 = $0.0648 per day

Since the electricity is paid in USD and accruals from the pool are made in BTC, we will recalculate the cost of electricity daily at the BTC rate at the time of payment.

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C2 (Service Costs)

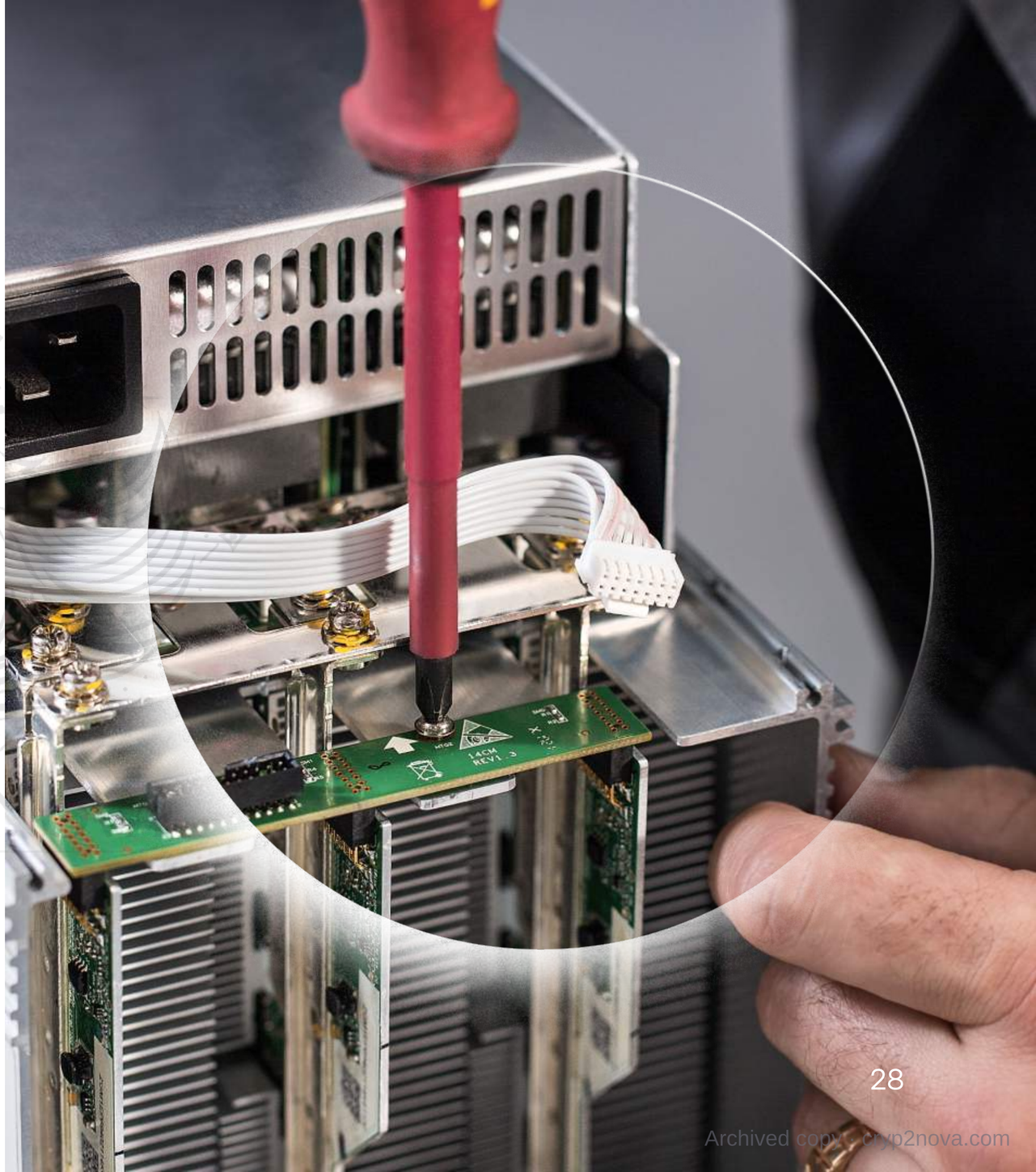
The UPTIME of our devices is 99.5%. This high uptime is achieved due to the timely service and round-the-clock monitoring by our on-site technical support engineers.

Service maintenance

Service is a calculated value. Based on statistics from past years, service charges for 1 TH per day is $0.0089.

As with electricity, we will calculate the cost of service daily at the BTC rate at the time of payment.

The monthly cost of maintenance is calculated and approved for a period based on the results of an internal audit.



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C3 (Insurance Costs)

The volatility of BTC always carries risks of mining unprofitability, i.e., when the cost of consumed electricity is higher than the value of the rewards received.

Daily insurance contributions are received and stored in dedicated BTC wallets. A portion of the contributions will be kept in a USDT wallet to hedge against market volatility. Depending on the market situation, we will transfer funds between these two wallets in order to maintain the optimal balance of the insurance fund. Information about insurance wallets and the total amount of the insurance fund is available on the token website in real time.

A situation in which MR<0 may arise during an extreme and prolonged drop in BTC price, when the cost of consumed electricity will be higher than the rewards received in BTC.

In our model, we have foreseen such low profit situations and created an insurance fund, where we contribute 2% of all accruals from the pool.

The insurance fund is made to cover any negative difference in the cost of electricity in the event of an extremely low drop in the BTC rate and other force majeure situations.

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To avoid equipment shutdown and continue to distribute BTCs, we have developed the following response protocol:

1. In the event of a sharp drop in BTC, we will stop making contributions to the insurance fund (C3), and redirect funds to cover expenses (C1).
2. If insurance premiums do not cover electricity costs, we will send management cost payments (C4) to cover costs (C1).
3. If insurance premiums and management costs (C4) do not cover electricity costs (C1) we will implement the insurance fund.

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C4 (Management Costs)

Includes all the costs of maintaining GMT management. C4 is up to 8% of the amount of accruals from the pool for 1 TH a day.

Management costs – are the costs for IT development, management, and legal support of the token. Amounts in excess of actual management costs will be reinvested to purchase new equipment and increase the total number of tokens.



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The calculation of accruals from the pool is published daily on the website gmt.io in the form of a pivot table calculating Satoshis for 1,000 GMTs.

Date	IP distributed to 1,000 GMT	PP accrued from the pool	C1 electricity costs	C2 service costs	C3 insurance costs	C4 management costs
14.09.22	187	759	490	82	0	0
13.09.22	239	762	448	75	0	0
12.09.22	227	758	455	76	0	0
11.09.22	224	761	460	77	0	0
10.09.22	222	766	466	78	0	0
09.09.22	151	766	529	86	0	0

As of September 14, 2022

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Pool Integration

Every day at 00:00 GMT, the GMT platform requests data from the pool on the number of bitcoins generated by miners via our fleet of devices. The GMT algorithm then calculates the amount of mining rewards to be distributed to token holders.

We denote the amount of BTC transactions for the previous day using the letter V.

Accrual Order Calculation

It should be noted that due to the commission, the minimum transaction amount in BTC is 0.00001 BTC. All transactions are made without transaction fees (transaction fees are covered by GMT funds).

We denote the minimum amount of a transaction in BTC using the letter M.

Having received the V value from the pool, we obtain information about all GMT holders, their wallets, and the number of tokens from the smart contract.

```
[{
    address: “link”,        // Etherium/
    BSC address
    amount: 2.53456548993   // GMT amount
}, …]
```

Next, we supplement the GMT platform database with information about:

- Number and invoice of bitcoin (BTC) addresses
- Amount of undistributed cryptocurrencies*

* Distributed cryptocurrencies cannot appear in a user's personal account if the account balance is less than 0.00001 BTC (Sum(MR) < M).

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Next, we combine the data obtained from the smart contract with the platform database. The array elements are identified on the Ethereum wallet address.

```
Array = [{
   address: “link”,       // Eth/Bsc
   address
   count: 2.53456548993, // GMT amount
   btcAddress: “link”,   // BTCaddress
   prevAmount: 0         //  undistributed
   cryptocurrencies
},{
   address: “link”,
   count: 6.65392758744,
   btcAddress: “link”,
   prevAmount: 0
}, …]
```

Next, we calculate the amount of undistributed cryptocurrencies for each user using the formula:

```
Value[i]=Array[i].prevAmount+
Array[i].count * IP
```

If the amount of distributed cryptocurrencies is more than the minimum amount (Value[(i])>M), then we send this amount to the user's wallet.

If the reward amount is less than the minimum amount (Value[i]<M), we save this value to our database (as Array[(i]).prevAmount) until the next cryptocurrency distribution. The user can get the reward in cryptocurrency after having accumulated 0.00001 BTC on their account balance.

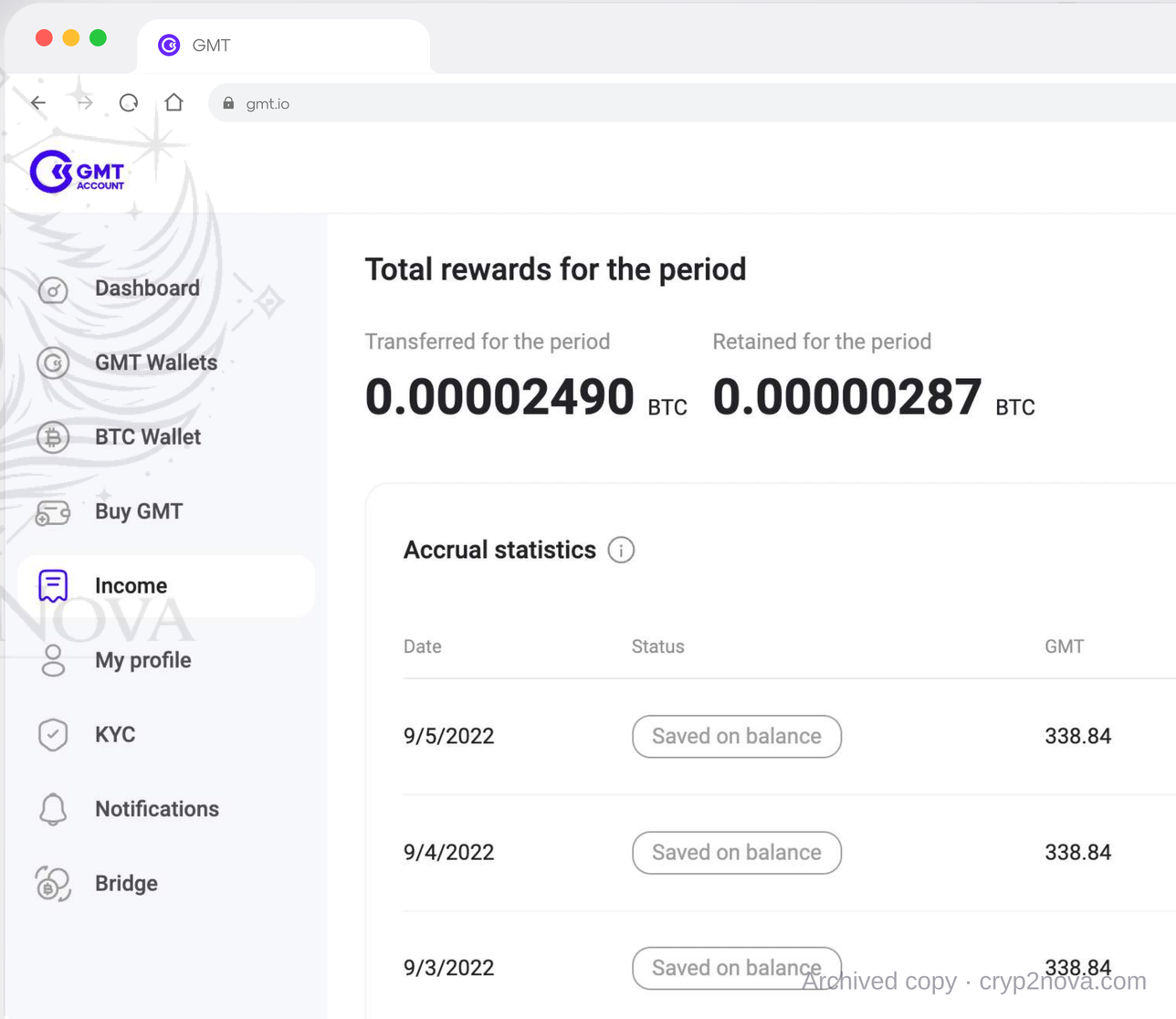
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GMT MINING MECHANISM

After completing these steps, we will have an array for the distribution of cryptocurrencies:

```
[{
   btcAddress: "link,"  // BTC address
   value: 0             // distributed
   balance
},{
   btcAddress: "link"
   value: 0
}, …
{
   btcAddress: "link,"
   value: 0.0000000065
}]
```

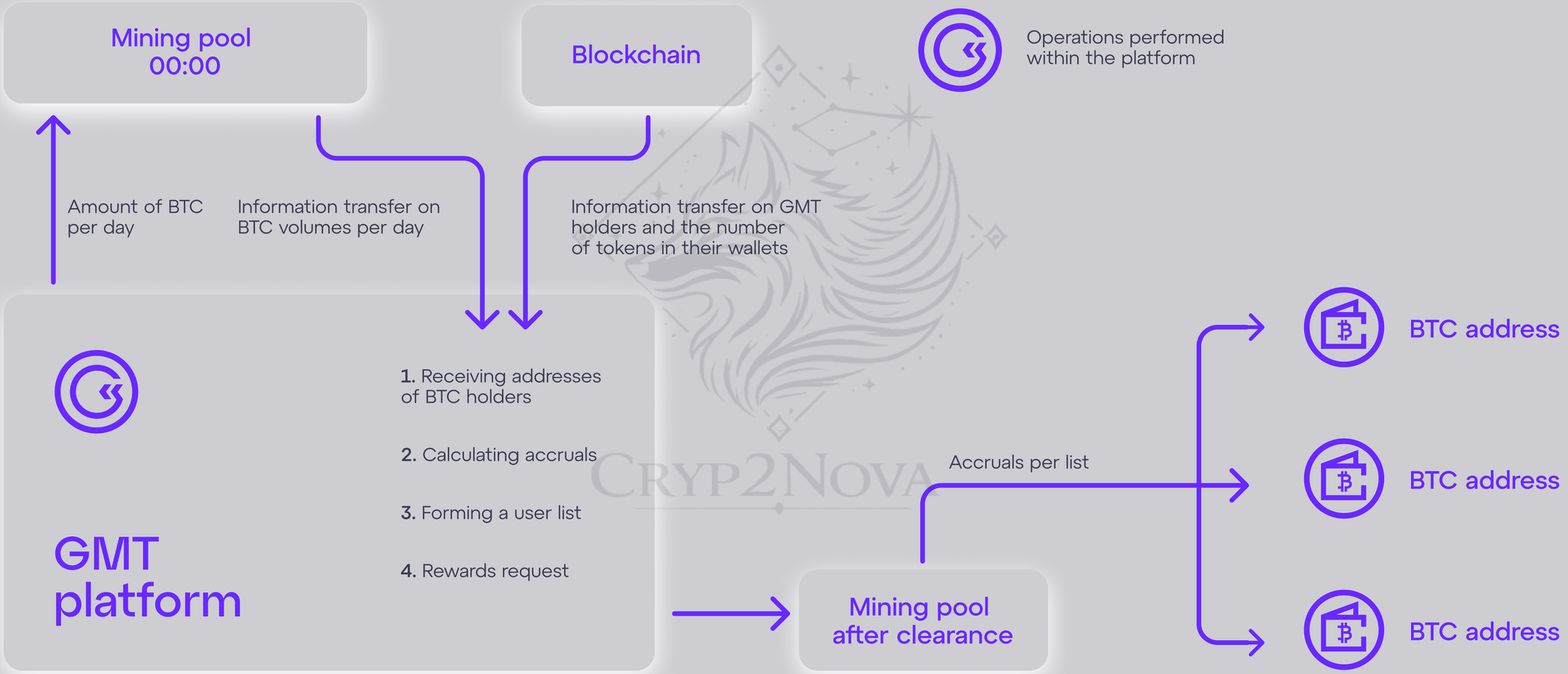
This data is then sent to the pool for the accrual of cryptocurrencies.



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GMT MINING MECHANISM



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Tokenomics

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GMT Token is issued on the ERC-20 and BEP-20 standards.

Additional tokens are issued to the team's wallet:

0x46a5bb65144d22f31b381ad60a9d31ad599188f3

After that, the tokens are distributed among the team's wallets for sale:

0x46a5bb65144d22f31b381ad60a9d31ad599188f3
0x1642EEB7d6980bf5043b35cf7310d56E799defEd

88.6% of the total number of ERC-20 tokens

ERC-20

373,397,699 GMT



11.4% of the total number of BEP-20 tokens

BEP-20

39,261,199 GMT



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As of December 13, 2022

All data on the number of tokens in circulation and their computing power change dynamically due to additional emissions and is displayed on the website gmt.io, as well as on the websites of the blockchain explorers: etherscan.io and bscscan.com

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Token Ecosystem

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GMT Token is a utility token embedded in the GMT ecosystem

that authorizes a holder to interact with the GMT platform and use GMT's services to the extent and subject to the conditions set forth in the company's regulations.



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How can GMT tokens be used?

1

As a means of payment to acquire the rights to use the computing power of the GMT ecosystem for BTC mining.

Each token is backed by the real computing power of the GMT device fleet. Token holders have the right to use the GMT platform to direct the token's computing power for bitcoin mining and receive BTC rewards directly from the pool to which their power is routed.



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② **As a down payment (placement fee) for placing equipment among GMT's device fleet.**

The cost of placement is calculated based upon 100 GMT per 1 kW of power consumption.

The placement fee may be adjusted up or down depending on the market price of the token. The placement fee is a mandatory payment and cannot be settled in any other way than with GMT Token.

For example: The cost for placing 1 S19j Pro 104 TH/s will be:

3,068 kW * 100 GMT = 306.8 GMT

③ **As a means of payment for renting equipment.**

Payment is made at the current GMT rate converted into USD. When paying with GMT Token, the user receives a 5% discount from the company's current tariffs.

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④

As a means of payment for mining equipment transferred to the GMT device fleet.

As an alternative to the service of placing equipment among GMT's device fleet, equipment owners can transfer it to the company and receive a similar equivalent of computing power in the form of GMT tokens in return. A portion of the tokens are withdrawn from circulation, and the freed capacity of the transferred equipment is redistributed among all the tokens in circulation, increasing their collective security power.

The benefit of transferring equipment over traditional placement in a mining hotel means that the computing power of the tokens grows as additional capacity is commissioned.

As a rule, the market price of tokens distributed is several times higher than the value of equipment transferred, but the GMT team does not guarantee the token-to-equipment price ratio because the token value is regulated by market mechanisms and is not determined by the GMT team. The user has no right to make any claims based on a sharp drop in the exchange value of the token.

All the latest information about the tariffs and terms for the exchange of equipment for GMT tokens is published on the website gmt.io.

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5

As a means of payment for service maintenance of equipment at GMT service centers.

Payments are calculated in USDT and paid in GMT at the exchange rate at the time of payment. When paying with GMT tokens, the user receives a 5% discount from the company's current tariffs.

6

As a means of payment for purchasing mining equipment for further placement among GMT's device fleet.

Equipment purchased using GMT Token is hosted among the device fleet without a down payment. It can also be exchanged for GMT tokens at the time of placement.



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7 **As a means of payment for buying branded merchandise at shop.gmt.io.**

Only token holders have the exclusive right to purchase merchandise on the company's website. No other payment methods for merchandise are provided.

8 **As remuneration to token holders for participating in GMT marketing events,** where users can earn tokens by completing certain tasks or participating in competitions.

9 **As an exchange medium for NFT tokens.** GMT tokens can be exchanged for NFT tokens from specific collections.



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Roadmap

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In addition to the purchase of the company's own equipment, the GMT team plans to increase the scope of attracting third-party capacity by exchanging it for tokens. By 2024, the amount of attracted third-party capacity should reach at least 40% of the total amount of equipment commissioned.



The company's long-term strategic objective is to reach 20% of the global hash rate volume on the SHA-256 protocol to ensure the security power of GMT Token.

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ROADMAP

We plan to introduce the following innovations with the aim of developing the token's capabilities and scaling the project:

1. Create our own BTC mining pool.
2. Introduce an option to choose a pool for BTC mining where you can direct your computing power.
3. Introduce an option to choose cryptocurrencies for mining on the SHA-256 protocol.
4. Use the token to provide volume in the liquidity pool.

In the process of implementing our goals, we plan to achieve the following milestones:

1. Get listed on the top 30 cryptocurrency exchanges, including the Binance cryptocurrency exchange.
2. Reach 45 W/TH average energy efficiency.
3. Achieve 20% of the world's mining capacity.
4. Bring the number of tokens in circulation to ~~7~~,000,000,000 GMT.

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Appendix

10

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Legal aspects of acquiring GMT tokens

PURCHASING GMT TOKENS, AS WELL AS ACQUIRING NFTS, MAY BE SUBJECT TO RISKS. PLEASE READ THE RISK WARNING STATEMENT BELOW. IF YOU DO NOT AGREE WITH THE RISK WARNING STATEMENT AND/OR IF YOU ARE NOT WILLING TO ACCEPT ALL AND/OR PART OF THE RISKS DESCRIBED BELOW, YOU SHOULD NOT PURCHASE GMT TOKENS AND/OR NFTS. PURCHASING GMT TOKENS AND/OR NFTS MEANS THAT YOU HAVE READ THE RISK WARNING STATEMENT, UNDERSTOOD THE RISK WARNING STATEMENT, AND ARE WILLING TO ASSUME THE RISKS DESCRIBED IN THE RISK WARNING STATEMENT. THE RISK WARNING STATEMENT IS AN INTEGRAL PART OF THE WHITE PAPER.

This Risk Warning Statement has been published on the website gmt.io. The purpose of this Risk Warning Statement is to provide prospective purchasers with the information on the Company's project to allow the prospective purchasers to make their own decision as to whether or not they wish to proceed to purchase GMT Token and/or NFTs. This document does not constitute an offer or invitation, or any other sale or purchase of shares, securities, or any of the assets of the Company.

This document has not been reviewed, verified, approved or authorized by any regulatory or supervisory authority. The following content provided is for informational purposes related to our approach of providing a solution based on blockchain technology. The following information may not be comprehensive and does not imply any elements of a contractual relationship. This document does not constitute the provision of investment or professional advisory services.

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The Company does not guarantee, and accepts no legal liability whatsoever arising from or connected to, the accuracy, reliability, or completeness of any material contained in this document. It is the responsibility of prospective purchasers of GMT tokens and/or NFTs to undertake their own due diligence.

The publication of this document and the offering of GMT tokens and/or NFTs may be restricted in certain jurisdictions. It is the responsibility of any person in possession of this document and any persons wishing to purchase GMT tokens, and/or NFTs, (pursuant to the terms) to inform themselves of, and to observe, any and all laws and regulations that may be applicable to them.

GMT tokens (NFTs) are not intended to constitute securities in any jurisdiction. This document does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer to purchase any GMT tokens and/or NFTs, nor shall it or any part of it, nor the fact of its presentation form the basis of, or be relied upon in connection with any contract or investment decision.

This document does not constitute an offer or solicitation to anyone in any jurisdiction in which such offer or solicitation is not lawful, or in which the person making such offer or solicitation is not qualified to do so. This document does not constitute a prospectus or offer document in any form and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction. The Company's token holders will not receive any form of dividend or any other revenue right. Nor will the purchasers participate in a profit-sharing scheme or the profits of the Company.

Prospective purchasers should inform themselves as to the legal requirements and consequences of purchasing, holding, and disposing of GMT tokens and/or NFTs and any applicable exchange control regulations and taxes in the countries of their respective citizenship, residence and/or domicile.

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Prospective purchasers are wholly responsible for ensuring that all aspects of this document and the terms are acceptable to them. The purchase of GMT tokens and/or NFTs may involve special risks that could lead to a loss of all or a substantial portion of the purchase amount. The purchase of GMT tokens and/or NFTs is considered speculative in nature and it involves a high degree of risk. The Company does not represent, warrant, undertake, or assure that the GMT tokens and/or NFTs are defect/virus free or will meet any specific requirements of a prospective purchaser. The Prospective Purchaser should only purchase GMT tokens and/or NFTs if the Purchaser can afford a complete loss. Unless the Prospective Purchaser fully understands and accepts the nature and the potential risks inherent in the purchase of GMT tokens and/or NFTs, the Purchaser should not make the purchase.

GMT tokens and/or NFTs do not have any rights, uses, purpose, attributes, functionalities, or features, express or implied, outside the GMT Platform. The purchase of GMT tokens and/or NFTs does not guarantee that the GMT Token and/or NFT holder will receive any income associated with holding, using, or disposing of GMT tokens and/or NFTs.

The Company makes no representations or warranties, express or implied, including, without limitation, any warranties of title or implied warranties of merchantability or fitness for a particular purpose with respect to the GMT tokens and/or NFTs and/or the GMT Platform or their utility, or the ability of anyone to receive, purchase, or use GMT tokens and/or NFTs. Without limiting the foregoing, the Company does not represent or warrant that the process of purchasing and/or receiving GMT tokens will be uninterrupted or error-free, or that GMT tokens are reliable and error-free. As a result, the Purchaser of GMT tokens acknowledges and understands that the Purchaser may never receive GMT tokens. The Purchaser shall provide an accurate digital wallet address to the Company for receipt of any GMT tokens distributed to the Purchaser.

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The receipt of GMT tokens: (a) does not provide the purchaser with rights of any form with respect to the Company or its revenues or assets, including, but not limited to, any voting, generation, distribution, redemption, liquidation, proprietary (including all forms of intellectual property), or other financial or legal; (b) is not a loan to the Company; and (c) does not provide the Purchaser with any ownership or other interest in the Company.

The Company retains all current and future right, title and interest in all of Company's intellectual property, including, without limitation, inventions, ideas, concepts, code, discoveries, processes, marks, methods, software, compositions, formulae, techniques, information and data, whether or not patentable, copyrightable or protectable in trademark, and any trademarks, copyright or patents based thereon. The Purchaser of GMT tokens may not use any of the Company's intellectual property for any reason without the Company's prior written consent.

The Purchaser of GMT tokens shall make the best effort to implement reasonable and appropriate measures designed to secure access to: (i) any device associated with the Purchaser and utilized in connection with the Purchaser's receipt of the GMT tokens; (ii) private keys to the Purchaser's wallet or account; and (iii) any other username, passwords, or other login or identifying credentials. In the event that the Purchaser is no longer in possession of the Purchaser's private keys or any device associated with the Purchaser's account or is not able to provide the Purchaser's login or identifying credentials, the Purchaser may lose all of the Purchaser's GMT tokens and/or access to the Purchaser's account. The Company is under no obligation to recover any GMT tokens and the Purchaser acknowledges, understands, and agrees that all receipts of GMT tokens are non-refundable and the Purchaser will not receive any money or other compensation for any GMT tokens received.

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Upon the Company's request, the Purchaser will immediately provide to the Company any information and documentation that Company, in its sole discretion, deems necessary or appropriate to comply with any laws, regulations, rules, promulgations, actions, announcements or agreements, including without limitation judicial or arbitral process. Such documents include, but are not limited to, passport, driver's license, utility bills, photographs of associated individuals, government identification cards, or sworn statements. The Purchaser consents to the Company disclosing such information and documentation in order to comply with applicable laws, regulations, rules, promulgations, actions, announcements, judicial or arbitral process or agreements. The Purchaser acknowledges that the Company may refuse to distribute GMT tokens to the Purchaser until such requested information is provided or for any other reason.

The Purchaser acknowledges, understands, and agrees that: (a) the receipt of GMT tokens may have tax consequences for the Purchaser; (b) the Purchaser is solely responsible for Purchaser's compliance with Purchaser's tax obligations; and (c) the Company bears no liability or responsibility with respect to any tax consequences to the Purchaser.

The Purchaser expressly acknowledges, understands and agrees that the Purchaser is receiving GMT tokens at the Purchaser's sole risk and that the GMT tokens are each provided, used and acquired on an "AS IS" and on an "AS AVAILABLE" basis without representations, warranties, promises or guarantees whatsoever of any kind by the Company and the Purchaser shall rely on its own examination and investigation thereof. The Purchaser understands that the receipt of GMT tokens carries the many typical risks of participating in any project associated with blockchain technologies as well as risks specific to the Protocol. It is understood that the Protocol and GMT tokens are software under development, and that the Purchaser is willing to receive GMT tokens on an "AS IS" and on an "AS AVAILABLE" basis.

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No Representation or Warranty.
(A) THE COMPANY DOES NOT MAKE AND EXPRESSLY DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESS, IMPLIED OR STATUTORY;
(B) WITH RESPECT TO GMT TOKEN, THE COMPANY SPECIFICALLY DOES NOT REPRESENT OR WARRANT AND EXPRESSLY DISCLAIMS ANY REPRESENTATION OR WARRANTY, EXPRESS, IMPLIED OR STATUTORY, INCLUDING WITHOUT LIMITATION, ANY REPRESENTATIONS OR WARRANTIES OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, USAGE, SUITABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, OR AS TO THE WORKMANSHIP OR TECHNICAL CODING THEREOF, OR THE ABSENCE OF ANY DEFECTS THEREIN, WHETHER LATENT OR PATENT.

The Purchaser has carefully reviewed, acknowledges, understands, and assumes the following risks, as well as all other risks associated with the GMT tokens (including those not discussed herein), all of which could render the GMT tokens worthless or of little value.

GMT TOKEN MAY HAVE NO VALUE. THE PURCHASER MAY LOSE (MAY NOT RECEIVE) ALL AMOUNTS THE PURCHASER IS EXPECTING OR HAS EXPECTED TO EARN/GAIN FROM RECEIPT OF GMT TOKENS.

GMT tokens have no rights, uses, purpose, attributes, functionalities or features, express or implied, outside the GMT Platform. The Purchaser should not receive GMT tokens in reliance on the GMT Platform because GMT tokens may not be usable on the GMT Platform and do not entitle the Purchaser to anything with respect to the GMT Platform.

The Purchaser may be unable to sell or otherwise transact in GMT tokens at any time: (a) GMT tokens may have no value; (b) there is no guarantee or representation of liquidity for the GMT tokens; and (c) Company is not and shall not be responsible for or liable for the market value of GMT tokens, the transferability and/or liquidity of GMT Token and/or the availability of any market for GMT tokens through third parties or otherwise.

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GMT tokens received by the Purchaser may be held by the Purchaser in the Purchaser's digital wallet or vault, which requires a private key, or a combination of private keys, for access. Accordingly, loss of requisite private key(s) associated with the Purchaser's digital wallet or vault storing GMT tokens will result in loss of such GMT Tokens, access to the Purchaser's GMT token balance, and/or any initial balances in blockchains created by third parties. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a hosted wallet or vault service Purchaser uses, may be able to misappropriate Purchaser's GMT tokens. The Company is not responsible for any such loss.

GMT tokens may be subject to expropriation and or/theft. Hackers or other malicious groups or organizations may attempt to interfere with the GMT Platform or the GMT tokens in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing, and spoofing. In the event of such a software bug or weakness, there may be no remedy and holders of GMT tokens are not guaranteed any remedy, refund or compensation.

The GMT Platform utilizes relatively new concepts and technology. The GMT Platform might be subject to vulnerabilities heretofore unknown, or might not function as intended. Blockchain technology is changing rapidly, so GMT Token and the GMT Platform may become outdated.

The GMT Platform will rely, in whole or partly, on third parties to adopt and implement it, and might in the future rely, in whole or partly, on third parties to develop, supply and otherwise support it. There is no assurance or guarantee that those third parties will complete their work, properly carry out their obligations, and/or otherwise meet anyone's needs, all of which might have a material adverse effect on the GMT Platform. Although the GMT Platform has certain features and specifications that are set forth in this document, the Company may make changes to such features and specifications for any number of reasons, any of which may mean that GMT Token does not meet Purchaser's expectations.

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The ongoing development and maintenance of the GMT Platform may be abandoned for a number of reasons, including, but not limited to, lack of interest from the public, lack of funding, lack of commercial success or prospects, or departure of key personnel.

The ongoing success of the GMT Platform relies on the interest and participation of third parties. There can be no assurance or guarantee that there will be sufficient interest or participation of third parties in the GMT Platform.

The regulatory status of cryptographic tokens, digital assets, and blockchain technology is unclear or unsettled in many jurisdictions. It is difficult to predict how or whether governmental authorities will regulate such technologies. It is likewise difficult to predict how or whether any governmental authority may make changes to existing laws, regulations and/or rules that will affect cryptographic tokens, digital assets, blockchain technology and its applications. Such changes could negatively impact GMT tokens in various ways, including, for example, through a determination that GMT tokens are regulated financial instruments that require registration.

The Company may cease the generation of GMT tokens, the development of the GMT Platform, or cease operations in a jurisdiction in the event that governmental actions make it unlawful or commercially undesirable to continue to do so.

The industry in which the Company operates is new, and may be subject to heightened oversight and scrutiny, including investigations or enforcement actions. There can be no assurance that governmental, quasi-governmental, regulatory or other similar types of (including banking) authorities will not examine the operations of the Company and/or pursue enforcement actions against the Company. Such governmental activities may or may not be the result of targeting the Company in particular. All of this may subject the Company to judgments, settlements, fines or penalties, or cause the Company to restructure its operations and activities or to cease offering certain products or services, all of which could harm the Company's reputation or lead to higher operational costs, which may in turn have a material adverse effect on the GMT tokens and/or the development of the GMT Platform.

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Prospective purchasers are wholly responsible for ensuring that all aspects of this White Paper and the terms are acceptable to them. The purchase of GMT tokens may involve special risks that could lead to a loss of all or a substantial portion of the purchase amount. The purchase of GMT tokens is considered speculative in nature and it involves a high degree of risk. The Company does not represent, warrant, undertake or assure that the GMT tokens are defect/virus free or will meet any specific requirements of a prospective purchaser. The Prospective Purchaser should only purchase GMT tokens if the Purchaser can afford a complete loss. Unless the Prospective Purchaser fully understands and accepts the nature and the potential risks inherent in the purchase of GMT tokens, the Purchaser should not purchase.

The purchase of GMT tokens is only possible after the Prospective Purchaser has read, understood, and accepted the terms. Each Prospective Purchaser will be required to acknowledge that it made an independent decision to purchase the GMT tokens and that it is not relying, in any manner whatsoever, on the Company or any other person or entity (other than such purchaser's own advisers). Prospective purchasers are urged to consult their own legal, tax or other advisor before purchasing GMT tokens.

You are not eligible and you are not to purchase any GMT tokens if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America, a citizen or resident of the People's Republic of China, a citizen or resident of the Republic of Singapore, or a citizen or resident of other countries, regions or jurisdictions specified in the Company's policies. No regulatory authority has examined or approved any of the information set out in this document. No such action has been or will be taken under the laws, regulatory requirements or rules of any jurisdiction. The publication, distribution or dissemination of this document does not imply that the applicable laws, regulatory requirements or rules have been complied with.

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GMT Token is a utilitarian token. Utilitarian tokens are tokens generally designed to provide access to a specific product or service, often provided on a blockchain basis. These tokens are not accepted as a means of payment for other products or services, do not represent capital markets products, and are not securities.

GMT tokens do not represent assets such as debt or capital requirements of the GMT Ecosystem, nor do they guarantee a share in the Company's future income or future capital flows. GMT tokens cannot be regarded as analogous to stocks, bonds, or any derivative financial instruments. Hence, GMT Token cannot be considered a financial instrument.

To date, the legal status of utilitarian tokens in most jurisdictions is not clearly regulated; nonetheless, there is a tendency for utilitarian tokens to be classified as things (goods).

Notwithstanding, the GMT Ecosystem is constantly adapting to regulations according to a risk-based approach. Companies in the most promising jurisdictions in terms of cryptocurrency regulation are used for effective operations. Companies that support the ecosystem conduct their operations based on internationally recognized governance standards.

All users are required to complete the KYC/KYT process to use the GMT Ecosystem. The ecosystem is based on the principles of transparency and publicity. Users have the right to interact with the GMT Ecosystem only on the basis of the Terms of Use and Privacy Policy available on the website gmt.io.

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