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# EXECUTIVE SUMMARY

If we want forests to continue to provide us with resources, maintain our stable climate and conserve biodiversity, then we must face the threats they face, urgently and decisively. All interested parties should consider how to use forests wisely. Companies must understand and manage their impact on forests: while this requires an investment of corporate resources, the benefits they can expect to receive in exchange can more than justify the expense.

## ASSUMPTION

There are only two ways to get involved in plantation ownership. The first way is to do it completely on your own, this involves looking for, buying the land, obtaining the required license and permits; hire a plantation manager and dozens of farmers:

- Fertilize the earth
- Cultivating the land
- Plant crops / trees
- Install irrigation systems and water tanks
- Maintenance and pruning
- Collect crops / trees
- And finally find a buyer for your final product

Needless to say, the above is not easy, especially if agriculture is not your main profession. Fortunately, MinerGreen has all the knowledge, skills and experience to do all of the above without effort for you, in fact we do it every day!

MinerGreen is a multinational Paulownia plantation's company on three continents whose specialty is to manage sustainable agricultural, forestry, agroforestry and micro-plant properties and related services to earn their investors.

MinerGreen has the main objective of implementing the forestation of Paulownia Tomentosa - Shang Tong clone trees and subsequent marketing of timber, using differentiated and innovative technological methods and processes.

MinerGreen through its subsidiary Miner Green Italia Snc owns a plantation of Paulownia trees on land of 28 hectares (with a current total of 22,848.00 trees) in the Municipalities of Suvereto (LI), and Monterotondo Marittimo (GR), specifically indicated according to the following geographical coordinates:

1. Latitude: 43 ° 04'14.5 " N -  
Longitude: 10 ° 44'54.7 " E  
Hectares 4.7
2. Latitude: 43 ° 4'23 "N -  
Longitude 10 ° 44'58.2" E  
Hectares 0.4
3. Latitude: 43 ° 4'24.4 "N -  
Longitude 10 ° 45'02" E  
Hectares 1.9
4. Latitude: 43 ° 4'50.8 "N -  
Longitude 10 ° 45'23.5" E  
Hectares 9.8
5. Latitude: 43 ° 4'56.9 "N -  
Longitude 10 ° 45'28.1" E  
Hectares 5.0
6. Latitude: 43 ° 5'11.4 "N -  
Longitude 10 ° 46'24.6" E  
Hectares 6.0

In MinerGreen we put teamwork, innovation and our passion for creating "Ethical and Sustainable Capital" at the center of everything we do. From the pre-conceptual planning phase to the collection and marketing of the final products, we strive to do everything possible to exceed the expectations of our investors.

At MinerGreen we consider our partner investors.

Your success is our success. With our products and services and an endless

selection of customized tailor-made solutions, MinerGreen has the resources and capabilities to make the investment in "your" plantation a commercial and ecologically sustainable success.

## MISSION

Our mission is to become one of the largest forest companies managed in a sustainable way in the world, from project evaluation to finished product management. The world earth is limited, so we are committed to developing and optimizing in a sustainable way its contribution to global socio-economic development.

## OUR GLOBAL FOOTPRINT

MinerGreen manages agro-forestry projects in three different countries Italy - Romania - Paraguay. MinerGreen is continuously expanding its quantity of services, constantly looking for emerging opportunities in the global market.

We offer you an easy way to own a fully managed plantation without the stress and hassle of doing it alone. The MinerGreen professionals will take care of everything for you from the ground to the market. All you have to do is sit back, relax and watch your investment grow.

The main advantage of owning an asset linked to a fully managed plantation is that it allows ownership in a tangible asset that provides a much safer alternative to securities, bonds and traditional stocks. The assets linked to the plantations are

particularly attractive for those who wish to have a profitable business that is not influenced by the typical volatility in the financial markets and that offers guaranteed returns.

## PARAGUAY - INTRO

Landlocked, in the heart of South America, and surrounded by a large river running from north to south, is Paraguay. Voted the happiest country in the world and blessed by the second fastest growing economy on the continent, Paraguay is the ideal setting for the present and future plantations project. Its favorable geography, climate, government, economy and social structure make the country the ideal place for a regenerative project. It is here that the MinerGreen Project intends to engage in an important reforestation program by planting 1 million "KIRI" selected clones of Paulownia Tomentosa - Shang Tong in 1,600 hectares of fertile land.

MinerGreen will provide employment to the local population and will fuel Paraguay's growing demand for energy and timber. In the process, the project will earn investors generous returns from the moment the rapidly growing plantation reaches maturity. A Security Token Offering (STO) will allow a global community of investors to focus on an ecologically valid reforestation plan and to reap the benefits of their sustainable and eco-friendly investment. The "KIRI" security token from the name of the Paulownia tree and the MinerGreen

(MGN) will guarantee access to this investment vehicle and sow seeds for a greener and more sustainable future.

## **PROJECT - ITALY - ROMANIA – PARAGUAY**

MinerGreen is a project that will be held in the right place at the right time. Our planet has reached the breaking point, after centuries of ruinous environmental policies that have left its ecosystem on the verge of collapse and decimated its biodiversity, the demand for energy sources such as wood is exploding.

The environmental benefits of the project, including the improvement of soil and air quality, the seized carbon and the natural habitat, will be calculated at the bottom, but the financial benefits will extend to reach the holders of the SECURITY TOKEN "KIRI" and MinerGreen (MGN). The MinerGreen project aims to establish the standard that future socially conscious projects will respect and demonstrate that it is possible to show respect for nature while operating profitably.

The MinerGreen project is designed to allow potential investors to participate in the profits deriving from the sale of wood produced from recently planted forests in PARAGUAY - ITALY - Suvereto (LI) Rosselle (GR) Tarquinia - ROMANIA - Timis Region. Forests will include tropical wood rapid growth, Paulownia Tomentosa Shang-Tong.

Various Italian, Romanian and Paraguayan national companies ("SPV" or "Project Manager") will act as project project managers.

MinerGreen's goal is to create an attractive investment opportunity within the growing timber industry, while generating environmental benefits and climate change.

Investing in the forefront of timber:

Two crucial factors are currently affecting the global timber market: the world's population and its timber needs are constantly increasing; and its forest reserves are drastically diminishing

The Paulownia Timber Project, in which the MinerGreen will invest, is designed to produce a zero-emission renewable wood source, which can be sold in a market that is likely to increase significantly over the life of the investment.

## **INVESTING IN THE FOREST SECTOR IN PARAGUAY**

In the last decade, Paraguay has maintained a prominent macroeconomic stability that lays the foundations for an attractive investment environment. This is demonstrated by the responsible and sustainable management of public finances, with a low tax burden, exchange rate stability in a context of flexibility, low and stable inflation, which led to a significant recovery of foreign direct investment in the country.

Paraguay has laws to promote investment and international trade, such as the investment law no. 1117/91 and the law on tax incentives n. 60/90, and aims to encourage and guarantee a complete equality framework for investments, both domestic and foreign.

The country also has agreements for the promotion and mutual protection of investments, agreements and / or treaties on investments and regional agreements such as MERCOSUR

#### PROMOTION OF FOREST INVESTMENT.

In recent years, Paraguay has implemented measures to accelerate economic and social development. Forestry is one of the strategic sectors from subordinate to national development.

To support forest development there is the law for the promotion of reforestation and reforestation (law n. 536/95) which provides incentives to companies and the treatment of the tax system.

The development finance agency - (AFD in Spanish) through the Pro-Forestry line of credit, promotes the development and growth of the sector through low interest rate financing and grace periods consistent with the cash flow of the plantations forestry.

### SIX ADVANTAGES OF INVESTING IN THE FOREST SECTOR OF PARAGUAY

1. 45% of the territory has potential for forest plantations

Paraguay has large areas of land suitable for high productivity forest plantation. Recent studies indicate that 45% of Paraguayan territory has potential for forest plantations and / or sustainable use of native forests. A portion of 30% of the land currently used for livestock can be used for forest plantations.

2. Exceptional geographical position  
Paraguay is located in a geographically privileged site by the confluence of an important river system and in the middle of a bi-oceanic corridor that allows easy access to the most important ports in the Atlantic and the Pacific and to regional markets.

It has the Paranà-Paraguay waterway with free navigation almost all year round. Furthermore, in the eastern region there is a road network with Brazil and Argentina and from these countries access to international markets is by rail.

3. Electricity with the lowest price in the region

Paraguay has the highest per capita surplus in the world, in terms of power. It is the fifth largest producer of renewable electricity per capita and 100% of the electricity comes from hydroelectric plants, mainly from Itaipu, a bi-national joint venture with Brazil.

4. Development potential in industry with great added value

Paraguay has 18 million hectares of native forests. About 10 million are suitable for sustainable forest management and represent a huge development potential for the value-added industry.

#### 5. Increasing demand for wood

Paraguay has a relatively small forest industry but with the ability to produce value-added products for the national and international market.

The industry produces wood panels, veneer and plywood, moldings, floors, furniture and other products such as coal. It is important to ensure an adequate supply of raw materials to meet the growing demand.

The country has about 70,000 hectares of forest plantations. These plantations installed reach values of 40-45 m<sup>3</sup> / ha / year and are increasingly important in the supply of wood for the industry.

#### 6. Strategic plan for forest development

To support the national efforts of the United Nations Food and Agriculture Organization - (FAO) is cooperating with the Paraguayan government to develop and implement the "Strategic Plan for improving competitiveness in the forest sector".

The strategic plan aims to improve the business environment by increasing the attractiveness of investments, both national and international.

The macro objectives of the plan are: to install 450,000 hectares of high-productivity industrial forest plantations in the next 15 years and to

incorporate from 1 to 2 million hectares of native forests for sustainable production. In the industrial area the main objective is to attract anchorage companies, particularly in the wood pulp sector and reconstituted wood panels.

The sustainable reforestation initiative of the MinerGreen project will help meet the country's demand for timber and stimulate its local economy while rejuvenating thousands of hectares of land.

Once the project has been made public thanks to the completion of its security token offer, the MinerGreen Project will undertake a reforestation program whose purpose will exceed any attempt previously made in the region. With the future value of every tree related to the Price of the security token "KIRI", and with the high potential profits for the shareholders given them by the other security token Minegreen (MGN), the holders can assign a tangible value to their investment while they do their part in making the world a greener and cleaner place for future generations.

The mild temperature all year round and the high precipitation regime contribute to a faster growth rate and good yields of some commercial species and, consequently, to a shorter recovery period: 12 years against 40 years of other countries of the traditional timber and even 5 years of the "Modified vitro clone TOMENTOSA – SHANG TONG'S Paulownia - OUR KIRI against the

6/8 years of the same clone in other countries.

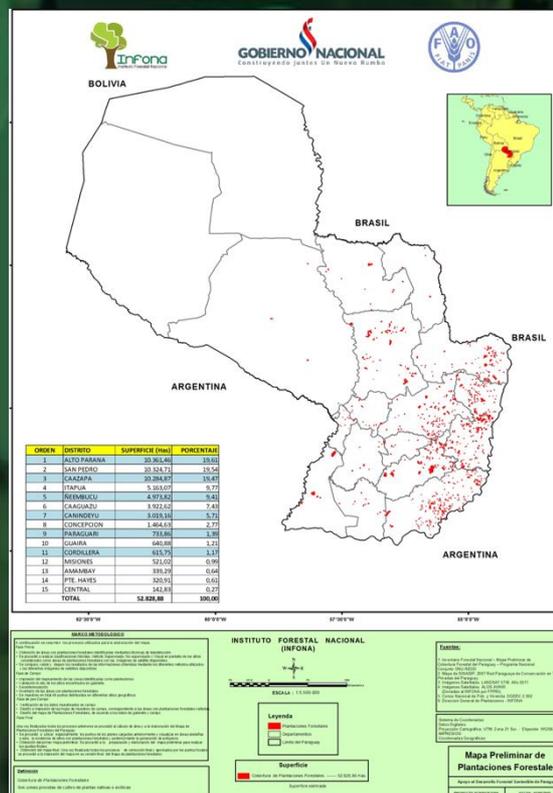
## THE PARAGUAY FOREST

In the 20th century, the once dense native forest was heavily decimated by uncontrolled crops and transformations in cultivated land. In 1973 the forest law 422/73 declared in the public interest the rational management of forests to control erosion and protect water basins. However, illegal exploitation continued while agriculture skyrocketed. In 2004, Paraguay had the highest rate of deforestation in America when the government approved the "zero deforestation" law that prohibits the transformation of forest soils into agriculture in the eastern region until 2018.

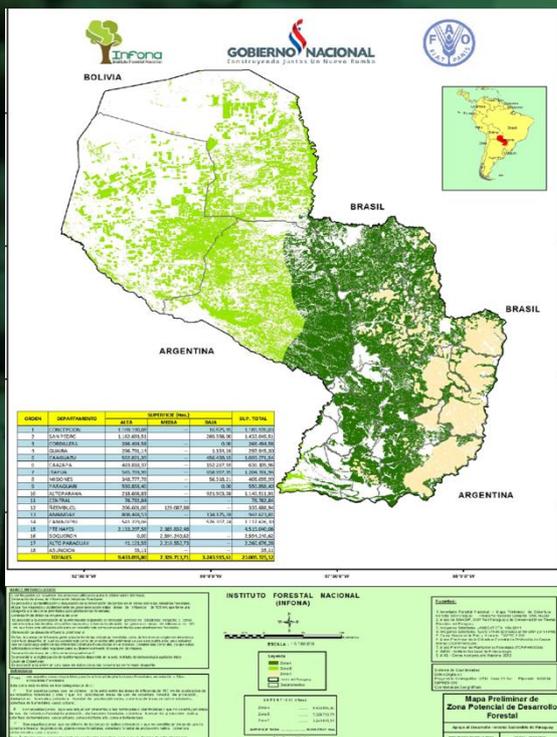
The National Forestry Institute (INFONA) has initiated projects with the Food and Agriculture Organization (FAO) to encourage sustainable forest development and UN-REDD + to reduce emissions. Now, Paraguay has national plans for the competitiveness of forestry, agroforestry policies, inventory, updated thematic maps for investment orientation and a national forest monitoring system. The management of indigenous forests, the strengthening of plant programs and the modernization of the institutional framework have been identified as crucial issues for sustainable development and increased employment.

The National Forestry Inventory (2015) identified 1: 700,000 hectares

of native forests; 2: 400,000 hectares of palm trees and 53,000 hectares of commercial plantations. The total amounts to 47% of the area of the country.



The departments of Caazapá, San Pedro and Alto Paraná concen almost 60% of the plantations (31,000 hectares)



The areas with high potential (less than 100 km from ports or industries) amount to 9,000,000 hectares, mainly in central Paraguay.

## INDUSTRY CHARACTERIZATION

The Paraguay forest industry ranges from the production of seeds and seedlings to the final shipment of finished products. It includes at least two industrial chains: mechanical processing (sawn wood, panels, joinery, wooden boards, laminates, moldings and furniture) and energy production (firewood, coal and biomass). The activities are agricultural, including the nursery production of reproductive material and seedlings, tree planting, grooming and forestry and industrial harvesting. The sector is well served by transport, logistics and associated professional services, including marketing.

However, both mechanical processing and energy production chains have a deficit in the continuous supply of raw materials, which guarantees a constant need. The demand for wood for industrial use continues to grow while the supply decreases with a greater gap since 2013. FAO has calculated that to meet the demand for industries installed by 2020, the plant should reach an average of 10,000 hectares / year.



Supply of wood for industrial use against evolution of demand 2003-2020 source: FAO  
Biomass represents 46% of the country's energy consumption, 78% of it is produced from wood chips and coal. This trend will continue as fuel oil and electricity are expensive and most small and medium-sized industries have difficulty converting biomass boilers. Planting to meet the demand in 2020 should have an average of 25,000 Ha / year.

## FOREST INVESTMENT OPTIONS

Considering the deficit of the raw material, MinerGreen's initial strategy is to concentrate on agricultural activities, where there is corporate engineering that allows to take advantage of the know-how and investments already in place.

The types of planting of new commercial forests of MinerGreen:

Paulownia Tomentosa - Shang-Tong cloned solid timber, with a commercial cut at 60 months and useful life of the plant in 6/7 full cuts for 30/35 years of production cycle.

Paulownia Tomentosa Shang-Tong biomass cloned, full cut at 18 months.

At full cut, all types have a better internal rate of return (IRT) than cattle (breeding and wintering of cattle) and agriculture (soy and chain), although the profit is only collected in full cut.

## PAULOWNIA HISTORY

The Paulownia appears in Europe in the early 1800s, imported by the Dutch East India Company. It took its present name from the Russian noblewoman Anna Pavlovna, daughter of Tsar Paul I (1818). It spread in the middle of the century also in Italy over the whole territory for its qualities.

It is a tree with a majestic habit and very decorative blooms, with heart-shaped, tomentose leaves, and which

at the end of spring produces white or lilac flowers, very fragrant, gathered in large corymbs, the autumn fruits are oval capsules, covered with a golden hair.

The Paulownia is a tree also known under the name of "Tree of the Princess" or "Tree of the bird Phoenix", tree of hard essence with the fastest growth in the world. If it is cultivated in the right conditions, the **SELECTED CLONE PAULOWNIA** can exceed a height of 15 meters in 3 years, excellent for producing timber. At least 6 species of Paulownia are known: P.Elongate, P.Fargesii, P.Fortunei, P.Giabrata, P.Shang-Tong, P.Tomentosa: it is also known under the name of Kiri hence the name of our **SECURITY TOKEN "KIRI"** ; Paulownia has been cultivated in China for at least 3000 years, in the US since the year 1700 and in Japan since 1970, when Paulownia wood has become a billions of dollars export business. In 1972 the study in the laboratory began, to improve the quality of the plant, until reaching, in 2007, a plant perfect for the cultivation and production of wood in a very short time, the **CLONE SELECTED PAULOWNIA** is not a GMO. Development and research in the European experimental center Reg. CPVO (Community Plant Variety Office).

## FEATURES

Known in the wood and furniture industry as "wood aluminum", the **SELECTED CLONE PAULOWNIA**

TOMENTOSA SHANG-TONG is 30% lighter than any other type of comparable wood of hard essence. The Paulownia Clone is resistant to torsion (it grows straight), it is resistant to contraction (it does not split) and in general it is resistant to deformation, it resists temperatures from -30 to + 50 ° C.

It has a beautiful wood, clean and clear. It has no knots; it is considered category A wood.

With its fine granulation properties, the SELECTED CLONE PAULOWNIA TOMENTOSA SHANG-TONG is a tree with exceptional wood for beams, production of furniture, plywood, prefabricated and semi-finished houses, internal panels for construction, construction wood and any other use. It is a precious wood used for yacht interiors, high prestige finishes (the root is used for Rolls Royce interiors). The Paulownia Clone has grown as a source of bio-fuel, an important step to solve the energy crisis. The natural tree regenerates with its existing systems at the root, gaining the name of "Tree of the Phoenix bird".

## THE ECOLOGICAL FACTOR

It can be harvested every 5 years without replanting it. Its leaves have a very fast growth and an enormous capacity to absorb carbon dioxide and dust, an excellent nourishment for cattle and sheep. The trunk grows perfectly straight and without knots for about 6 meters.

WELL FORESTRY WORLDWIDE - CARBON EMISSIONS recognized the SELECTED CLONE PAULOWNIA TOMENTOSA SHANG-TONG as the best carbon dioxide absorber, returning oxygen to the atmosphere, declaring it a plant for the future of humanity, thanks to its development and regeneration properties. Every hectare of plants (about 600) absorbs 1200 tons in a year of carbon dioxide (equal to the emissions released by a car in 100,000 km traveled).

## WOOD MARKET

Timber is in great demand in Paraguay. The absence of natural gas or oil has led wood to become Paraguay's main source of energy. 47% of the country's energy consumption comes from firewood, while hydroelectric and fossil fuels account for the rest. Unable to easily import fossil fuels and economically dependent on the export of electricity from its dams, the landlocked country must survive with hydro and wood to fuel its power plants. A growing population and the consequent increasing demand for wood products, together with a decrease in forests, has however led to a shortage of quality timber.

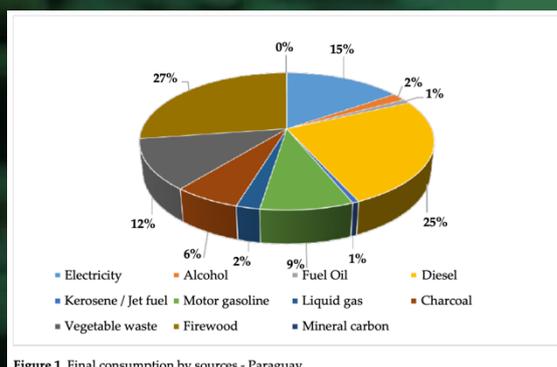
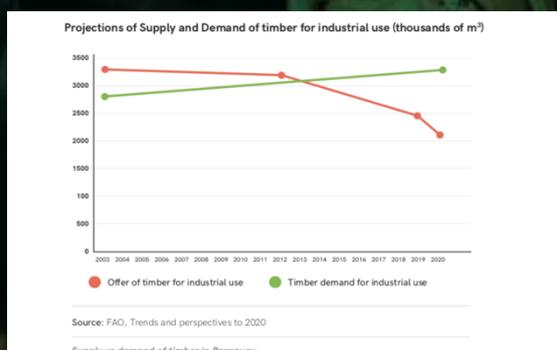


Figure 1. Final consumption by sources - Paraguay.

Over the past 30 years, total energy consumption in Paraguay has more than doubled, from 2.2 to 4.5 million tons of equivalent crude oil.

The demand for biomass is increasing and the supply of firewood for energy use has become increasingly difficult, as demand significantly exceeds supply.



Being the fourth largest soybean exporter in the world, exporting around 9 million tons per year, Paraguay's agricultural industry is a major energy consumer, using mostly firewood in the grain drying process of soy seed production. This necessity is equivalent to over 500,000 tons of firewood per year and will increase with the increase in local and international population. Firewood is also a primary source of heating in Paraguay, making the country the largest consumer per

capita of firewood in the Merco-sur region.

The growing energy demand in the region has led the Paraguayan government to set a target of 60% of all energy consumption from renewable sources, with particular attention to forest development to produce the biomass needed for electricity production.

## MARKET OVERVIEW

The global demand for timber is also growing in line with the increase in population and the increase in energy consumption. In 2016, global production of wood products increased for the seventh year, on average 3-6% per year. Global wood pellet production grew 6% in the same year, reaching 29 million tons per year, and global production and the pulp trade have increased 2% and 5% respectively. In the same year, Asian wood pellet imports grew by 17%. The robustness of the global timber market ensures that Paraguay's surplus production can be exported and absorbed by the international market.

## ECONOMIC INCENTIVES

Large-scale planting projects are essential to accelerate Paraguay's reforestation efforts while serving the needs of its population. Through sustainable management, these efforts can balance Paraguay's forest restoration goals, boost the local economy and provide a return for investors. For the architects of these

projects, in search of a suitable South American country in which to facilitate widespread reforestation, Paraguay is the most obvious candidate.

The country's economy is flourishing, with the highest annual growth in the region and the lowest debt-to-GDP ratio. Paraguay is particularly attractive for foreign investors, ranking second in Peru with average investment returns of 22%. Being the fourth largest soybean production and sixth bovine exporter in the world, Paraguay is traditionally linked to the sector agriculture to support its economy. His government is aware of the dangers of relying on a unique industry, however, and has identified forestry and green energy as key areas for economic growth.

Finally, the Paraguayan government has indicated that it is "open to business" by welcoming foreign investors who can prove they are motivated by environmental concerns as well as financial concerns. Projects that produce a net good for the region, both ecologically and economically, are generally welcomed by government officials. Because of budget constraints, the

Paraguayan government is receptive to external investments that can stimulate the economy while helping its wider reforestation goals and meeting the country's energy needs. This is evident from the passage by the government of two fundamental legislative acts, the Investment Incentives Act (60/90) which promotes foreign investment through tax exemptions and transfers of foreign capital and the 1991 Investment Law (117/91) which recognizes property rights and equal treatment for foreign investors.



# “KIRI” & “MGN”

THE  
MINERGREEN’S  
SOLUTION



## WHY BLOCKCHAIN?

### **Tokenized projects enforced by smart contracts**

The blockchain infrastructure allows MinerGreen to tokenize their plantations and attract investments from the crowd. Each investment proposal represents a tokenization event of a green project. The project equity is, in fact, a smart contract receipt, backed by real assets – which is the green equipment and infrastructure that the developer builds. The project can be funded by pooling small investment amounts from investors globally. Without cryptocurrency, this practice is near impossible to implement with fiat money due to legislation hurdles.

### **A global, decentralized funding model**

The smart contract mechanism helps Miner Green build a global, decentralized funding model that is not possible with fiat. The smart contract assures investor that there is no “smoking mirrors” or “back-room dealings” with the projects. All terms and conditions are laid out in codes and can be inspected quickly and easily.

### **Transparency with privacy where necessary**

Lastly, the usage of blockchain technology protects the investors’ privacy while keeping necessary elements of the funding process visible. Miner Green divides data

into on-chain and off-chain. Most sensitive information such as KYC/AML clearances is encrypted and saved off-chain. On the other hand, public terms of investments are stored on-chain to showcase the project’s data integrity.

Miner Green aims to bridge the gap between its crypto platform and the real world by setting up Miner Green subsidiaries registered in the respective project countries along with shared cash accounts with the developer, through which all investments and their returns are channelled. On the other hand, MinerGreen enables the investors to purchase equities of investment-ready, developed plantations projects immediately where they do not wish to wait during the developing period of the projects.

Individual investors: individual investors can utilize the Green platforms to invest in attractive green projects around the world without any limitations on investment size or geographic location. In addition, they can quickly and conveniently liquidate their investments using the company’s secondary marketplace - Green Exchange.

To provide liquidity for the ecosystem, MINER GREEN builds a secondary market – MINER GREEN Exchange - a decentralized, 24/7 global market. As the green project progresses and the developer hits major, progressive milestones, the overall value of the project amplifies. This

is reflected in the increase in price of the project's certificates. In this case, a primary investor can utilize the secondary market to realize capital gains. On the other hand, investors who wish to participate in green projects but do not wish to wait out the developing period can purchase equities of investment-ready, developed projects on the MINER GREEN Exchange. Different projects funded on the MINER GREEN Market and listed on the MINER GREEN Exchange may progress differently, resulting in different fluctuation of its certificates.

### **Listing and Crowd-funding with Smart Contracts**

When the plantation investment proposal is listed on the Miner Green platform, investors can review the green investment proposal as well as the Miner Green reports to gain a comprehensive understanding of the project. In addition, investors can submit questions to the green project developers through the built-in Q&A function.

## **SECURITY TOKEN - MALTA**

Security token offerings (STOs) are innovative because they mitigate a number of known problems related to trading in traditional securities by introducing the transparency of digital accounting technologies. With

the right regulations in place, we will be able to make available stocks like the MinerGreen token, bonds like the KIRI token, futures, swaps, and so on, all on distributed accounting books. Furthermore, they will make the current paper-based and agency-controlled bureaucratic approval and the issue of securities redundant.

Among other strong financial jurisdictions such as the United Kingdom, Switzerland and Singapore, Malta is at the forefront of the sector. The advantages of Malta STO licenses are many. Malta has flexible fund licenses, timely licensing issues, attractive taxes and relatively low operating costs.

Although "STO" is definitely becoming a buzzword, it's not as easy as it might seem to launch an ICO. STO regulations are much stricter. The liquidity prospects for these markets, however, are also much broader due to the attractiveness as an investment opportunity for institutional money. Some estimate that the STO sector will have a value of about 10 trillion dollars by 2020.

In the end, it is the financial supervisor who will decide whether the token is a security title or not. Since the SEC has followed several ICOs towards the end of 2018, we believe it is fair to say that listing an STO on a regulated Exchange provides the necessary security for investors and start-ups. This can also have a mitigating effect on the typical pump-and-dump models of many ICOs, as well as providing your project with long-term investors.

2018, was a difficult year for the ICOs, we at MinerGreen believe that 2019 will be the year in which the cryptosphere will come out of the wild days of 2017. We will see a series of important projects that exceed critical thresholds for adoption, and an encryption market that will come to resemble traditional financial markets. That said, it is important not to stray too far from the initial goal of blockchain technology, which is to promote independence and financial sovereignty through decentralization.

The transition to regulated markets and consolidation will, in our opinion, be a difficult point of balance for the main players in the cryptographic space. We at MinerGreen want 2019 to be the year in which the cryptographic markets will return to full capacity in a more reliable way.

## **MINERGREEN SOLUTION**

In the last decade, the birth of different technologies has made possible a project of the size of MinerGreen. The setting, in Paraguay, is ideal, with a growing population and industrialization that puts a strain on the demand for energy sources, exacerbated by a reduction in timber supplies, such as the repercussions of the ruinous destruction of the second half of the 20th century

In a very different sector, the development of cryptographic

resources has generated the ability to exploit a wide range of raw materials and make them negotiable among accredited investors. The transparency and audibility provided by distributed accounting technology offer the possibility of being shared with the parties interested, an attribute that the far-sighted projects have embraced.

The use of blockchain-based protocols allows investors to verify the issue of tokens, the number of tokens in circulation and to ensure that profits have been issued on time and proportionately, as well as to exchange digital assets on liquid secondary markets.

The convergence of these seemingly incongruous developments, ranging from the destruction of Paraguay's native forests to the emergence of cryptographic tools, culminated in MinerGreen. The project is absolutely ready to be launched at a propitious moment, technologically, geographically and environmentally.

## **THE PROJECT**

MinerGreen has partnered with the Paraguayan company which currently has 110 hectares under management and 68,750 trees successfully planted in their name. This company has cultivated "Kiri" in Paraguay for almost 3 years, and at that time it has developed a number of hybrid trees that are strong, resistant to pests and have a high growth rate.

Thanks to the warm climate and sustained rainfall in the area,

Paulownia trees grow four times faster in Paraguay's subtropical climate than in regions like Europe. This allows the roots to build a solid base for the tree and ensures exceptional strength and growth. The harvest of paulownia wood, traded globally, is well established as a cheaper alternative to other tropical woods with the same characteristics. MinerGreen will legitimately supply timber to the market, actively combating illegal deforestation and protecting rainforests through reforestation.

MinerGreen initially selected 1,600 hectares of land for the purchase and planting of 1 million trees in Paraguay. During the next crop in the 30 years, MinerGreen will reinvest 25% of the profit and purchase additional land for the planting of trees, worth 12 million dollars. In total, 300 hectares of land will be temporarily purchased for reforestation, the result of which will generate an expected profit of 20 million dollars over 5 years. 1% of the profits generated, in this case, will be allocated to social projects through AMREF Monaco for the construction of intensive Paulownia bio-mass plantations with crops every 18 months.

The social project of MinerGreen will partly serve the demand for firewood in the country's energy sector.

## LOCALIZATION

The environment chosen for MinerGreen's timber planning, in a

nearby area in the east of the country, is characterized by gentle rolling hills of trees interspersed with grassy plains. The area is located south-east in the eastern region of Paraguay, between the parallel 25 ° 30' and 26 ° 45' south latitude, and between the meridians 55 ° 15' and 56 ° 45' west latitude.

The site is located less than 200 km from the fertile basin of the Paraná river, an area that has been found to have the highest land expectancy value for forestry in the country.

The MinerGreen team has close ties to this area, having been involved in reforestation work since 2014 with the local partner.

The climate, precipitation, soil quality, PH value and other variables are all suitable for establishing a paulownia plantation as well as for projects. Indeed, Paraguay's forest projects have proven to provide a higher rate of return than South American countries like Colombia. Furthermore, there is a local reference workforce to assist the manual work that such a company entails.

For any reforestation program to work, it must be able to positively influence the environment in quantifiable terms. MinerGreen will be evaluated by clearly defined and measurable results, for the good of its investors, stakeholders and to satisfy local officials. All expenses, income, plantations and cultivation will be meticulously recorded and shared with stakeholders to ensure that MinerGreen meets the highest standards of responsibility.

In establishing and subsequently expanding its plantation, MinerGreen will pay particular attention to minimizing the impact on the land and the local population. Environmental concerns will be taken into consideration during each phase of the planting, maintenance and cultivation process.

MinerGreen will demonstrate that it is possible to balance one's environmental and fiduciary responsibilities, benefiting the local community and combating climate change while ensuring token holders a return on investment.

As the afforestation efforts undertaken by MinerGreen will occur in a country and on a continent other than most of the project's investors, transparency and close communication will be essential to maintaining trust. This commitment will be supported by blockchain technology, which provides a means of verifying the tokens issued and determines how these tokens are exchanged, blocked and / or unlocked. Each "KIRI" token represents our Bond connected to planted Paulownia tree and will entitle the investor to obtain the profits from the sale of the timber determined in the repayment value of the KIRI token at maturity. (100€ for the first STO). On the other hand the "MGN" MinerGreen security token will provide token-holders with 40% of the net profit generated by MinerGreen's reforestation project in Paraguay, Italy and Romania in MGN. The profit distribution will be

completed according to the profit and distribution schedule which is based on the tree harvest cycle.

The tree harvest cycle entails one product cycles, with a maturity of 5 years. Profit is calculated and distributed to investors according to the harvest cycle every 5, 10, 15, 20, 25, 30 years.

The MGN token will be available to trade on exchanges, allowing investors to buy and sell the token and enabling efficient liquidation options.

The transparency that is one of the distinctive features of the blockchain will also be reflected on the ground in Paraguay through a commitment to make public the reports that go beyond MinerGreen's legal obligations. MinerGreen and its partners will provide regular reports describing the activity conducted, including planted, thinned, harvested and sold trees, as well as all exodus and income. This will be done not only for the benefit of MinerGreen investors but also for the local community, to further illustrate MinerGreen's ongoing desire to support sustainable reforestation.

In the Paraguay region, where the plantation is taking root, MinerGreen plans to collaborate with local retailers who will accept its domestic currency - MinerGreen (MGN) as payment currency. As part of this initiative, we will offer a 10-15% discount on all purchases made in MGN, promoting adoption by MinerGreen employees and residents in the area.

MinerGreen partners and service providers will receive from 20-30% of payments in MinerGreen (MGN). Due to the growing demand for timber on the world market, industrial customers purchase timber in advance, in an attempt to ensure financial viability and efficiency in their operations. MinerGreen will establish that 20% wood deposits are paid in MinerGreen (MGN). These uses for MinerGreen (MGN) will create an increase in the demand and use of the payment token within the ecosystem.

MinerGreen employees will receive a voluntary allowance, including an additional 20% of their salary, in MinerGreen (MGN). This will further guide the adoption of MinerGreen (MGN) in the wider region and Paraguay.

MinerGreen plans to create a currency exchange office that offers fiat to cryptocurrency exchange services for MinerGreen employees and area residents. The exchange will offer the conversion of Paraguay Guarani with MGN.

MinerGreen will implement a price stabilization program to counteract any devaluation of MinerGreen (MGN) by purchasing the tokens available on the market and financing the discounts offered by partner companies and local supply chains.

The investors can also choose the KIRI token, after each harvest, the profits generated by the sale of paulownia timber connected to the bond tokens in logs and / or boards will be distributed to KIRI security token holders, reimbursing the holder

with the repayment price fixed at the time of purchase of the SECURITY TOKEN "KIRI". A first issue of KIRI tokens with a 2022 deadline is envisaged, amounting to 80,000 KIRI and a second one with a 2024 maturity equal to 100,000 KIRI.

## **SOCIAL GOOD**

MinerGreen recognizes the need to give back to the community and to promote positive working relationships throughout the region. As a company committed to achieving positive social changes, MinerGreen dedicates 1% of the profits generated by its tree planting to social projects through AMREF MONACO. These social initiatives include projects concerning nature, water treatment, hospitals, childcare centers, foundations and associations for disabled people in Africa.

The first social project that MinerGreen will sponsor.

## **PROCESS CHOICE OF EARTH**

MinerGreen and its partner SPV Paraguayo have selected lands strategically for afforestation based on criteria that will ensure maximum tree growth and crop yield. The land was chosen based on various properties that include the following:

- Deforested areas, degenerate, excessively acidified by farms and looted, which allow MinerGreen to improve the soil in the long term, ensuring the

vitality and ecological enrichment that will guarantee protection from further looting.

- Land suitable for animals to be resettled in new wooded areas
- Proximity to large rivers that allow drainage due to large amounts of rain.
- Positive results after conducting soil analysis, verifying the quality, pH levels, height and nutrient content of the soil.

MinerGreen has already conducted the land selection process and selected some suitable lots for reforestation. Relying on scientific analysis of land, soil and stable returns for investors, the economic opportunity for the region and a sustainable future for Paraguay.

## PLANT

Once a suitable area of land has been selected and purchased, MinerGreen can begin the process of fertilization and planting of sowing. The first step is to carefully select a number of already growing trees that are large, healthy and strong. Once the trees are selected, some parts of the roots of these trees will be cut, propagated in special organic fertilizers in small bowls, managed and controlled by the MinerGreen bioengineering team.

Once the seedlings reach maturity, they will be moved to the MinerGreen nursery. For three months, the plants are carefully managed by the staff as they are prepared for planting. Thus, the land

is prepared for sowing, including the necessary infrastructure, fences, paths and drainage channels.

After preparing the soil, the seedlings can be planted. This action will take place only after a period of rain and the initial fertilization of the soil, ensuring optimal results from sowing. The combination of rain and fertilization is one of the most critical factors for a successful harvest.

## GROWTH PROGRAM

Year 1: The most important phase of tree growth, as the seedlings are young and require rigorous care and management.

Year 2: The technical cut of the trees begins. Once the trees are cut just above the root, they will grow stronger and faster up to a height of 8-11 meters, they are pruned leaving few branches in the upper part of the foliage. The cut branches and leaves remain on the earth and serve to form humus, which helps to improve the soil. Pruning at 11 meters is essential for the sale of wood.

Year 5: in this phase, the trees will reach heights of 20 meters and 26 cm in diameter. For optimal growth, they require space to ensure that they reach the desired trunk size, obtained by removing any regrowth of trees. During this harvest the trees collected have a diameter of about 26-30 cm. Most of the wood is sold to the furniture, veneer, roof and parquet industry. Once the harvest is complete, the process can be repeated, excluding the planting

phase, thanks to the regenerative properties of paulownia.

## FINANCIAL INFORMATION

The funds that the company intends to collect will allow MinerGreen to purchase 1600 hectares of land, plant 1 million trees and guarantee optimal tree growth.

During the 30 years of the harvest cycle, there will be 6 planned crops, in which part of the trees will be removed and sold. 35% of the profit from these crops will be used to purchase additional land, increasing MinerGreen's total land ownership to 1,600 hectares, which will allow additional tree growth. This reinvestment will allow the planting of 1 million trees.

During the 30 years of the harvest cycle, the profit will be calculated according to the following schedule: Years 5, 10, 15, 20, 25, 30, 19, 20, 25, 30.

The revenues generated during the 30 years of the harvest cycle will come from the sale of firewood trees, poles and furniture lumber. The underlying calculations and forecasts are based on current market prices (September 2018). These are projections in perspective and no fluctuation in the price of timber or land has been taken into account for the entire harvest cycle.

# MINERGREEN TOKENS

## MODELLO DUAL TOKEN

MinerGreen will use a double token system. The first of these is the KIRI Bond security token, linked to the planting of trees (1 KIRI = 1 Paulownia Tree). On expiry, the KIRI will pay the token holders with the reimbursement value of the token established from the time of purchase. On the page [www.minergreen.mt/kiri](http://www.minergreen.mt/kiri) the quantities of trees / Kiri tokens sold, the relative issue price and the repayment price will be updated from time to time. (For the first issue with expiration 2022 the price of the Kiri token has been set at: 1 KIRI = 76.92

€ while for the second issue with expiration 2024 the price of the Kiri has been set at: 1 KIRI = 62.5 €).

## **BOND SECURITY TOKEN KIRI**

The first Paulownia bond security token

Each KIRI represents the right to receive the relative redemption price set at the time of issue at maturity. The reimbursement value of the first two issues KIRI22 and KIRI24 is fixed from the beginning in € 100. This value is linked to the Paulownia timber price trend, future issues of KIRI25 or KIRI26 could have different reimbursement prices based on to market fluctuations.

Each KIRI with a three-year or five-year term will have in addition to a repayment value in Euro also a fixed value with the stable payment token MinerGreen (MGN) equal to 1 KIRI at maturity = 100MGN. For each KIRI token, sold during the STO, a tree will or has already been planted by MinerGreen.

## **SECURITY TOKEN MGN**

The Stable Wood Token

The “MGN” MinerGreen security token will provide token-holders with 40% of the net profit generated by MinerGreen’s reforestation project in Paraguay, Italy and Romania payment in MGN. The profit distribution will be completed according to the profit and

distribution schedule which is based on the tree harvest cycle.

The tree harvest cycle entails one product cycles, with a maturity of 5 years. Profit is calculated and distributed to investors according to the harvest cycle every 5, 10, 15, 20, 25, 30 years.

The MGN token will be available to trade on exchanges, allowing investors to buy and sell the token and enabling efficient liquidation options.

The MGNToken will act also as a payment currency within the MinerGreen ecosystem and the surrounding Paraguay area. All MinerGreen employees will receive a 20% voluntary allowance in addition to their salary, consisting of MinerGreen (MGN). They will also enjoy the advantages of local MinerGreen partners, who will offer 10-15% discounts on purchases made with MGN tokens. MinerGreen in will also pay 20-30% of all supplier invoices and service providers in MGN tokens and will offer buyers the opportunity to use MGN as payment for their own timber.

MGN will also be available on the stock exchange, allowing token holders to freely buy and sell the token. MinerGreen MGN will be easily transferable and can be stored on any desktop or compatible mobile wallet on the Ethereum blockchain.

## **THE STABLE WOOD TOKEN**

The MGN token is defined as "The Stable Wood Token" because regardless of the issue price of the KIRI with a five-year maturity KIRI24 = 62.5 € (first issue) it will always be possible to buy the 20% of this value 12,5€ with 10 MGN ( 20% of 1KIRI five years maturity with this exchange rate:

**10 MGN = 12,5€**

This exchange rate will be maintained forever and will guarantee support for the price of the token itself. MinerGreen in the future will increase this exchange rate by reducing the number of MGN needed to pay the 20% of the 5yrs KIRI price.

The subsidized exchange ratio will have a favorable peculiarity especially if the investor client decides to collect the KIRI coupon not in fiat currency but in MGN at maturity. This redemption value of the KIRI equal to € 100 in the event that opting for collection in MinerGreen (MGN) will be worth 100 MGN (1Kiri at 5 years = 100MGN).

Compared to the exchange ratio of 10MGN = 12,5 €, the value of € 125 for 100MGN give a real bonus of € 25 on a € 100 repayment equal to a 25% bonus.

**INVESTMENT INTERESTS IN THE FIAT AND TOKEN MGN CURRENCY OF THE SECURITY TOKEN "KIRI".**

For the first 80,000 trees, MinerGreen gives to the subscribers the possibility of obtaining a refund of the "KIRI" security token at 3 years and not 5, collateralizing the investment of 2 years trees of its Italian plantation in Suvereto, and the other rumenian and paraguayan plantation managed by the founder Gustavo Zito.

**KIRI 2022 - euro reimbursement and purchase in euros - IRR 10%**

With a subscription / purchase value for the first issue of the KIRI security token with a 2022 maturity of € 76.92 and a repayment value of € 100, the token produces a profit of € 23.08 on € 76.92 in 3 years equal to 30% three-year (**10.00% Annual**)

**KIRI 2022 purchase in Euro - repayment in MGN - IRR 20.83%**

With a subscription / purchase value for the first issue of the KIRI security token with a 2022 maturity of € 76.92 and an optional repayment value of 100MGN in relation to the exchange rate of 10MGN = 12,5€ "value of € 125 "for 100MGN (a bonus of € 25 on a € 100 repayment of 25%): the token produces a profit of € 48.08 on € 76.92 in 3 years equal to 62.51% three-year (**20,83% Annual**).

**KIRI 2024 - euro reimbursement purchase in euro - 12%**

With a subscription / purchase value for the first issue of the KIRI security token with a 2024 maturity of € 62.5

and a repayment value of € 100, the token produces a profit of € 37.5 on € 62.50 in 5 years equal to 60% five-year (12.00% Annual).

#### **KIRI 2024 purchase in Euro - repayment in MGN - IRR 20%**

With a subscription / purchase value for the first issue of the KIRI security token with maturity 2024 of € 62.5 and an optional repayment value of 100MGN compared to the exchange rate of 10MGN = 12,5€ "value of € 125 "for 100MGN (€ 25 bonus on € 100 repayment of 25%): the token give a profit of € 62.5 on € 62.5 in 5 years equal to 100% three-year (20% Annual).

#### **EXCHANGE INTERNAL - GREEN MARKET**

Inside the reserved area at [www.minergreen.mt/greenmarket](http://www.minergreen.mt/greenmarket)

The investor will have an exchange available with BTC / ETH listing for both tokens – Bond Security Token "KIRI" and Security / payment token "MinerGreen" MGN. This market will provide MinerGreen customers / investors with liquidity available 24 hours a day, 365 days a year.

#### **SALE OF TOKEN**

MinerGreen aims to raise funds that will enable 1,000,000 trees to be planted in the deforested areas of Paraguay. The first emission price of the KIRI22 token is 76.92 EUR total supply 80,000 and € 62.5 for KIRI24 with total supply 100,000.

FASE 1	for each KIRI purchased the investor receives	7,5 MGN	15%
FASE 2	for each KIRI purchased the investor receives	5,0 MGN	10%
FASE 3	for each KIRI purchased the investor receives	2,5 MGN	5%
FASE 4	for each KIRI purchased the investor receives	1,0 MGN	2%
FASE 5	for each KIRI purchased the investor receives		0%

The KIRI STO will be conducted in five phases, allowing early investors to take advantage of the following generous MinerGreen bonus scheme: Each phase will have a minimum investment and a contingent of MinerGreen token bonuses (MGN) assigned. Once the quotas are exhausted from a phase, the sale will go on to the next phase.

During the sale, for each KIRI purchased, investors will receive MinerGreen (MGN) with the additional MGN bonus prescribed at the time they invested.

Please see the table below. In the event that the soft cap of USD 1 million is not reached, the funds will be returned to the investors

FASE	MINIMUM INVESTMENT	BONUS MGN	MAX KIRI
1	100 KIRI	15%	15000
2	50 KIRI	10%	20000
3	25 KIRI	5%	25000
4	5 KIRI	2%	35000
5	1 KIRI		75000

Upon completion of the STO, MinerGreen will start the genesis token generation event. When this occurs, investors will receive tokens in their designated portfolio. The KIRI token will be assigned according to the following scheme:

Token Distribution	Percentage
Public Sale	90%
Bounty and bonus for marketing purposes to specific Investors	10%

MinerGreen (MGN) will be assigned according to the following out-line lines (the figures are based on 1.1b MGN generated including 100m MGN allocated for Bounty and Bonus);

Token Distribution	Percentage
Public Sale	64%
Company	23%
Bounty and bonus for marketing purposes to specific Investors	9%
Founders	4%

The MinerGreen (MGN) assigned to the company will be used to pay employees, suppliers and service providers, while the rest will be kept in the treasury.

SALE SUMMARY	
SYMBOL	KIRI22 – KIRI24
ROLE	Security token eligible for final 3/5yr payment
Planned Sale Date	01.06.2019 – 31.12.2019
Token Price	EUR 62,5 – 76,92
SOFT CAP	EUR 1.000.000
ACCEPTED PAYMETNS	BTC, EHT, EUR, USD
RESTRICTED COUNTRY	USA,*

SALE SUMMARY	
SYMBOL	MGN
ROLE	Security token eligible for 40% profit of timber sales
Planned Sale Date	01.06.2019 – 31.12.2019
Token Price	USD 0.72 – 1.40
SOFT CAP	EUR 1.000.000
ACCEPTED PAYMETNS	BTC, EHT, EUR, USD
RESTRICTED COUNTRY	USA,*

The MinerGreen (MGN) assigned to the founders will be blocked and released after 60 months. MinerGreen token sales are offered by Green Energy Trading Ltd, 2nd Floor Cornerstone Business Center, 16th September Square, MST1180 - Mosta - Malta.

## GOVERNANCE AND ISSUE

MinerGreen is committed to providing token-holders with transparency and responsibility that exceed the level typically provided by blockchain and cryptocurrency projects. This includes the provision of detailed audits of all financial accounts on an annual basis, which will be published and available to token holders.

Ownership of the KIRI token will provide the following rights to investors:

- The KIRI token (KIRI22 OR KIRI24) and the MinerGreen MGN token are security token without voting rights and the token holders will receive, at the end of the 3/5 years, the repayment of the subscription capital and of the related implicit profits / interests (equal to the first issue KIRI22 and / or

KIRI24 for € 100 or 100MGN) and for the MinerGreen MGN tokenholders the 40% profit of timber sales

- All rights are linked to the KIRI and MGN token and are transferable to a change of ownership.
- In case of sale of the company, token holders will retain all rights.
- MinerGreen investors do not get a claim or right to land, property or other assets.

The MinerGreen KIRI bond security token and the Minegreen Paymenti / Security token will be launched on the Ethereum platform. The multi-

## USE OF FUNDS

MinerGreen is raising funds to cover the initial costs of foundation, marketing, IT, legal and consultancy, purchase of land for forestation, the cultivation of seedlings and operational expenses for the first five years until the company starts generating revenue and Profits can be reinvested and distributed to investors. The following table illustrates the expected use of the funds.

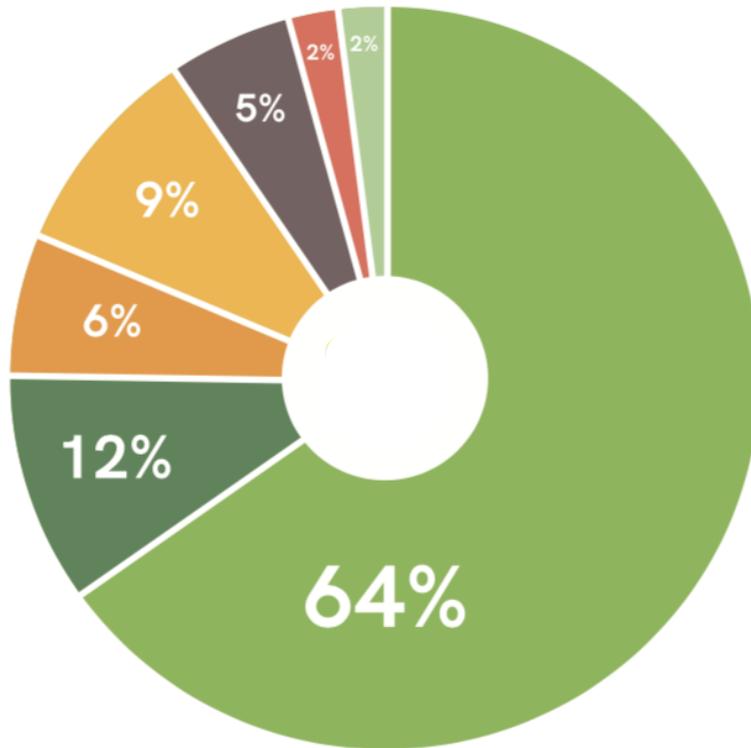
Description	Percentage
Purchase Land and Reforestation	64%
Marketing Fee	12%
Operating Costs (inc. initial 5 years of operation)	9%
Commissions on the purchase of land	
Founding companies	
Programming and integrating ICO Platform	6%
Purchase of XIN (for transaction fees within the IEP Platform)	
Contingency Reserve (Price Stabilisation Program)	5%
Legal & Consulting Fees	2%
Social Projects	2%

functional blockchain platform offers a range of functionalities that will improve the governance model of MinerGreen and guarantee full supervision to the holders of such tools. These include:

- Web and mobile wallet in which KIRI and MGN tokens can be stored, sent and received.
- Block explorer where it is possible to monitor individual transactions and account for the total circulating token supply.
- A decentralized exchange in which KIRI and MGN tokens can be exchanged.



## Capital Investment



- 
- Land Purchase Reforestation
  - Marketing Fee
  - Operating Costs
  - Founding Companies
  - Contingency Reserve
  - Legal & Consulting Fees
  - Social Projects

## SAFETY

MinerGreen will use the Ethereum platform, a Proof of Work blockchain, to host token sales. Users will be able to create an account and perform the KYC / AML procedures required before token sales. After successfully completing these compliance procedures, deposits can be made in the MinerGreen wallet by users. Once the token sale is active, users will be able to purchase GS tokens on the platform.

US residents cannot participate in the sale of tokens.

## LEGAL AND RISK

Its white paper is for informational purposes only and may change as the underlying technology and / or legal background may evolve or change over time. It provides only an explanation of the MinerGreen project and the functionality of the KIRI and MinerGreen (MGN) security token. MinerGreen, all its affiliated and related companies and persons do not guarantee the accuracy of the conclusions drawn and reached in this white paper. Instead, this document is provided "as is". This white paper has not been reviewed by any regulator. It's just a draft and could change. In particular, the MinerGreen token sales credentials are for informational purposes only and should not be confused with so-called token sales terms. Furthermore, the white paper does not provide any modification

and warranty, express or implied, of any kind, including but not limited to:

1. Warranties of merchantability, fitness for a particular purpose, title or infringement;
2. That the content of this white paper is error-free or suitable for any purpose; is
3. That such content will not invalidate the rights of third parties.

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liability for any type of loss or damage (whether foreseeable or not) that may result from any person acting or completing any information and opinion contained in this white paper, despite any negligence, default or lack of care, is excluded to the extent permitted by any applicable law.

Risk warning: potential collaborators should independently assess their propensity for such risks and consult their consultants before deciding to contribute in exchange for any obstacle to the MinerGreen ecosystem. Contributors must be informed that by participating in a token sale, he is familiar with the technical aspects and associated risks

and understands that their contributions are non-refundable and can result in a complete loss of the contribution paid. This document does not constitute a prospectus or an offer document of any kind. It is neither an investment solicitation, nor in any way refers to the offer of securities in any country or jurisdiction (including the United States). Moreover, it does not hold the opinion to contribute with cryptocurrencies or FIAT in order to receive tokens described. Furthermore, it must not be asserted in relation to any contractual or contributory decision.

