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Miner One is a cutting-edge, crowdfunded cryptocurrency mining operation built and managed by a team of data centre industry experts and professionals on behalf of the Miner One Community. Miner One Community Members contribute to building Miner One mining centres and share their output transparently and equitably using Ethereum-based smart contracts.

To provide maximum mining efficiency, the Miner One Management Team obtains cutting-edge technology at wholesale prices and electricity at ultra-low industrial rates, with high-level safety and security measures to protect the Community’s investment. Each Community Member automatically receives access to regular and transparent accounting and reporting on all costs and output.

Miner One Community Members obtain Ethereum-based MIO Tokens that represent their participation in Miner One. More than three-fourths (77 percent) of Miner One output, minus basic operating costs including electricity, is distributed to all MIO Token Holders. About one-fourty (23 percent) is re-invested into new mining hardware to keep Miner One mining centres at the cutting edge of mining technology.

Our Vision: The World’s Biggest Crowdfunded Cryptocurrency Mining Operation

Variability in mining difficulty and electricity costs makes it a challenge to predict how much cryptocurrency a mining centre can generate. We have done our best to calculate various possible scenarios and have included that information in the “Business Model” section of this White Paper. Using today’s most advanced mining equipment, assuming current rates of mining difficulty, equipment and electricity costs, and bitcoin prices of USD 5,000–30,000, acquiring a MIO Token for 0.001 ETH (equivalent of approx. 1 USD) can provide resources for mining bitcoin worth USD 2.15–4.86 over the next three years of operations.

Of all MIO Tokens that will be issued during the Crowdsale that starts February 15, 2018, 82 percent will be available to the public. The remaining eighteen (18) percent are allocated to the ICO Bounty Program (2 percent), Research and Development (6 percent), and Founding (Management) Team (10 percent). Thus, contributors, advisors, and management are all part of the Miner One Community and share an interest in the success of Miner One.

The first Miner One mining centres will be built and deployed by mid-year 2018. They will focus on mining bitcoin.

As a MIO Token Holder, you have access to the Miner One B-Wallet, which is your digital wallet and exchange. You can use it to sell, buy, and store cryptocurrency, and receive your share of Miner One output. A Miner One Card will be offered as a debit card for payments and purchases directly from your Miner One B-Wallet.
IMPORTANT DISCLAIMER

PLEASE READ THIS DISCLAIMER FROM START TO FINISH BEFORE YOU PROCEED. IMPORTANT INFORMATION IS DETAILED BELOW. PARTICIPATING IN THE CROWDSALE OF MINER ONE (MIO) TOKENS MAY RESULT IN SIGNIFICANT OR COMPLETE LOSS OF FUNDS.

Nothing in this White Paper shall be deemed to constitute a prospectus of any sort of a solicitation for investment, nor does it, in any way, pertain to an offering or a solicitation of an offer to buy any securities in any jurisdiction. The document is not composed in accordance with, and is not subject to, laws or regulations of any jurisdiction which are designed to protect investors.

Certain statements, estimates, and financial information contained within this White Paper constitute forward-looking, or pro-forma statements, and information. Such statements or information involve known and unknown risks and uncertainties which may cause actual events or results to differ materially from the estimates or the results implied or expressed in such forward-looking statements.

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Miner One (MIO) Tokens may be qualified financial securities advice in some jurisdictions, in the United States of America, in particular. Therefore, Miner One (MIO) Tokens are not available to U.S. citizens, residents, green card holders, and other persons, both natural and legal, except for professional (accredited) investors who may contact Miner One individually for more information on participation.
A Word from the CEO

Lots of people are curious about the boom in cryptocurrencies and are interested in mining them. But only a few have the capabilities and knowledge to do it right and make it profitable over the long term.

Nowadays, you can’t just walk into a store, buy a miner, plug it in, and start mining very profitably. A lot of factors are in play. Stable power supply, electricity price, safety, and security are just a few of them.

That is why we came up with our crowdfunded approach to community mining. I am proud of having led teams that have been building and installing advanced data centres over the last 20 years. We have a great group of people with extensive knowledge of the entire cycle of building and running them. And we want to share this experience with the community by building Miner One – an advanced bitcoin mining centre with cutting-edge technology, low-cost electricity, and a staff of seasoned professionals managing it on your behalf.

Miner One is structured so that both management and participants have a stake in its success. Every Miner One Community Member receives a share in the output depending on his or her contribution to the project, as represented by Miner One MIO Tokens, which go on sale February 15, 2018. Every Community Member gets access to a transparent accounting of all costs and output. It is by putting community first that we differ from other such projects. In short, we, the founders, only make money if everyone makes money.

My name is Pranas Slušnys and I am CEO of Miner One. This White Paper is my personal commitment to you to work hard every day to make Miner One a success for us all.

Pranas Slušnys

PS: Please do not hesitate to contact me with any questions you may have. I will be available on our Telegram feed as well as on Facebook with regular updates and live Q&A during and following our Crowdsale.
The future is decentralised and distributed, fast and reliable, secure and transparent, inclusive and participatory, rule-based and community-driven. Blockchain technology brings us one step closer, first and foremost, by allowing for the creation of cryptocurrency.

As with any breakthrough technology, blockchain and its various applications face some resistance and skepticism. Once new technology is tested and proven, it is adopted by industry, society and, eventually, by the state...as is already starting to happen in the case of cryptocurrency.

We believe that cryptocurrency is the next step in the evolution of payments and value storage. It allows parties to not only transfer value to one another, but to avoid the unnecessary and typically high transaction costs of traditional (and increasingly obsolete) intermediaries.

The blockchain technology that cryptocurrency is based on opens new horizons for society, communities, businesses, governments, and NGOs. There are countless ways to apply blockchain that will enable us to run social networks, banking, e-commerce, insurance, and many other services in a safe, more efficient, and decentralised way – without the need for a central operator or other intermediary.

Blockchain is interactive technology. It relies on participation. The very essence of the blockchain is continuous cooperation between participants around the world. One of its key features is the continual verification of transactions. This is how cryptocurrency is “mined”. In exchange for participation in the verification of transactions, participants are granted a certain amount of newly-generated (“mined”) cryptocurrency.

This is what Miner One will do for its Community on an unprecedented scale.

Our Vision: The World’s Biggest Crowdfunded Cryptocurrency Mining Operation

This ambitious goal can be achieved by bringing together a broad community of contributors and a dedicated team of experts and professional staff with a budget of USD 200 million.
To achieve this goal, several key challenges need to be met:

1. **Cutting-Edge Mining Hardware**
   Cryptocurrency mining is most profitable when done with top-of-the-line, task-specific hardware. At the moment of writing, that means ASIC-processor-based machines like the Bitmain Antminer S9 and others. At the projected scale, Miner One will be in a position to negotiate heavily-discounted prices for mining equipment directly with manufacturers.

2. **Ultra-Low-Cost Electricity and Stable Energy Supply**
   A key factor in mining profitability is the cost of power. Northern European countries like Sweden, Iceland, Norway, and the Baltics have a surplus of electricity due to their well-developed infrastructure and interconnectivity, as well as renewable energy sources. Industrial facilities like data centres and hi-tech factories also benefit from tax incentives from governments supporting such activities in the region. For example, new legislation lowers the energy tax by 97 percent for data centre operators in Sweden as of January 2017. The first Miner One facility will be located in Luleå, Sweden, which ideally meets Miner One requirements in terms of ultra-low-cost electricity (EUR 0.065 / kWh) and stable supply, as well as a Northern climate that makes it less costly to keep equipment cool. It’s no wonder that Luleå is the location of the largest Facebook data centre in Europe (the size of 11 football fields!).

3. **Secure and Reliable Facilities**
   To reach and maintain maximum mining efficiency without compromising on security and reliability, Miner One mining centres will each be located near a reliable source of electricity. The amount of equipment each can accommodate will depend on the size of each. For example, a facility with around 3,000 m² of floor space can accommodate 7,000 HalongMining DragonMint 16T units with a total computing capacity of about 110,800 TH/s. With such a configuration, Miner One can mine ±25 bitcoins per day at the current difficulty level (January 2018). At current prices, it could be built for approximately USD 25 million.

4. **Top-Notch Experts and Professionals**
   It takes a team of engineers, security and construction experts, and software developers to run even a modest mining centre, not to mention centres on the scale Miner One is planning. The Miner One Team boasts all of the qualifications and competencies to build, install, and operate industrial-sized mining facilities. Members of the Miner One Team have built and manage(d) the following data centres:
Industrial-Grade Bitcoin Mining

To run an efficient and sustainable large-scale mining operation, it should comply with and even exceed the highest standards of the data centre industry. Our team has the experience and know-how to achieve this. Miner One mining centres will have the following features:

Atlax EO
(www.eodatacenter.com) (Meninx Holding/Tunisia/North Africa); specifications: Tier III+, ANSI/TIA-942, 1000 m² space (4 x 250 m²), 512 racks, 350 m² office space (open space, meeting rooms, space for rest), multi broadband connection, IXP neutral, 99.982% availability, 24/7 security & monitoring, N+1 for enhanced reliability, PCA ready.

RackRay
(www.rackray.eu) (Lithuania/Russia/Belarus); specifications: Tier III, 700 m² extendable up to 2500 m², 140 racks extendable up to 450 racks, power supply 2MW expandable up to 5MW, Visa backup power generators, Emerson PXD120 free cooling system N+1, Eaton UPS N+1, TYCO / LPG fire suppression system, more than 400 fiber optics N+N, 24/7 security and monitoring, ISO/IEC 20000-1:2011, ISO 9001:2015, ISO/IEC 27001:2013.

ATEA BaltNet
(www.balt.net) (Lithuania/Noire); specifications: Tia 942, Tier III, power supply 6MW (N+N 3+3), Schneider Electric Power distribution, APC ACRC502 IN-ROW cooling N+N, APC racks, APC Symmetra PX UPS 2xN+1, Emerson, 2 MW Caterpillar backup power generators N+1 with fuel tanks for 48h work, 200 fiber optics extendable up 600, 36 CCTV cameras

Telia
(www.telia.lt) (Lithuania/Sweden); specifications: Tier I / Tier II / Tier III over 100+ locations - technological premises, server rooms, data centres, technological containers, 300+ racks, Multi Megawatt power supply, Schneider Electric, Eaton, Emerson, APC, Kyoto cooling, Uptime Institute (TIA) certified, ISO 27001 & ISO 20000
A Stable and Secure Network Infrastructure
The Internet connection at each Miner One mining centre will be reliable and fast, with at least two independent Internet feeds to be installed. All equipment will be protected from intrusion, hacking, and DDoS attacks using network security firewalls and traffic filters managed by our skilled network engineers. Data network security is critical to ensuring the uninterrupted functioning of the mining centre. Each centre’s internal network will be connected to the public Internet and, at the same time, secured from threats that may arise from it, including hacking, DDoS attacks and so on.

Physical Security
Miner One mining centres will be equipped with 24/7 video surveillance systems and around-the-clock security. Live video feeds from each facility will be available online. Fire prevention is a high priority. Mining centre premises will be built of fire-resistant, non-combustible materials and have an aspirating early warning system that detects threats of fire in advance, before they have begun.

Effective Cooling
The use of IT hardware in temperatures exceeding 40ºC (104ºF) increases the chances of failure by a factor of more than four. Therefore, appropriate ventilation of a mining centre is key. All Miner One facilities will have an eco-friendly and efficient “free cooling” system. No water will be used for cooling, so there is absolutely no risk of spillage that could result in equipment damage. The cool climate makes Northern Europe the ideal location for mining centres as very little additional power is required for cooling.

Preventive Maintenance
of physical infrastructure and mining centre equipment to keep costs down, ensuring energy efficiency and preventing malfunction and downtime.

Insurance
Apart from general security measures, Miner One mining equipment will be insured against all kinds of damage. At the time of revision of this White Paper, negotiations with international insurance companies are in progress and will be concluded and announced shortly.

Monthly Payouts Up to 13%
Each month you get your share of what Miner One mines for as long as you own your MIO Tokens
Monthly Payouts Up to 13%
Each month you get your share of what Miner One mines for as long as you own your MIO Tokens

Lifetime Token
MIO Tokens are valid for the life of the project – as long as mining remains profitable

82% Community 18% Operations
82 percent of all MIO Tokens will be available to the public during our Crowdsale

Ultra-Low-Cost Electricity
At EUR 0.065 / kWh, Miner One will have the lowest electricity rates in Europe

Best Location: Sweden
Luleå, Sweden is ideal in terms of low-cost electricity and supply stability as well as its Northern climate that keeps equipment cool

Industry Experts
Miner One is managed by leading data centre industry experts who have what it takes

Cushion Bitcoin Volatility
Even if BTC drops, your investment in Miner One can still generate returns

Ongoing Upgrades
23 percent of net output will be reinvested into new equipment to keep Miner One as profitable as possible
BUSINESS MODEL
BUSINESS MODEL

The basis of the Miner One business model is the Miner One (MIO) Token. Each MIO Token represents membership in the Miner One Community and a share in the output of the best crowdfunded bitcoin mining centres money can buy.

Miner One will be crowdfunded through the distribution of MIO Tokens following an Initial Coin Offering (ICO).

The maximum amount to be raised (the so-called “Hard Cap”) during the first Miner One Crowdsale shall be the equivalent in Ether (ETH) of USD 200 million. The minimum (so-called “Soft Cap”) shall be 3 million.

Eighty two (82) percent of MIO Tokens issued will be available for acquisition by the public during the Crowdsale, which will begin February 15, 2018 and last up to 90 days or until the Hard Cap is reached, if sooner. The remaining eighteen (18) percent of MIO Tokens will be reserved as follows: 2 percent for the ICO Bounty Program, 6 percent for Research and Development, and 10 percent for the Founding (Management) Team.

A Pre-ICO was held in late 2017 to raise initial funds, during which time 330,000 MIO Tokens were sold at a preferred rate (for details, see the section “Crowdsale Details”).

Using the funds raised during the Crowdsale, the Miner One Management Team will purchase and set up the most advanced mining equipment available on the market (currently, the Ebang Ebit Miner E10) in one or more mining centres. If the Soft Cap is met, Miner One will commence mining operations within 3–5 months of the ICO.

Which Cryptocurrencies Will Be Mined?

Miner One will mine bitcoin – today’s most popular and potentially profitable cryptocurrency with the highest market capitalisation.

Mining equipment runs on task-specific processors, which limits the possibilities of switching efficiently between different cryptocurrencies. The Miner One Team will, however, be closely monitoring market conditions. In case of significant changes, miners can be switched to mine other cryptocurrencies that use the SHA256 algorithm. If market conditions warrant, Miner One may use part or all of the 23 percent of output set aside for ongoing equipment upgrades to acquire specialised miners for other cryptocurrencies.
Top ASIC Bitcoin Mining Equipment: Manufacturers and Products

<table>
<thead>
<tr>
<th>Manufacturer</th>
<th>Ebang</th>
<th>HalongMining</th>
<th>Canaan</th>
<th>Bitmain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Top Model</td>
<td>Ebit Miner E10</td>
<td>DragonMint 16T</td>
<td>AvalonMiner 821</td>
<td>Antminer S9</td>
</tr>
<tr>
<td>Model Performance</td>
<td>18 TH/s +10%</td>
<td>16 TH/s ±5%</td>
<td>11 TH/s -5% +10%</td>
<td>13.5 TH/s ±5%</td>
</tr>
<tr>
<td>ASIC Chips</td>
<td>70 x DW1228</td>
<td>DM8575 ASIC</td>
<td>104 x A3210</td>
<td>189 x BM1387</td>
</tr>
<tr>
<td>Power Consumption</td>
<td>1.620 kW</td>
<td>1.480 kW</td>
<td>1.200 kW</td>
<td>1.323 kW</td>
</tr>
<tr>
<td>Power Effectiveness</td>
<td>90 W/TH</td>
<td>92 W/TH</td>
<td>109 W/TH</td>
<td>98 W/TH</td>
</tr>
</tbody>
</table>

The Miner One “Cushion Effect”: An Alternative to Bitcoin Speculation

Nothing has been both more profitable and more risky than investing in cryptocurrencies in the last few years.

As any experienced investor knows, past performance may not be indicative of future results. No one should assume that the future performance of any specific investment, investment strategy, or product will be more profitable or equal to past levels of profitability.

Bitcoin - Price in USD
Miner One is not aimed at speculation in bitcoin. It is aimed at mining it (as long as costs do not exceed value created). Therefore, to a large degree, Miner One can serve as a kind of “cushion” that absorbs fluctuations in bitcoin exchange rates.

Here’s how:

Electricity prices are usually stable, or at least predictable over the long term. The parameter that is hardest to predict is mining “difficulty”. Difficulty is a measure of how difficult it is for a computer to find the so-called “hash” below a given target and, thereby, receive bitcoin rewards. The lower the target, the more difficult it is to generate a block. Difficulty is adjusted regularly based on how much “hashing power” is deployed by the network of miners, in order to keep the rate at which new bitcoin is generated steady.

**Bitcoin - Difficulty**

![Difficulty Graph](image)

How does this impact value?

At long-term average bitcoin prices in the range of USD 5,000–30,000, after 36 months your initial investment should be worth from 2–5 times its initial value, whereas purchasing bitcoin may leave you up, may leave you down, or may leave you right about where you started (think of recent BTC price volatility).

**Bitcoin - Hashrate**

![Hashrate Graph](image)
Exchange and Distribution Scenarios

To run an efficient and sustainable large-scale mining operation, it should comply with and even exceed the highest standards of the data centre industry. Our team has the experience and know-how to achieve this. What follows are calculations of Miner One profitability given various possible scenarios, assuming an initial investment of USD 14,000 (the value of 1 BTC on January 15, 2018). The following is a good faith estimate. None of the information should be considered a promise, prediction, or obligation.

<table>
<thead>
<tr>
<th>Initial Investment</th>
<th>BTC/USD Exchange Rate</th>
<th>Distribution</th>
<th>Monthly Exchange to USD</th>
<th>Exchange to USD after 3y</th>
</tr>
</thead>
<tbody>
<tr>
<td>USD</td>
<td>BTC</td>
<td>in ty</td>
<td>in 3y</td>
<td>in BTC</td>
</tr>
<tr>
<td>14,000</td>
<td>1</td>
<td>36700</td>
<td>300000</td>
<td>1.77</td>
</tr>
<tr>
<td>14,000</td>
<td>1</td>
<td>26000</td>
<td>100000</td>
<td>2.41</td>
</tr>
<tr>
<td>14,000</td>
<td>1</td>
<td>20900</td>
<td>50000</td>
<td>2.71</td>
</tr>
<tr>
<td>14,000</td>
<td>1</td>
<td>17800</td>
<td>30000</td>
<td>3.33</td>
</tr>
<tr>
<td>14,000</td>
<td>1</td>
<td>15700</td>
<td>20000</td>
<td>4.02</td>
</tr>
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<td>14,000</td>
<td>1</td>
<td>14000</td>
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<td>4.71</td>
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<tr>
<td>14,000</td>
<td>1</td>
<td>11300</td>
<td>7000</td>
<td>3.51</td>
</tr>
<tr>
<td>14,000</td>
<td>1</td>
<td>8600</td>
<td>3000</td>
<td>2.54</td>
</tr>
<tr>
<td>14,000</td>
<td>1</td>
<td>6100</td>
<td>1000</td>
<td>2.57</td>
</tr>
<tr>
<td>14,000</td>
<td>1</td>
<td>3000</td>
<td>100</td>
<td>4.63</td>
</tr>
<tr>
<td>14,000</td>
<td>1</td>
<td>100</td>
<td>0</td>
<td>6.32</td>
</tr>
</tbody>
</table>

* The highlighted scenario is expanded upon in the charts below as an example.

The aforementioned calculations assume a starting BTC price of USD 14,000, starting difficulty level of 2,227,847,638,503, and fluctuation in monthly difficulty between -12% and +12%. Calculations are based on actual market data on January 15, 2018. If bitcoin rises above USD 14,000, the profitability of Miner One will then depend more on mining difficulty and may be lower compared to returns from direct speculation in bitcoin. But who knows for certain? Here are our calculations.
If BTC price drops (which means a loss for someone who simply bought bitcoin at current prices), Miner One can continue to mine and deliver returns (depending on mining difficulty, which can be expected to decrease due to the fall in the number of miners that tends to accompany decreases in the BTC/USD exchange rate). Compared to direct investment in bitcoin, the value of which would fall in line with the fall in the BTC price, the Miner One “Cushion Effect” can amortise the negative effects of a lower BTC/USD exchange rate and yield returns even during a serious downturn.

Bitcoin - Block Time
<table>
<thead>
<tr>
<th>Currency</th>
<th>BTC:USD</th>
<th>Profit in BTC</th>
<th>Profit in USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>Difficulty</td>
<td>2,227,847,638,503</td>
<td>14,000</td>
<td>2,278,980,000</td>
</tr>
<tr>
<td>USD Exchange Rate</td>
<td>14,000</td>
<td>207,039,800</td>
<td>2,898,557</td>
</tr>
<tr>
<td>Block Reward in BTC</td>
<td>12.5</td>
<td>198,367,581</td>
<td>2,777,146</td>
</tr>
<tr>
<td>Operations</td>
<td>18%</td>
<td>200,114,126</td>
<td>2,801,598</td>
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<tr>
<td>Reinvestment</td>
<td>23%</td>
<td>201,756,458</td>
<td>2,824,590</td>
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<tr>
<td>Efficiency Gains from New Equipment</td>
<td>10%</td>
<td>203,764,003</td>
<td>2,852,696</td>
</tr>
<tr>
<td>Operations</td>
<td>83,332</td>
<td>206,083,126</td>
<td>2,885,164</td>
</tr>
<tr>
<td>Investment in USD (in EUR)</td>
<td>25,000,000</td>
<td>208,662,478</td>
<td>2,921,275</td>
</tr>
<tr>
<td>Investment in USD (in BTC)</td>
<td>2,178,714,286</td>
<td>211,452,967</td>
<td>2,960,342</td>
</tr>
<tr>
<td>Power Total kW (BTC/ Month)</td>
<td>356,867,775</td>
<td>214,407,707</td>
<td>3,001,708</td>
</tr>
<tr>
<td>10,375</td>
<td>356,867,775</td>
<td>217,523,350</td>
<td>3,045,327</td>
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<tr>
<td>Power Total in USD (USD/ Month)</td>
<td>4,996,149</td>
<td>220,732,134</td>
<td>3,090,250</td>
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<tr>
<td>550,265</td>
<td>4,996,149</td>
<td>224,010,062</td>
<td>3,136,141</td>
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</table>

* Highlighted Scenario from Above

<table>
<thead>
<tr>
<th>Scenario</th>
<th>3.80%</th>
<th>0.00%</th>
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<tbody>
<tr>
<td>Date</td>
<td>Difficulty</td>
<td>BTC:USD</td>
</tr>
<tr>
<td>1.01</td>
<td>2,227,847,638,503</td>
<td>14,000</td>
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<tr>
<td>1.02</td>
<td>2,312,505,848,766</td>
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<tr>
<td>1.03</td>
<td>2,400,381,071,019</td>
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</tr>
<tr>
<td>1.04</td>
<td>2,491,595,551,718</td>
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<tr>
<td>1.05</td>
<td>2,586,276,182,683</td>
<td>14,000</td>
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<tr>
<td>1.06</td>
<td>2,684,554,677,625</td>
<td>14,000</td>
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<tr>
<td>1.07</td>
<td>2,786,567,755,375</td>
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<td>1.08</td>
<td>2,892,457,330,079</td>
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<td>3,234,886,305,781</td>
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<td>1.12</td>
<td>3,357,811,985,400</td>
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</tr>
<tr>
<td>2.01</td>
<td>3,485,408,840,846</td>
<td>14,000</td>
</tr>
</tbody>
</table>
None of the aforementioned information should be considered a promise, prediction, or obligation.
The days of using an ordinary computer to mine profitably at home are over. Whether one joins a mining pool or mines at home alone, to have even a shot at profitability, one needs:

1. **Cutting-edge hardware.**

   Right now, the demand for mining hardware is high and lead times are long. On the secondary market, mining equipment costs two-to-three times the regular price, cutting into your profits.

   Miner One has access to cutting-edge mining hardware directly from manufacturers at wholesale prices. The more funds we raise during our Crowdsale, the stronger our position in negotiating hardware prices on behalf of the Miner One Community will be. Our experience in building and operating data centres means we get electricity at industrial rates in low-cost locations that would be nearly impossible for you to obtain individually.

2. **Access to a stable, sufficient, and low-cost power supply.**

   Modern high-capacity miners require between 1 and 1.5 kilowatts of electricity. An average house has between 5 and 10 kilowatts of supply. A computer, a kettle, a television, a dishwasher, and a washing machine altogether use from 6 to 8 kilowatts, so even one or two mining devices can overwhelm your supply. Either you need to increase the supply to your house, or you need to take extra precautions and spend extra money on circuitry upgrades. In some residential areas, supply is limited, so increasing power to your home may not be possible. And household electricity is significantly more expensive than industrial rates. It’s usually priced 30% to 50% higher than industrial electricity.

   Miner One is negotiating the best possible prices for electricity on the market. Currently, Sweden is offering the lowest-priced electricity, with special discounts for hi-tech companies.

3. **Professional and efficient maintenance.**

   Mining equipment wears out over time and eventually becomes obsolete. Quality control isn’t what it should be due to dramatic increases in demand, and we are seeing a lot of complaints about mining equipment breaking down partially or entirely.

   Top engineers on the Miner One Team are available to provide on-site servicing of mining equipment if it breaks down for any reason. If you have but a handful of miners at home and one of them breaks down, you lose a good deal of your mining capacity until the hardware is replaced or repaired. If a problem occurs at a
Miner One facility, only a small fraction of capacity is lost before the broken device is repaired or replaced. And Miner One has the expertise and resources to do it quickly.

4 Constant monitoring of the mining process.
If you mine at home, you probably aren’t going to spend every moment looking after your equipment. If the internet connection goes down for a night, you have lost a good deal of your profit. If a miner breaks down, delivery of replacement parts can take as long as a month.

At Miner One, equipment will be monitored and supported by maintenance staff 24/7. Back-up systems will be in place to minimise losses due to outages or disruptions.

<table>
<thead>
<tr>
<th>Miner One</th>
<th>ASIC @ home</th>
<th>Mining pool</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mining type</td>
<td>Crowdfunded mining</td>
<td>Hardware mining</td>
</tr>
<tr>
<td>Price of the hardware</td>
<td>Wholesale price</td>
<td>Standard retail price</td>
</tr>
<tr>
<td>Shipping costs</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>Possible customs costs</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>Minimal starting investment</td>
<td>USD 100</td>
<td>USD 1,815</td>
</tr>
<tr>
<td>Electricity price</td>
<td>Best electricity rates possible (0.065 / kWh)</td>
<td>High (USD 0.12–0.35 / kWh)</td>
</tr>
<tr>
<td>Technical knowledge</td>
<td>No need</td>
<td>Yes</td>
</tr>
<tr>
<td>Excessive heat and cost of cooling</td>
<td>No</td>
<td>Yes</td>
</tr>
<tr>
<td>Loud noise</td>
<td>None due to remote location</td>
<td>Yes</td>
</tr>
<tr>
<td>Transparency</td>
<td>Yes (ERC20)</td>
<td>Yes</td>
</tr>
<tr>
<td>Crypto to fiat</td>
<td>Miner One debit card</td>
<td>No</td>
</tr>
<tr>
<td>Mining income distribution</td>
<td>Predictable and proportional</td>
<td>Unpredictable</td>
</tr>
<tr>
<td>Additional payout costs</td>
<td>No</td>
<td>No</td>
</tr>
<tr>
<td>Risk of scam or Ponzi scheme</td>
<td>Low risk, transparent and audited</td>
<td>No risk</td>
</tr>
<tr>
<td>Est. ROI in 3 years</td>
<td>471%</td>
<td>113%–244%, depends on electricity price</td>
</tr>
</tbody>
</table>

None of the aforementioned information should be considered a promise, prediction, or obligation.
Cloud Mining

“Cloud” Mining or Mining-as-a-Service is the process of cryptocurrency mining utilising a remote data centre with shared processing power. Like Miner One, this type of mining enables users to mine cryptocurrencies without managing the hardware. Mining rigs are housed and maintained in a facility owned by a mining company and the customer simply needs to register and purchase mining contracts or shares.

Unlike Miner One, cloud mining is provided as a service, with you, the client, simply paying the company to lease you “hashing power”. Management costs are generally high (and not very transparent) and this lowers your returns.

The Miner One approach is different. We are creating a community and will build and manage our mining centers on behalf of that community, with an equitable distribution of all output and transparent accounting. As previously stated, the Founding (Management) Team will be remunerated via MIO Tokens - just like other Miner One Community Members. We do not anticipate maintenance costs will exceed 4–5 percent of output.

Cloud mining services offer fixed-term agreements, usually not exceeding one year. After the agreement expires, your investment is lost and you have to buy in anew, usually at approximate price of a new ASIC miner.

On the other hand, your Miner One (MIO) Tokens, once acquired, secure your share of Miner One output for as long as we are able to mine profitably.

Timeline

Our plan is to deploy mining equipment at one or more locations using funds contributed during the Miner One Crowdsale, which starts February 15, 2018 and continue for 90 days or until the Hard Cap is met, if sooner. If the Soft Cap is met, Miner One will start mining within 3–5 months of the ICO.

Ultra-Low-Cost Electricity

At EUR 0.065 / kWh, Miner One will have the lowest electricity rates in Europe
The implementation of Miner One can, therefore, proceed as follows:

1. **Once the Crowdsale Soft Cap is reached,** the first batch of mining equipment will be ordered from manufacturers and installation at the first mining centre location will begin. This will allow us to start mining as soon as possible.

2. **As additional funds are raised,** set-up of additional equipment and additional centres will continue.

3. **By the end of the Crowdsale** (mid-May 2018), the final scope of the project will be clear and a complete list of locations finalised with installation continuing on a rolling basis.

4. **Development of additional services for our Community Members,** such as the Miner One B-Wallet, will occur at or near the end of the Crowdsale.

Once mining operations commence, the value of MIO Tokens may well increase, as only a fixed amount of them will be released. If so, acquiring them during the Crowdsale means securing your share of Miner One output at favourable introductory rates (see “Crowdsale Details”).

### Location Selection

The first Miner One mining centre will be located in Luleå, Sweden.

Additional mining centres will be set up at locations in Sweden, Lithuania, or in another country with low-cost electricity and a stable political and economical environment as well as good network infrastructure. Potential locations of additional centres include Boden, Älvsbyn, Västerås, the region of Gävleborg, high coast region, Skellefteå, Västra Götaland region, Luleå, Robertsfors, Kramfors, Stockholm, and Lithuania.

How much hardware a single centre can accommodate will depend on the size of the facility and other relevant factors.

<table>
<thead>
<tr>
<th>Date</th>
<th>BTC:USD</th>
<th>Profit in BTC</th>
<th>Profit in USD</th>
</tr>
</thead>
<tbody>
<tr>
<td>207.039800</td>
<td>3,361,312</td>
<td>32,454,010.86</td>
<td>2,427,969.00</td>
</tr>
<tr>
<td>207.525076</td>
<td>3,318,645</td>
<td>34,453,933.82</td>
<td>2,495,955.85</td>
</tr>
<tr>
<td>207.452788</td>
<td>3,274,194</td>
<td>32,393,109.38</td>
<td>2,558,725.95</td>
</tr>
<tr>
<td>207.120414</td>
<td>3,230,846</td>
<td>2,427,969.00</td>
<td>2,616,155.63</td>
</tr>
<tr>
<td>206.568162</td>
<td>3,195,925</td>
<td>2,313,793.52</td>
<td>2,668,164.60</td>
</tr>
</tbody>
</table>

*Lifetime Token*

MIO Tokens are valid for the life of the project – as long as mining remains profitable.
MINER ONE BEGINS

February 2018
- Crowdsale Starts

March 2018
- Crowdsale Ends
- Exchange

April 2018
- April 1
  - First Equipment Order
- Facility Prepared for Operations

May 2018
- Second Equipment Order

June 2018
- First Equipment Delivery

July 2018
- Second Equipment Delivery
- Mining Starts

August 2018
- iOS & Android App
- First Payout

September 2018
- B-Wallet App
- Miner One Dashboard
- Miner One Debit Card
Use of Crowdsale Proceeds

- **92%**
  Hardware purchase and installation, delivery, import duties

- **5%**
  Software development, licensing, research, and development

- **3%**
  Incorporation, legal and administrative expenses

92 percent of funds raised during the Crowdsale will be used for set-up of mining centres, including purchase of mining hardware, transport, and duties.

5 percent shall be used for software development, licensing, research, and development.

3 percent shall be used to cover administrative expenses, including incorporation and legal support.

2. Estimated figure. Actual percentage may vary depending on amount of funds raised during the Crowdsale.
None of the aforementioned information should be considered a promise, prediction, or obligation.

Output Distribution

Minus Electricity, Facilities, and Maintenance (including Maintenance Staff)

No more than 4–5%, usually

77%
MIO Token Holders
(Payout will be processed automatically through Ethereum-based smart contract)

23%
Reinvested into hardware upgrades
(Obtaining the newest mining hardware to maintain the efficiency of each Miner One mining centre)
Output Distribution

Sustainable generation of value for the Mine One Community is the number one goal of the Miner One project.

Upon commencement of mining operations, 77 percent of monthly net output (total output minus electricity, facility, and maintenance costs, including maintenance staff) will be converted to Ether (ETH) and automatically distributed to MIO Token Holders via Ethereum-based “smart contracts”. MIO Token Holders are free to do with these distributions as they wish.

The remaining 23 percent of monthly net output will be re-invested into new equipment to maintain the efficiency of Miner One mining centres.

Because mining cryptocurrency requires such processing power as results in higher power consumption and greater excess heat, equipment must be replaced frequently to maintain efficiency. By using 23 percent of monthly net output to renew each mining centre from day one, Miner One will ensure the continuous efficiency of its mining centres for as long as mining cryptocurrency remains financially viable. Miner One estimates this may continue for at least another seven years.

Sustainability

Due to the specifics of cryptocurrency mining – as more miners join, mining becomes increasingly difficult, making more and more computing power necessary to keep up – the profitability of mining equipment tends to decline over time. The rate at which this occurs is the most significant and elusive variable. Because no one can predict the rate at which additional miners will join the mining network, no one can predict how difficult it will be to mine cryptocurrency in six weeks, six months, or six years. This is one of two reasons why no one can ever conclusively answer the question “is mining profitable?”

The second reason is the conversion rate, which is also difficult to predict. Cryptocurrencies are constantly fluctuating in value – sometimes dramatically so. Although we believe cryptocurrencies are the future, there are no guarantees of their future value.

Best Location: Sweden

Luleå, Sweden is ideal in terms of low-cost electricity and supply stability as well as its Northern climate that keeps equipment cool.
Company Reserve

Once the first mining centre is operating, Miner One will be setting aside 23 percent of Miner One’s net output to order the latest, most efficient cutting-edge hardware and ensure Miner One remains on the cutting-edge of technological developments in mining by replacing older, less efficient hardware. That way, MIO Token Holders can expect to receive payouts indefinitely and without significant diminution due to hardware obsolescence or wear.

Unusable or unprofitable equipment will be sold in the aftermarket or otherwise utilised. Received funds will be used to upgrade mining equipment.

Miner One will be constantly monitoring markets and the latest developments in mining equipment and its utilisation to ensure the best possible mining options. We will configure and utilise mining equipment in such a way as to operate at maximum efficiency and profitability for the Miner One Community.

A temporary contingency reserve will be created at the outset that will be equal to an amount of funds raised during the Crowdsale that is sufficient to maintain operations at all Miner One mining centres in the unlikely case of 1–2 months of unfavorable market or mining conditions at the very start of operations.

The purpose of the reserve is to avoid a situation in which short-term operating costs cannot be covered due to unfavorable market or mining conditions and to provide a certain leeway that will allow for the possibility to wait out a temporary downturn that could make it impossible to cover costs.

If, due to unfavorable changes in mining difficulty, costs, or exchange rates, mining starts to cost more than it is worth at any particular mining centre, mining operation and output distributions may be suspended until the situation improves.

In the event that the reserve is utilised during a temporary downturn, a decision to resume mining must be based on a positive assessment of the likelihood that the reserve can be replenished through the sale of mined cryptocurrency. If, in the estimation of Miner One Management, it cannot, then operations will not be resumed and the centre or centre(s) will be liquidated.

In short, distributions and mining will only take place if sufficient cryptocurrency can be generated to cover costs.

If a decision is made to permanently halt mining operations, the reserve will be used to cover any outstanding costs as well as costs of closure. What remains of the reserve following closure will be equitably distributed to MIO Token Holders along with a full accounting of the use of the reserve.
CROWDSALE DETAILS
CROWDSALE DETAILS

Token Distribution

The Miner One Crowdsale will be conducted exclusively on the Miner One website at www.minerone.io. The Crowdsale will begin at 12:00 GMT on Thursday, February 15, 2018. The starting value of one MIO Token will be 0.001 ETH (or equivalent in BTC, LTC or EUR). “Early bird” discounts will be offered (see below). The minimum amount required to participate is 0.1 ETH. Live online support will be available on the website up to and during the Crowdsale.

A pre-ICO was held in late 2017 to raise initial funds, during which time 330,000 MIO Tokens were assigned at a preferred rate of 50% off. The pre-ICO was oversubscribed, with a total of 597,385 MIO requested.

All contributions made during the pre-ICO are considered grants to Miner One. They will be converted into MIO Tokens only if the Soft Cap is reached during the Crowdsale, as described herein.

During the Crowdsale, Miner One will accept payment for MIO Tokens in Ether (ETH), Bitcoin (BTC), and Litecoin (LTC) as well as EUR. Payment card options might be available.
The minimum capital goal (or “Soft Cap”) for the Crowdsale shall be the equivalent in ETH of USD **3 million**. This amount is subject to change before the Token Creation Event.

If the Crowdsale campaign does not reach its Soft Cap, all funds will be returned automatically to contributors via Ethereum-based smart contracts, excluding pre-ICO contributors.

MIO Token creation has a “Hard Cap” of the equivalent in ETH of USD **200 million**. Upon achieving this cap, token creation will be stopped and no further contributions will be accepted.

The MIO Token creation period will last up to a maximum of 90 (ninety) days, unless the Hard Cap is reached sooner.

Tokens that are not distributed during the Crowdsale will be burned by smart contract.

<table>
<thead>
<tr>
<th>Maximum MIO to be created</th>
<th>350,000,000 MIO</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-ICO</td>
<td>330,000 MIO</td>
</tr>
<tr>
<td>Soft cap</td>
<td>3,000,000 MIO</td>
</tr>
<tr>
<td>Hard Cap</td>
<td>287,000,000 MIO</td>
</tr>
<tr>
<td>% of tokens generated to Crowdsale participants</td>
<td>82%</td>
</tr>
<tr>
<td>% of tokens generated to Research &amp; Development</td>
<td>6%</td>
</tr>
<tr>
<td>% of tokens generated to ICO Bounty Program</td>
<td>2%</td>
</tr>
<tr>
<td>% of tokens generated to Founders</td>
<td>10% - locked for 12 months</td>
</tr>
<tr>
<td>Date of crowdsale start</td>
<td>15 February 2018</td>
</tr>
<tr>
<td>Date of crowdsale end</td>
<td>+90 days or date Hard Cap is reached, if sooner</td>
</tr>
</tbody>
</table>
Token Distribution

82% Public

- 10% Founders’ Tokens
  Locked for 12 months
- 6% Research & Development
- 2% ICO Bounty Program
MIO Token Properties

MIO Tokens are Ethereum-based tokens. MIO Tokens are a digital asset, bearing value by themselves based on their underlying assets, properties, and/or associated rights. MIO Tokens represent a percentage share of the output of Miner One mining operations. Ethereum-based tokens rely on a well-established infrastructure, benefiting from several advantages:

**Phase Dates**

<table>
<thead>
<tr>
<th>Phase</th>
<th>Dates</th>
<th>Token Discount</th>
<th>Token Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pre-ICO</td>
<td>Closed</td>
<td>50% Discount</td>
<td>0.000050 ETH</td>
</tr>
<tr>
<td>Phase 1</td>
<td>Feb 15 – Feb 20</td>
<td>35% Discount</td>
<td>0.000065 ETH</td>
</tr>
<tr>
<td>Phase 2</td>
<td>Feb 21 – Feb 28</td>
<td>30% Discount</td>
<td>0.000070 ETH</td>
</tr>
<tr>
<td>Phase 3</td>
<td>Mar 1 – Mar 15</td>
<td>25% Discount</td>
<td>0.000075 ETH</td>
</tr>
<tr>
<td>Phase 4</td>
<td>Mar 16 – Mar 31</td>
<td>20% Discount</td>
<td>0.000080 ETH</td>
</tr>
<tr>
<td>Phase 5</td>
<td>Apr 1 – Apr 20</td>
<td>15% Discount</td>
<td>0.000085 ETH</td>
</tr>
<tr>
<td>Phase 6</td>
<td>Apr 21 – May 5</td>
<td>10% Discount</td>
<td>0.000090 ETH</td>
</tr>
<tr>
<td>Phase 7</td>
<td>May 6 – May 14</td>
<td>5% Discount</td>
<td>0.000095 ETH</td>
</tr>
</tbody>
</table>

**Cushion Bitcoin Volatility**

Even if BTC drops, your investment in Miner One can still generate returns.

---

**Discounts for Each Phase:**

- **Pre-ICO:** 50% Discount
- **Phase 1:** 35% Discount
- **Phase 2:** 30% Discount
- **Phase 3:** 25% Discount
- **Phase 4:** 20% Discount
- **Phase 5:** 15% Discount
- **Phase 6:** 10% Discount
- **Phase 7:** 5% Discount

**Token Prices:**

- **Pre-ICO:** 0.000050 ETH
- **Phase 1:** 0.000065 ETH
- **Phase 2:** 0.000070 ETH
- **Phase 3:** 0.000075 ETH
- **Phase 4:** 0.000080 ETH
- **Phase 5:** 0.000085 ETH
- **Phase 6:** 0.000090 ETH
- **Phase 7:** 0.000095 ETH
Our Ethereum-based token contract complies with the “ERC20” standard, which means that it is extremely easy to make exchanges that involve trading “edgeless” tokens.

1. Security and predictability (as opposed to, for example, having to run an independent blockchain network).

2. Use of robust and well-supported clients (Ethereum-based tokens can be managed with official Ethereum clients).

3. High liquidity (interchangeable with other Ethereum-based tokens or Ether), and easier listing on exchanges with infrastructure already in place.

4. Ethereum smart contracts provide a transparent and secure way of automatically sharing output among MIO Token Holders.

Our Ethereum-based token contract complies with the “ERC20” standard, which means that it is extremely easy to make exchanges that involve trading “edgeless” tokens.

<table>
<thead>
<tr>
<th>Number of Mining Centres</th>
<th>1</th>
<th>2</th>
<th>3</th>
</tr>
</thead>
<tbody>
<tr>
<td>Computing Units</td>
<td>6,925</td>
<td>21,835</td>
<td>44,402</td>
</tr>
<tr>
<td>Computing Power TH/s</td>
<td>110,800</td>
<td>349,360</td>
<td>710,432</td>
</tr>
<tr>
<td>Power Required mW</td>
<td>10.9</td>
<td>34.4</td>
<td>69.9</td>
</tr>
<tr>
<td>Data Centre Size m²</td>
<td>3,000</td>
<td>9,000</td>
<td>18,000</td>
</tr>
<tr>
<td>• BTC per Day</td>
<td>12.51</td>
<td>39.43</td>
<td>80.19</td>
</tr>
<tr>
<td>• BTC per Month</td>
<td>375.18</td>
<td>1182.97</td>
<td>2405.59</td>
</tr>
</tbody>
</table>

More detailed info about the ERC20 standard can be found here: https://github.com/ethereum/EIPs/issues/20
During the Crowdsale, Miner One will accept payment for MIO Tokens in Ether (ETH), Bitcoin (BTC), and Litecoin (LTC) as well as EUR. Payment card options might be available.

**KYC and Security**

To comply with worldwide Anti-Money-Laundering (AML) rules, we need to know who is contributing funds to Miner One. Therefore, a “Know-Your-Customer” (KYC) procedure will be carried out before any MIO Tokens are issued. The primary objective of token sale registration is to enforce a mandatory Know-Your-Customer check to prevent identity theft, terrorist financing, money laundering, and financial fraud. It also allows our team to understand our Token Holders better and manage risks prudently.

We take social responsibility very seriously, thus, we believe that it is important to play our part in combating money laundering and terrorism financing. That is why we have benchmarked ourselves to the same KYC standards typically adopted by banks and financial institutions globally.

The due diligence process includes screening against international sanctions/terrorist lists, politically exposed persons, and people with adverse reputations. Risk assessment and onboarding outcome will be performed and determined through the use of proprietary software. The KYC process is comprised of two parts, in the following order:

1. **Automated**
   Your details, as provided by you, will be checked against public sanctions and alert lists. This step will be performed by a third-party KYC solution.

2. **Manual**
   If the automated step is successful, we will manually verify that the information provided matches the identification document photos submitted by you.
Privacy and Security of the KYC Procedure

Privacy and security are our top priority. As such, please find below the measures that will be employed to ensure your privacy and security.

1. Only an encrypted version of your data is stored in our public servers.

2. Email addresses will not be stored in our public servers; instead, only a hash of each email will be stored in those servers.

3. Your data is not retrievable even if the password is compromised. Your password does not give you access to your data, but rather only enables you to re-submit your data if, and only if, requested by the Miner One Team.

4. All data collected during the manual KYC will be only and exclusively stored on our company computers, as the entire process will be performed in our offices. An offline computer dedicated solely to this task will be acquired and all information will be permanently erased after the checks are completed. Once the process is finished, data will be encrypted and stored privately for potential future audit requests from authorities.

Data Security Precautions

We want your account and personal data to stay secure. So we strongly encourage you to adhere to the following recommendations:

1. Never send Ethereum to any address during the registration process. There is only ONE public token sale date and it is specified on our website: www.minerone.io.

2. Bookmark the registration page and never visit the registration site following any email links.

3. Never trust emails related to the particular sale details (such as the Hard Cap, Ethereum address to send to, etc.). Remember that a sender’s email address can easily be forged.

4. Never reply to our emails. Perform all your operations on our website only. You can check your registration status on our website using your account.
THE TEAM

The Miner One Management Team, with the advice of the distinguished members of our Advisory Board, will be constantly managing operations and monitoring markets to ensure maximum mining efficiency and output distribution.

Management Team

Pranas Slušnys
Chief Executive Officer and Co-Founder

Pranas has 20+ years of experience in the IT&T business and data centre construction and management. A serial entrepreneur and business manager with in-depth knowledge of IT, Internet, and cloud services, cryptocurrencies, financial and strategic planning, P&L, budget development and management, merger and acquisition negotiations, business valuations, Pranas brings high-level management experience to Miner One from such companies as Atlax (Meninx Holding), Delfi, EasyTravel, Hostex (Telia Group), Microlink, RackRay (Interneto Vizija Group), and Salonium (Wahanda/Treatwell).

Andrius Mironovskis
Production Director and Co-Founder

Andrius has 10+ years of experience in project management, UI/UX design, and software development. A serial entrepreneur and startuper, Andrius focuses on Miner One’s overall visual and technical user experience. He is also Founder and CEO at CFlow – a cloud-based accounting application.

Jonas Udris
Legal Advisor and Co-Founder

A corporate and public law expert with 12+ years of experience in various positions in the public and private sector, Jonas has participated in the management of various European Union-funded projects related to legal databases and business registries.
Gediminas Rimša
Principal Software Engineer / Technical Architect

Gediminas brings a software architect's perspective to Miner One. His focus is on all software that will be built - from smart contracts to tools for transparent reporting to all other extras.

Gediminas has diverse business software development experience. Most notably, he developed Lithuania’s national e-government gateway, various core banking systems for Danske Bank, and, most recently, a high-throughput trading platform for a world-class financial company.

Gediminas teaches software engineering at his alma mater and is an avid reader of scientific papers.

Saulius Radvila
ITT Architect & Project Manager

Saulius has 10+ years of experience in ITT planning and deployment, server and data centre services management, and cloud services. He is a CTO with in-depth knowledge of IT, data centre, and cloud services who has worked for such companies as SONEX Technologies, ATEA, TEO LT (Telia Group), Alna Intelligence, ATTREL.

Emilis Gutmanas
Data Centre Architect

Emilis has 17+ years of experience in data centre construction and management. He is an expert in HVAC, electrical engineering, security system, optical cable networks and process control-automation systems with construction experience in 100+ objects (technological premises, server rooms, data centres, technological containers and etc.) and maintenance experience in over 400 sites. He has worked for Flow (Wolf Heiztechnik representative), Comliet (TeliaSonera), Eltel Networks (Eltel Group), and Lajardas.
Jens Eriksson
Business Development Project Manager (Sweden)

With 22+ years of experience in finances, business development, and management, Jens has worked in Denmark, Finland, Germany, Lithuania, Sweden, and the UK for such companies as HQ Bank, Nordic Growth Market, SGM Stockholm Media Group, Spear Consulting, and the Lithuanian Forest Investment Fund.

Genadijus Zverugo
Electrical Engineering Expert

Genadijus has 20+ years of experience in data centre construction and maintenance. He is an expert in electrical engineering and process control-automation systems with construction experience in 100+ objects (technological premises, server rooms, data centres, electrical distribution, cable networks rooms and etc.) and maintenance experience server rooms and data centres. He has worked for TEO LT (Telia Group), Comliet (TeliaSonera), Eltel Networks (Eltel group).

Konstantin Goriajev
Data Centre Maintenance Manager

Konstantin has 11+ years of experience in data centre construction and management. His in-depth knowledge of power distribution and generation systems, cooling systems, fire protection systems, security and video surveillance systems, and hardware maintenance will keep Miner One safe and efficient. He has worked for TIPAS, Baltnet, and ATEA.

Paulius Mažeika
Process Automation & System Administration

With 17+ years of experience in system administration, process automation, and network administration. Linux/Windows systems, Linux security, monitoring systems, IP networks, and deep knowledge in server maintenance are his specialties. He has worked for Kaunas University of Technology, Satis Computers, Kaunas Techpark, BMS, Hostex (Telia Group), Baltic Data Centre (Telia Group), TEO LT (Telia Group), Vinted, ATTREL.

Dan Eriksson
System & Software Developer and Automation Expert

Dan has 19+ years of experience in system and software development, testing, and automation. He has worked for Scania Group, Nordisk System Integrering (Nordomatic), Travelocity, Ikivo, Bwin, Kindred Group, Netlight Consulting, Seamless Distribution, Spear Consulting, and Kambi Sports Solutions.
Andrius Gedvilas
Network Engineer, Expert, Architect

With 10+ years of experience in network administration, Andrius really knows data networks, VPN, firewall security, monitoring systems, and server maintenance. He has worked for TEO LT (Telia Group), Dicto Citius, ATEA, Alna Intelligence, and ATTREL.

Dovilas Kazlauskas
IT and System Administrator

With 12+ years of experience in system administration and network administration, Windows/Linux systems, Windows security, monitoring systems, IP networks, and VMware are Dovilas’s specialties. He has worked for Aiva Sistema, Industrijos Garantas, IT House, Barclays Bank, Finasta Bank, Alna Intelligence, and ATTREL.

Romas Kazakevicius
System Administrator

With 25+ years of experience in system administration, process automation, and network administration. Windows/Linux systems, Windows security, monitoring systems, IP networks, and server/IT hardware maintenance are his forte. He has worked for Preventa, BMS, and ATTREL.

Diana Kliminskienë
Finance & Accounting

With 12+ years of experience in Finance & accounting, Diana’s knowledge of accounting standards, financial and strategic planning, P&L management, auditing and compliance, operating and working capital, budget development and management, cash-flow management and modeling will ensure Miner One’s transparency and financial success. She has worked for Verslo erdve.

Advisors

Alin Bittel

Alin Bittel is an entrepreneur committed to the development of tech innovation in Eastern Europe. In 2003 he completed a Masters Degree in Entrepreneurship and Innovation at Swinburne AGSE (Australian Graduate School of Entrepreneurship) in Tel-Aviv. Alin Bittel does business across national borders, regulatory environments, and cultures.
He is currently Director for Central and Eastern Europe and Israel for the global leader in electoral modernization technology, Barcelona-based Scytl Secure Electronic Voting. He is an alumnus of the 2011 Aspen Seminar in Colorado and a member of the Aspen Institute Romania

James Downton

James Downton is Co-Founder of The Marketing Group PLC (IPO May 2016). He is also the CEO of Clickverta marketing agency. His knowledge of digital marketing brings great value to enterprises like Monetha – an Ethereum-powered payment solution for merchants – and his strategic experience proved vital to Monetha’s ICO.

Eric Elbhar

Eric Elbhar is an expert in the internationalization of complex and cutting-edge technology offerings. He acquired a broad range of experience in executive leadership positions in sales, business development, and marketing in France, Spain, and Hong Kong.

Eric Elbhar has more than 20 years of experience in innovative technology with companies such as Cap Gemini, Selligent, Pivotal, CDC Corporation, and Scytl Electronic Voting, dealing with private organizations, governments, and multilateral organizations on five continents.

He holds a Master of Sciences in Computing and Electronics from the Graduate Engineering School E.N.S.E.A. in France and the Polytechnic University of Valencia in Spain. He is fluent in English, French, Spanish, and Portuguese.

Alexander Kulik

Alexander Kulik is Head of Managed Services in Alna Intelligence and CIO of Alna Group. Alexander has acquired more than 15 years of experience in IT Management, IT Operations and IT Project Management working for largest retail, manufacturing and IT companies of Lithuania. He has managed both local and international teams, helped to implement large scale IT projects and fine-tune IT-related processes.

Alexander holds master’s degree in Software Engineering and Information Systems Management from Moscow State University of Economics, Statistics and Informatics.
Adel Saadi

Adel Saadi is an MSc IT Consultancy Management and Expert in programmatic Advertising, with experiences from few of the main players in the online advertising industry, on several markets (UK, Benelux, France and Dubai).

After working on the agency side, then on the adtech side for Adform, he relocated to Dubai to join the third largest website in the MENA region.

His professional experience includes work for Velti Mobclix, Dentsu Aegis Media Network Amnet, and Adform.

Darius Udrys

Darius Udrys, Ph.D. (Claremont Graduate University) is a communications and development specialist with two decades of international experience in Europe and the United States. Dr. Udrys has helped companies, educational institutions, and non-profit organisations raise funds and develop and communicate their brand, mission, and message more effectively.

He is currently Strategy Director and Partner with Neue Unica branding agency and a Senior Associate with Fipra Lithuania – a government relations consultancy. He was Vice-Rector for Development and Communications at the European Humanities University in Vilnius, where he helped secure more than EUR 4 million in annual funding. He was Founding Director of Go Vilnius, the Lithuanian capital's development agency, and teaches communications at Vilnius University.
Legal Disclaimer

The purpose of this White Paper is to present Miner One – a crowdfunded cryptocurrency mining operation – to potential community members who join the Miner One Community in connection with the proposed Miner One Token Launch, or “Initial Coin Offering” (“ICO”) and Crowdsale. The information set forth below should not be considered exhaustive and does not imply any elements of a contractual relationship. Its sole purpose is to provide relevant and reasonable information to potential token holders in order for them to determine whether to undertake a thorough analysis of the company with the intent of acquiring Miner One (MIO) Tokens.

Nothing in this White Paper shall be deemed to constitute a prospectus of any sort of a solicitation for investment, nor does it, in any way, pertain to an offering or a solicitation of an offer to buy any securities in any jurisdiction. The document is not composed in accordance with, and is not subject to, laws or regulations of any jurisdiction which are designed to protect investors.

Certain statements, estimates, and financial information contained within this White Paper constitute forward-looking, or pro-forma statements, and information. Such statements or information involve known and unknown risks and uncertainties which may cause actual events or results to differ materially from the estimates or the results implied or expressed in such forward-looking statements.

Nothing published by, or republished from, Miner One or any of its subsidiaries should be interpreted as investment advice. Information is provided for educational and amusement purposes only. Miner One is in no way providing trading or investment advice. Please consult with your appropriate licensed professional before making any financial transactions, including any investments related to ideas or opinions expressed, past, present, or future by the aforementioned entities and any future entities that may operate under the parent entities. Miner One does not intend to express financial, legal, tax, or any other advice and any conclusions drawn from statements made by, or on, Miner One shall not be deemed to constitute advice in any jurisdiction.

Jurisdiction and Participation Restrictions

This White Paper does not constitute an offer to sell or a solicitation of an offer to buy a security in any jurisdiction in which it is unlawful to make such an offer or solicitation.

Neither the Swiss FINMA nor the United States Securities and Exchange Commission, The Securities and Commodities Authority of the United Arab Emirates, nor any other foreign regulatory authority has approved an investment in the tokens.
The MIO Token can be categorized as a security as it entitles token holders to receive the profits from mining operations. The token is, as such, subject to certain restrictions under US security laws. The Miner One ICO is compliant with these rules and restricts access for US-citizens, “green card” holders, and residents of the US to the category of “accredited investors”, pursuant to the US Security Act Regulation D Rule 506 (4).

Risk Management

Please remember: participating in cryptocurrency mining offers no guarantee of financial returns or revenues. Successful cryptocurrency mining depend heavily on factors over which we have little or no control.

With a product this new, market volatility is inevitable. Fluctuating demand, potential regulatory decisions, the number of other miners – all of these can and will affect returns.

Nevertheless, we are confident that our knowledge and experience enables us to minimise these risks and guarantee the efficiency of the mining equipment over their maximum life

1 Dependence on Computing Infrastructure
Miner One’s dependence on its computing infrastructure, both the physical hardware and the software and network components, invariably poses a certain risk. To mitigate that risk, Miner One will diversify the locations of its mining centres to ensure there is no single point of failure.

2 Smart Contract Limitations
This technology is still in the early stages of the product life cycle and there may be unforeseen or unplanned risks associated with using this technology in terms of, but not limited to, operational, technological, regulatory, and financial risks. There may be design flaws or vulnerabilities that could result in losses.

3 Regulatory Risks
Cryptocurrency in general, as well as the specific items and terms outlined in this document, are still very new in the legislative context worldwide. Future legislation may impact these contracts and may result in a modification to the contract, including a complete loss of the tokens.

4 Price of Cryptocurrencies
While bitcoin has been the top-performing currency in the world for three years in a row, past performance does not guarantee future results. As such, MIO Token Holders may be subject to losses using a buy and hold strategy even if Miner One is profitable.
Price of Fiat Currencies
Assessing risk in terms of a base currency is challenging when the production asset is a currency itself. As a result, we set forth to maximize total holdings of coins and hedge off fiat risk and close a pair trade when possible to remove as much risk of fiat price fluctuation as possible while putting the accumulation of total cryptocurrency supply first.

Mining Rewards
Fluctuations in the price of coins, increases in energy and equipment costs, increases in mining difficulty, the rise of new currencies in this sector, block reward decreases, transaction fee volume, and other factors may affect the profitability of mining and may result in losses.

Fluctuation in Token Price
As Miner One will hold reserves in fiat currencies, the value of the MIO Token will likely trade accordingly to the value of the company's holdings and assets. This may negatively impact the price of the MIO Token and result in losses. Miner One cannot guarantee any specific token value and shall not be held liable for any change in the value of the MIO Token price. Assumptions regarding the economic landscape, future statements, market conditions, and business decisions are difficult to predict with a high degree of accuracy. While the company makes every effort to deliver and operate pursuant to these statements, the company cannot offer any assurance that these forward-looking statements will prove to be accurate and the investment risks should be carefully considered prior to investment, including consultation an appropriate licensed professional. Miner One shall not be held liable for this information and this information is not to be interpreted as a warranty or guarantee of returns. The project may contain additional risks unforeseen at this time.

Delivery Risk
Vendor management and clogs in the pipeline may cause delays in delivery of parts, equipment, facilities, and other factors. While best efforts and ongoing due diligence are performed when making company purchases, there is always a counterparty and the risk that a vendor delays or fails to deliver as quoted at the time of the invoice. This may result in losses.

Changes in Power Demands
The change in power consumption depending on advancements in hardware and the coins being mined may affect profitability. As power is likely to increase in cost over time, the company plans to acquire additional facilities and contracts to hedge, or reduce, this cost. Additionally, renewable and green power sources will be pursued to position Miner One to gain market share when competitors cannot operate profitably due to energy costs. Energy consumption is not a fixed item and can fluctuate based on temperatures, equipment, and other factors.
Changes in Operating Expenses and Maintenance Costs Over Time

Operating expenses will likely decrease as a percentage of total revenue as the company utilizes economies of scale to leverage operations. While the percentage may decline, the total expenditure will likely increase. Should mining profitability be adversely impacted as a result of other factors, this increase could result in losses.

Sales and Other Taxes

Token Holders and purchasers of contracts and equipment may be required to pay sales tax and other taxes associated with transactions. Gains may be required to be reported as capital gains or ordinary income. Other legal and tax consequences may develop as this space grows. Consult with your tax professional for advice. Miner One is not responsible for your tax liabilities and does not claim to make any representations regard tax advice nor provide any tax advice.

Compliance

Given that Miner One is a European-owned and -operated company, Token Holders are required to comply with all applicable domestic and any applicable international laws. Miner One does not claim to make any representations regarding legal matters. Consult with your legal professional. The Token Holder is responsible for complying with the applicable laws and regulations that exist now and any subsequent changes to legislation that would apply.

Disclosure of Information

Personal information received from Token Holders, customers, vendors, employees, and others, including quantities obtained, payments received, account information, etc. may be disclosed to law enforcement, government officials, and other third parties when Miner One is required to disclose such information by law, subpoena, or court order. Miner One will claim no responsibility nor be held responsible for any such information disclosure. The company will not share information unless required by law.