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U B I Q U I C R P

PRELIMINARY DRAFT 1/21/19 (to be superseded by Final Draft)

A decentralized two token digital currency in which one token is stable in price for financial transactions, while the other provides the potential for price appreciation and may receive dividends arising from the performance of the UbiqCorp Ecosystem.

Jeff Mahony, Steve Durbin
[_____], 2019

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This Draft Confidential Product Whitepaper (this “**Whitepaper**”) has been prepared by UBIQUICORP LIMITED, a private limited company incorporated under the laws of Gibraltar (“**UbiquiCorp**”), for use by prospective purchasers to whom UbiquiCorp is offering the opportunity to purchase units of I-BRYT investment tokens (“**I-BRYT**” or the “**Investment Tokens**”). Unless the context requires otherwise, in this Whitepaper the terms “**UbiquiCorp**” the “**Company**,” “**we**,” “**us**” and “**our**” refer to UbiquiCorp and its subsidiaries and all dollar (\$) amounts set forth herein refer to United States dollars.

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THE COMPANY HAS USED REASONABLE ENDEAVORS TO APPROACH THE TOKEN GENERATING EVENT IN A RESPONSIBLE AND SENSIBLE MANNER. GIVEN THE UNCERTAIN LEGAL STATUS OF DISTRIBUTED LEDGER TECHNOLOGIES, BUSINESSES AND ACTIVITIES AS WELL AS CRYPTOCURRENCIES AND CRYPTOCURRENCY-RELATED BUSINESSES AND ACTIVITIES IN A NUMBER OF JURISDICTIONS, THE COMPANY HAS SPENT TIME AND RESOURCES TO CONSIDER ITS BUSINESS APPROACH AND WHERE IT PROPOSES TO OPERATE NOW AND IN THE FUTURE. IT IS POSSIBLE THAT THE COMPANY’S TOKENS DESCRIBED IN THIS WHITEPAPER AND WHICH ARE THE SUBJECT OF THE TOKEN GENERATING EVENT MAY COMPRISE A SECURITY IN CERTAIN JURISDICTIONS OR THE OFFER FOR SALE BY THE COMPANY OF THE TOKENS IN CERTAIN

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THE GIBRALTAR FINANCIAL SERVICES COMMISSION HAS ON OCTOBER 12, 2017, PUBLISHED A DRAFT OF THE PRINCIPLES-BASED REGULATIONS WHICH RELATE TO THE USE OF DISTRIBUTED LEDGER TECHNOLOGY FOR STORING AND TRANSMITTING VALUE BELONGING TO OTHERS, AND WHICH REGULATIONS COME INTO EFFECT ON JANUARY 1, 2018. THE GIBRALTAR FINANCIAL SERVICES COMMISSION HAS ALSO ANNOUNCED THAT GIBRALTAR REGULATIONS RELATING TO PUBLIC TOKEN SALES WILL COME INTO EFFECT IN EARLY 2018. THE COMPANY WILL USE REASONABLE COMMERCIAL ENDEAVOURS TO COMPLY WITH ALL GIBRALTAR REGULATIONS AND, TO THE EXTENT REASONABLY PRACTICABLE WITH THE REGULATIONS OF OTHER JURISDICTIONS. DUE TO THE CURRENT UNCERTAIN STATE OF REGULATION RELATING TO DISTRIBUTED LEDGER TECHNOLOGY AND TOKEN SALES ACROSS THE WORLD, THE COMPANY CANNOT GUARANTEE THE LEGALITY OF THE TOKEN GENERATING EVENT OR THE UBIQUICORP ECOSYSTEM TO BE DEVELOPED AS ENVISAGED BY THE AVAILABLE INFORMATION OR THE COMPANY'S ABILITY TO DEVELOP, STRUCTURE AND LICENSE ANY FUTURE TOKEN FUNCTIONALITY IN EVERY JURISDICTION BUT THE COMPANY WILL USE REASONABLE COMMERCIAL ENDEAVOURS TO BE RESPONSIVE AND COMPLIANT IN THE FACE OF ANY REGULATORY INQUIRY.

THE PURCHASE OF TOKENS WILL NOT ENTITLE YOU TO ANY EQUITY, GOVERNANCE, VOTING, ANY CONTROL OVER THE MANAGEMENT OF THE COMPANY WHATSOEVER OR SIMILAR RIGHT OR ENTITLEMENT IN THE COMPANY OR IN ANY OF ITS AFFILIATED COMPANIES AND WILL NOT EVIDENCE INTERESTS IN OR REPRESENT AN ARRANGEMENT WITH RESPECT TO POOLED PROPERTY OR THE RIGHT TO PARTICIPATE IN OR RECEIVE PROFITS OR INCOME ARISING FROM THE ACQUISITION, MANAGEMENT OR DISPOSAL OF POOLED PROPERTY OR SUMS PAID OUT OF SUCH PROFITS OR INCOME. THE COMPANY RECOMMENDS THAT ANY PROSPECTIVE PURCHASER OF TOKENS HAS PRIOR EXPERIENCE WITH CRYPTOGRAPHIC TOKENS, BLOCKCHAIN-BASED SOFTWARE AND DISTRIBUTED LEDGER TECHNOLOGY AND HAS TAKEN INDEPENDENT PROFESSIONAL ADVICE.

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Whitepaper contains forward-looking statements that involve substantial risks and uncertainties. All statements, other than statements of historical facts, included in this Whitepaper regarding our strategy, future operations, regulatory process, future financial position, future revenue, projected costs, prospects, plans, strategic relationships, joint venture relationships, objectives of management and expected market growth are forward-looking statements. The words “anticipate,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “predict,” “project,” “will,” “would” and similar expressions are intended to identify forward-looking statements, although not all forward-looking statements contain these identifying words.

The forward-looking statements in this Whitepaper include, among other things, statements about:

- our ability to develop a decentralized ecosystem with real world liquidity backed by cash and cash equivalents in fiat currencies and that, in turn, enables growth without massive volatility, is intended to have a financial guarantee, and that offers a value proposition to society;
- our ability to offer debit card type capabilities for T-BRYT transaction tokens in respect of that ecosystem limited only by the value of an individual’s T-BRYT holdings instead of an arbitrary ceiling;
- our ability to aggregate value from multiple token holders to satisfy minimum high-value investment thresholds to provide favorable access terms to the service of any business partners to its token holders, regardless of where they land on the socioeconomic scale;
- whether the UbiquiCorp Ecosystem will successfully generate revenue;
- our ability to reduce friction costs and exchange rates wherever possible in the UbiquiCorp Ecosystem;
- our ability to charge fees for our various service offerings that are at or below rates charged by current or future providers of similar services;
- our ability to offer near real-time processing of transactions by leveraging a decentralized Proof of Majority consensus mechanism; and
- our ability to engage banks and offer worldwide money movements at reduced costs and without the need for scale to create the cost reductions.

We may not actually achieve the plans, intentions or expectations disclosed in our forward-looking statements, and readers of this Whitepaper are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their respective dates. Actual results or events could differ materially from the plans, intentions and expectations disclosed in the forward-looking statements we make. We have included important factors in the cautionary statements included in this Whitepaper, particularly the factors described in the “Risk Factors” section of this Whitepaper, that could cause actual results or events to differ materially from the forward-looking statements that we make. Our forward-looking statements do not reflect the potential impact of any future acquisitions, mergers, dispositions, joint ventures or investments that we may make.

We undertake no obligation to update or revise any forward-looking statements contained in this Whitepaper, whether as a result of new information, future events, a change in our views or expectations or otherwise, except as required by applicable law. New factors emerge from time to time, and it is not possible for us to predict all of these factors. Further, we cannot assess the impact

of each such factor on our business or the extent to which any factor, or combination of factors, may cause actual results to be materially different from those contained in any forward-looking statement.

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Executive Summary

The Company

UbiquiCorp Limited, formed in November 2017, is a private limited company incorporated under the laws of Gibraltar. The Company was created to implement the business strategy outlined in this Whitepaper and develop the technology supporting such strategy. The Company is pre-revenue and has no operating history.

The Challenge

Cryptocurrencies have gained investor awareness and are poised to be one of the most disruptive technologies in the history of financial services. We believe these currencies will, over time, become *ubiquitous* and will serve as the backbone for a wide range of financial transactions and empower the underserved by enabling them to access a range of products and services, including financial services that may well otherwise be unavailable due to high cost of entry or difficulty accessing such services. However, we believe that many cryptocurrencies are flawed and will be unable to transition from speculative investment to real world commercial instrument. We have identified three primary obstacles that we believe hinder many current cryptocurrencies: (i) price volatility; (ii) transaction time latency; and (iii) lack of strategic relationships and support. Each obstacle alone can preclude a cryptocurrency from succeeding. However, many cryptocurrencies are plagued by all three.

Our Solution

UbiquiCorp believes that when built, its platform will address the above obstacles and sow the seeds of an ecosystem capable of not only reducing the frictions associated with investment and commerce, but which can also, once profitable provide a potential source of ongoing income for participants which can, if distributed also benefit those participants (the “**UbiquiCorp Ecosystem**”).

UbiquiCorp plans to deploy a two-token structure, described herein, to address the issue of price volatility that plagues most cryptocurrencies while retaining upside potential for participants. One token is intended to be stable in value, where it will be backed by an equivalent value in cash and cash equivalents (“**T-BRYTs**” or the “**Transaction Token**”). The second token, which will be offered in the token generating event (the “**TGE**”), operates in a free market environment with the potential for price appreciation (“**I-BRYTs**” or the “**Investment Token**”), where certain protections are provided through a financial guarantee, as further discussed herein. The two-token approach is designed to eliminate the concerns of consumers and merchants who are reluctant to use a highly volatile token in commercial transactions. On one hand, the T-BRYTs will be structured to provide a stable and predictable value, and on the other hand, I-BRYTs will address the interests of token purchasers by providing an opportunity for price appreciation and an ability to trade (subject to certain limitations on resale). UbiquiCorp may dividend to holders of I-BRYTs amounts up to 20% of any revenue to be generated in the UbiquiCorp Ecosystem (if and when declared by UbiquiCorp), in the form of distributions of T-BRYTs, thus providing a critical mechanism to drive the value of the I-BRYTs higher over time, so long as we begin and continue to generate meaningful revenue.

Our proprietary Proof of Majority consensus mechanism is designed to address the latency of transaction times, which today typically range from several minutes to several hours. We aim for the industry’s most decentralized network, industry leading security protocols, and sub-second transaction times.

Our management team has extensive relationships with tier one financial institutions that have worked with them for many years. See “*Strategic Partnerships,*” below.

We are dedicated to creating a democratically decentralized ecosystem that provides price stability for financial transactions via our T-BRYT transaction tokens, while retaining upside potential for the holders of our I-BRYT investment tokens.

The Strategy

Our strategy is guided by the following key tenets:

- Develop a decentralized ecosystem with liquidity and cash backing that enables growth without massive volatility, that is intended to have a financial guarantee, and that offers a value proposition to society.
- Offer debit card type capabilities for T-BRYTs limited only by the value of an individual's T-BRYT holdings instead of an arbitrary ceiling.
- Provide favorable access to the services of any business partners.
- Provide dividends to I-BRYT holders based on the revenue generated in the UbiquiCorp Ecosystem.
- Reduce the friction costs and exchange rates wherever possible in the UbiquiCorp Ecosystem.
- Offer near real-time processing of transactions by leveraging a decentralized Proof of Majority consensus mechanism.
- Engage banking partners to offer worldwide bank-to-bank money movements at reduced costs and without the need for scale to create cost reductions.

BRYT – Our Consumer Facing Brand

In order to execute our strategy we understood that a strong brand would be an integral piece to accelerating consumer adoption and gaining traction across multiple countries with different languages and cultures. While we believe the corporate name UbiquiCorp does a good job of capturing the potentially ubiquitous nature of our service offerings, it doesn't necessarily work well as a consumer brand across such a diverse set of potential customers. Rather, we needed something shorter, clearer, and more "digestible" for the public.

We believe BRYT accomplishes our branding goals. It is an acronym for Borderless Remittance Yield Token, which summarizes the key tenets of our strategy and token offering. BRYT is also easy to say, easy to spell, and its homonym "bright" is typically associated with several positive attributes, such as intelligent, sharp, inventive, resourceful, etc.

All consumer facing branding will use the BRYT name, as well as each of our tokens: I-BRYTs and T-BRYTs. The UbiquiCorp name will be used solely for the holding company and will seldom be used publicly following the close of the capital raise.

The Offering

UbiquiCorp will accept pre-TGE purchases for its I-BRYT tokens from select purchasers until [____], 2019, at 11:59 p.m. (prevailing Pacific Time). Pre-TGE purchasers shall have the right to purchase I-BRYT investment tokens upon the commencement of the TGE, at a price and upon terms and conditions set forth in a separate Agreement for Sale of Future Token Securities, separately agreed to by the Company and any of these pre-TGE purchasers.

The I-BRYT TGE is scheduled to commence on [____], 2018, at 6:00 a.m. (prevailing Pacific Time) and will remain open until [____], 2019, at 5:00 p.m. (prevailing Pacific Time) or until all tokens available in the TGE have been sold. UbiquiCorp reserves the right to postpone the launch date and/or closing date of the TGE by up to 90 days. During the TGE, I-BRYTs shall be offered at prices set forth below.¹

As set forth herein, 400 million I-BRYTs shall be available to pre-TGE and TGE purchasers.

Tranche	Tranche Size	Total Raised in TGE	Price Per Token
Tranche 1	\$25 million	\$0 to \$25 million	\$1.25
Tranche 2	\$25 million	\$25 million to \$50 million	\$1.50
Tranche 3	\$25 million	\$50 million to \$75 million	\$1.75
Tranche 4	\$25 million	\$75 million to \$100million	\$2.00
Tranche 5	\$25 million	\$100 million to \$125 million	\$2.50
Tranche 6	\$25 million	\$125 million to \$150 million	\$3.00
Tranche 7	\$25 million	\$150 million to \$175 million	\$3.50
Tranche 8	\$25 million	\$175 million to \$200 million	\$4.00
Tranche 9	\$25 million	\$200 million to \$225 million	\$4.50
Tranche 10	TBD	Above \$225 million	\$5.00

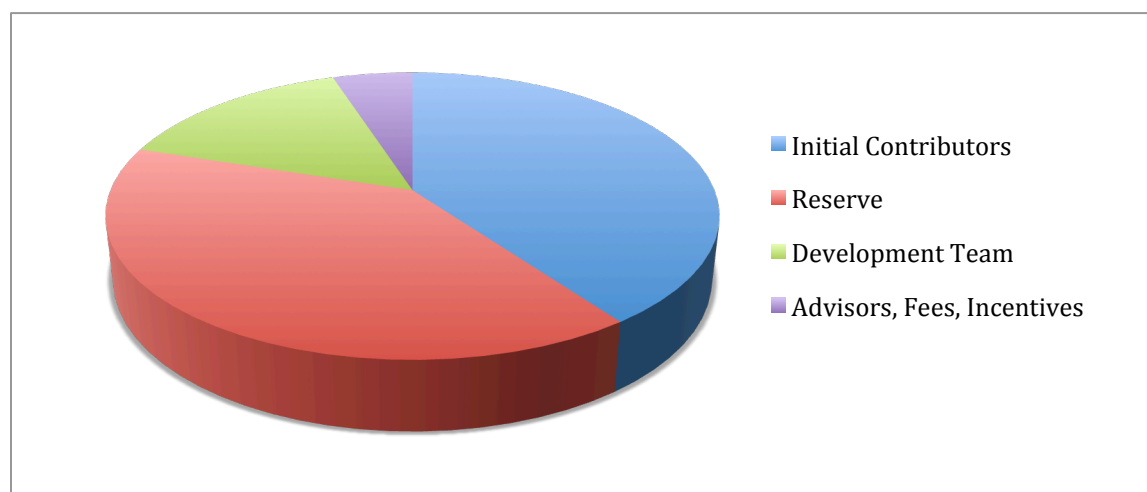
Pre-TGE and TGE Token Purchase Vesting

Tokens purchased in the pre-TGE and TGE will vest based on the following schedule:

- 10% will vest immediately upon distribution to purchaser; and
- 10% will vest each month thereafter for nine months.

¹ Timing to be updated.

Token Distribution



Pre-TGE and TGE Purchasers (40%)

40% of the one billion (or 400 million) I-BRYTs available for issuance shall be allocated to pre-TGE purchasers and TGE purchasers.

Reserve (40%)

We are focused on the long-term viability of UbiquiCorp and want to ensure that it is not hampered by a lack of foresight as regards to its future funding at the outset. Therefore, the Company has allocated 40% (or 400 million) I-BRYTs available for issuance to be held in reserve to fund future growth initiatives or other needs critical to the success of UbiquiCorp. The reserve may be increased only by a majority (51%) vote of I-BRYT holders casting votes, with the holder of each I-BRYT entitled to cast one vote per I-BRYT held.

Development Team and Founders (15%)

15% of the one billion (or 150 million) I-BRYTs available for issuance will be allocated to core development team, critical employees, and the founders. These BIQ will be locked in a smart contract and will vest in their entirety two years after the commencement of the TGE, which on the above schedule would be [_____].

Advisors, Capital Raising Fees, Initial Marketing (5%)

5% of the one billion (or 50 million) I-BRYTs available for issuance will be allocated to companies and individuals that performed critical roles during the TGE process for either no upfront fee or a highly discounted rate. Examples of these types of services include legal, marketing, and capital raising.

Use of Funds

Development of I-BRYT Investment Tokens

A portion of the funds raised in the pre-TGE will be used by us to develop our proprietary technology and our proprietary blockchain, as well as to develop I-BRYTs. I-BRYTs are currently under development and are not intended to be open source or operative on a public blockchain and will not be compliant with the ERC-20 or other existing standard. Once issued, I-BRYTs will operate solely on our proprietary blockchain.

Development, General Purposes and Potential Strategic Investments or Acquisitions

The money raised from initial contributors will be used towards the development, growth, operations, capital raising fees, and marketing of UbiquiCorp. Additionally, a portion of the proceeds raised in our offering of I-BRYTs could be used to invest in SaveDaily Holdings Corp. or other strategic relationships.

We will use funds from TGE to build out the infrastructure required to deliver the UbiquiCorp Ecosystem, including more regionally located massive computing data centers, extend our proposed debit card reach into all regions of operation, integrate traditional investment offerings from existing financial services deliverables, and integrate existing world-wide transfer mechanisms.

Marketing

In order to expedite the adoption of UbiquiCorp as a method of international payment, we will need to spend significant money on brand awareness and education of users. We intend to leverage our and our affiliates' relationships with large financial services firms to help make this process much more efficient, however we expect that this process will require visiting financial institutions internationally, marketing campaigns aimed at the end users, and other traditional marketing methods (e.g., speaking engagements, trade shows, conferences, etc.).

Other Operational Expenses

There are several other significant operational costs to which we expect to allocate a portion of the offering proceeds. First, most of the hard costs of the business in the initial year will need to be paid in US Dollars as the acceptance of cryptocurrencies is not yet widespread. Converting the money raised in the TGE to dollars will expose the Company to some foreign exchange costs, although we can help mitigate those expenses by exchanging the currencies slowly over a longer period of time. Similarly, there will be some costs to cover market makers, initial marketing, website development, and other start-up costs.

UbiquiCorp's Response to Key Challenges

Current Challenge	UbiquiCorp Response
High price volatility prevents consumers and merchants from using digital currencies as a mode of commerce.	<ul style="list-style-type: none"> ▪ T-BRYTs are designed to have a stable value and we intend them to be convertible to fiat currencies (subject to applicable transaction fees). ▪ This liquidity is designed to give merchants and consumers confidence in transaction value.
Long transactions times due to increasingly difficult consensus approvals make real world use impractical.	<ul style="list-style-type: none"> ▪ UbiquiCorp will utilize its proprietary Proof of Majority to verify transaction authenticity. ▪ Proof of Majority will target sub-second transaction times which will enable UbiquiCorp to scale rapidly and efficiently.
Lack of strategic partnerships with traditional financial institutions prevents widespread consumer and merchant adoption.	<ul style="list-style-type: none"> ▪ UbiquiCorp's management team has existing strategic relationships both in the U.S. and internationally with tier one financial institutions. ▪ UbiquiCorp will leverage these relationships to introduce T-BRYTs for use in transactions, transfers and other financial services.
Cryptocurrencies have no loss protection.	<ul style="list-style-type: none"> ▪ I-BRYTs will be underpinned by a financial guarantee which will be distributed to holders upon certain Triggering Events, discussed further herein. ▪ Up to \$50 million of the intended guarantee is provided by Schneider Securities Ltd., a licensed financial guarantor. John Severson is a director at both Schneider, UbiquiCorp and SaveDaily Holdings Corp. The balance of the guarantee will be provided by UbiquiCorp. ▪ This provides quantifiable limited protection.
Mining has become increasingly difficult for average users to generate a return.	<ul style="list-style-type: none"> ▪ UbiquiCorp may dividend to I-BRYT holders (if and when declared by UbiquiCorp), in the form of T-BRYTs, amounts up to 20% of any revenue to be generated by the UbiquiCorp Ecosystem. ▪ No mining is required to receive this distribution.
Management teams are often very young and inexperienced.	<ul style="list-style-type: none"> ▪ UbiquiCorp is led by a group of seasoned financial technology executives and investors with an average 25+ years' experience. ▪ They have founded, invested in and led several companies throughout their careers.

The Two Token Approach

To meet two distinct objectives – appreciation in value and usability for real world transactions – we have created two tokens, each specifically designed to accomplish one of those goals. Only I-BRYTs will be offered for sale in the pre-TGE and the TGE.

The two tokens are the I-BRYT investment tokens and T-BRYT transaction token.

I-BRYTs will bear the potential for value appreciation (unlike T-BRYTs). I-BRYTs are limited in number and UbiquiCorp may dividend (if and when declared by UbiquiCorp), in the form of T-BRYTs, up to 20% of any revenue to be generated from the UbiquiCorp Ecosystem. I-BRYTs will also have an underpinning financial guarantee that can be released to I-BRYT holders upon certain triggering events occurring. See “*I-BRYT Financial Guarantee*,” below, for additional detail on the financial guarantee and triggering events.

T-BRYT transaction tokens, as the name implies, are intended to be used to make purchases and transfers. By pegging T-BRYTs to the U.S. dollar and backing them with cash and cash equivalents, we believe T-BRYTs will maintain a stable price that will give parties in a transaction confidence in the value exchanged, which is paramount to ensuring a cryptocurrency is a usable tool for commerce.

Certain key differences between the two tokens are summarized in the table below and are discussed in more detail in the following sections.

Characteristic	T-BRYTs (Transaction Tokens)	I-BRYTs (Investment Tokens)
Number of Tokens Issued	<ul style="list-style-type: none"> Unlimited but based on market need 	<ul style="list-style-type: none"> Limited (1 billion issued, up to 400 million sold in the Pre-TGE and TGE), subject to the terms herein
Potential for Appreciation	<ul style="list-style-type: none"> No: stable value pegged to fiat 	<ul style="list-style-type: none"> Yes
Dividend	<ul style="list-style-type: none"> No 	<ul style="list-style-type: none"> T-BRYTs issued in respect of up to 20% of revenue arising from performance of the UbiquiCorp Ecosystem
Purpose	<ul style="list-style-type: none"> Purchases Transfers Store of value 	<ul style="list-style-type: none"> Store of value Potential appreciation Dividend
Security	<ul style="list-style-type: none"> Each token backed by cash and cash equivalents equal to \$1.00 	<ul style="list-style-type: none"> To be underpinned by a financial guarantee

I-BRYT (Investment Tokens)

I-BRYTs will be offered prior to and in the TGE to accredited participants in the U.S. only and to participants in other countries depending on applicable laws. The number of I-BRYTs to be circulated will be capped by smart contracts that will only allow additional I-BRYTs to enter the market from the reserve by a majority (51%) vote of I-BRYT holders casting votes, with the holder of each I-BRYT entitled to cast one vote per I-BRYT token held. Similarly, the reserve may be increased only by a majority vote of I-BRYT holders casting votes, with the holder of each I-BRYT entitled to cast one vote per I-BRYT token held. Therefore, the number of I-BRYTs circulation will be limited, predictable and fully disclosed.

Each month, UbiquiCorp may dividend amounts up to 20% of any revenue to be generated from the UbiquiCorp Ecosystem in the preceding month in the form of T-BRYTs (if and when declared by UbiquiCorp). Assuming we are able to generate revenue from the use of T-BRYTs and the use of T-BRYTs increases over time (through more tokens in circulation and/or higher velocity of money²), I-BRYT holders could receive progressively more revenue.

Benefits to Holding I-BRYTs

1. Dividend

As described above, UbiquiCorp dividend amounts up to 20% of any revenue to be generated from the UbiquiCorp Ecosystem in the preceding month (if and when declared by UbiquiCorp) in the form of T-BRYTs. Importantly, the revenue per I-BRYT will increase as the total revenue, if any, in the UbiquiCorp Ecosystem increases because the number of I-BRYTs is limited in number.

2. Potential Appreciation in Value

If the UbiquiCorp Ecosystem's revenue grows over time, I-BRYT holders will receive larger distributions over time. Therefore, the potential for increased revenue over time provides the basis for potential value appreciation over time.

3. Protection via a Financial Guarantee

Unlike other tokens, the I-BRYTs will be underpinned by a financial guarantee equal to \$1.00 per I-BRYT token that can be paid out to all I-BRYT holders if certain Triggering Events occur. See "*I-BRYT Financial Guarantee*," below, for additional detail on the Financial Guarantee.

4. Transfers

We expect that I-BRYTs will be exchangeable for fiat currencies, other cryptocurrencies, or T-BRYTs. We expect that they will be transferrable domestically or internationally far quicker and at lower costs than are available today through standard banking channels.

T-BRYTs (Transaction Tokens)

T-BRYTs are primarily intended to be used by consumers to make purchases or transfer money. T-BRYTs may also be used to store value, as they will be backed by cash and cash equivalents and their stability will therefore be tied to the U.S. Dollar. A blockchain will be used to track T-BRYTs, but they will not be issued as

² The term velocity of money refers to how fast money passes from one holder to the next, or the number of times one unit of money is spent to buy goods and services per unit of time.

part of this offering. Rather, they will be minted as needed by consumers for transactions, transfers, or as a store of value, for those consumers. Value received when the T-BRYTs are minted will be converted to cash and cash equivalents. The cash and cash equivalents (less applicable transaction fees for UbiquiCorp) will be held at a bank and/or brokerage firm with an account title of FBO UbiquiCorp Client Base. The bank and/or brokerage firm will act as custodian for such funds and UbiquiCorp will provide directions to the custodian on behalf of T-BRYT holders in respect of funds moving into and out of such accounts. UbiquiCorp's management team has experience with such structures and chains of custody. Furthermore, the immutable nature of the blockchain provides a record of all transactions, ensuring token holders that money has been moved as directed. While we do not yet have agreements in place with a bank or brokerage firm for these accounts, the management team has relationships with several tier one financial institutions that we believe would provide such services and we expect to have such accounts opened before the close of the initial TGE. No T-BRYTs will be sold until such accounts are opened. Importantly, we believe this will significantly ameliorate token price volatility. This volatility may adversely affect other cryptocurrencies as they attempt to transition from speculative investment to means of commerce.

Many parties avoid transacting in cryptocurrencies, due in part to their inherent volatility. Many parties want to convert cryptocurrency into a fiat currency as soon as possible, avoiding a possible decline in value. Currently, cryptocurrency markets remain relatively illiquid, so exchanges do not occur in real time or with enough volume to fulfill meaningful amounts. Additionally, there may be high transaction costs associated with converting cryptocurrencies to fiat. These challenges (volatility of token prices, time to execute a trade, insufficient volume, and transaction costs) deter many parties from transacting in cryptocurrencies. Our T-BRYTs are designed to address all of these problems.

UbiquiCorp's T-BRYT tokens are underpinned by cash and cash equivalents, so merchants can immediately convert those tokens into a fiat currency (less applicable transaction fees to UbiquiCorp) with limited risk of depreciation.

Why Consumers Will Use T-BRYTs

1. To Store Value

Many consumers in the U.S. and abroad lack access to banking services. According to a 2015 study by the FDIC, 7% of U.S. households (9 million), in the United States were unbanked in 2015, meaning that no one in the household had a checking or savings account.³ An additional 19.9% of U.S. households (24.5 million) were underbanked, meaning that the household had a checking or savings account but also obtained financial products and services outside of the banking system.⁴

The number of unbanked and underbanked in the U.S. pales in comparison to the number worldwide, which may be in excess of one billion.⁵

There are many reasons for an individual to be unbanked or underbanked, but here are just a few:

³ See 2015 FDIC National Survey of Unbanked and Underbanked Households, at 1 (Oct. 20, 2016) available at <https://www.fdic.gov/householdsurvey/2015/2015report.pdf>.

⁴ See *id.*

⁵ See C. Hodgson, "The world's 2 billion unbanked, in 6 charts," BusinessInsider.com (Aug. 30, 2017) available at <http://www.businessinsider.com/the-worlds-unbanked-population-in-6-charts-2017-8/#the-vast-majority-94-of-adults-in-oecd-high-income-countries-said-they-had-a-bank-account-in-2014-while-only-54-of-those-in-developing-countries-did-the-middle-east-had-the-lowest-proportion-of-account-holders-with-only-14-on-average-1>.

- People are “fed up with fees.” According to a Pew study, “one-third of the households that left banks altogether did so because of unexpected or unexplained fees.”⁶ The problem with fees is not just the amount, but also the lack of transparency typically found in a banking relationship.
- Youth is a major factor. In fact, “[a]ccording to FDIC data, about half of young people between 18 and 24 are unbanked or underbanked.”⁷
- Banks often decline business because of bounced checks or relatively minor overdrafts.⁸
- Bad customer service. “[A]ccording to data from Pew, about 6 percent of the nation’s unbanked population are actually driven to quit their banks because of a bad customer service experience.”⁹
- The individual may be involved with a company or industry banks do not want to support.

Based on its market review, UbiquiCorp expects to charge transparent fees that will be lower than most banks. UbiquiCorp will not discriminate on the basis of age and, as the UbiquiCorp Ecosystem will be operated via smart contracts, automation eliminates the need for many of the friction points that give rise to poor customer service experiences.

UbiquiCorp seeks to provide the unbanked and underbanked a new way to store wealth.

2. To Transact in Goods and Services

There will be several easy and efficient uses for T-BRYTs. First, UbiquiCorp intends to issue token holders a card that operates similarly to a debit card. It will be linked to a UbiquiCorp wallet and the intention will be that card can be used wherever traditional credit cards and debit cards are accepted. UbiquiCorp hopes to incentivize merchants to accept these cards with lower transaction fees and faster payment receipt. Subject to the Gibraltar distributed ledger technology regulations coming in to effect in January 2018, UbiquiCorp also intends to provide a digital wallet that allows users to make purchases using smart phones at the point of sale, comparable to Apple Pay.

The ability to access money via a digital wallet or debit card-like structure is useful for the unbanked and underbanked. These individuals may fall victim to high interest rate lenders, “like payday, account-advance, tax refund-advance and structured, settlement-advance loans, to name a few.”¹⁰ They often fall victim to these offerings because they cannot access their money in a timely, efficient manner and end up paying for it through high fees and interest rates.

3. To Transfer Funds

Transferring funds both domestically and internationally remains a slow, costly process. International funds transfers rely on a series of correspondent banking networks because of the absence of an international

⁶ M. Estrin, “6 reasons to be unbanked or underbanked,” Bankrate.com (Nov. 20, 2013) available at <http://www.bankrate.com/banking/6-reasons-to-be-unbanked-or-underbanked/>.

⁷ See *id.*

⁸ See *id.*

⁹ See *id.*

¹⁰ See *id.*

payment rail, which introduces multiple layers of fees, counterparty risk, and settlement delays.¹¹ UbiquiCorp reduces the costs associated with correspondent banking, while enabling two people located anywhere in the world to transact directly on a real-time basis.

By dis-intermediating the banking system, UbiquiCorp can provide a swift transfer regardless of the location of the originating and receiving entities and with lower fees than are typically now available.

¹¹ See Ripple Labs Inc., *The Ripple Protocol: A Deep Dive for Financial Professionals*, at 2 (Nov. 2014) available at <http://www.the-blockchain.com/docs/Ripple%20Protocol%20-%20Deep%20Dive%20For%20Financial%20Professionals.pdf>.

Revenue Model

UbiquiCorp expects to generate operating revenue in the future from fees charged on the provision of services and other transactions using T-BRYTs. Therefore, as T-BRYTs are used more frequently, holders of I-BRYTs will receive more distributions in the form of T-BRYTs.

Purchases of Goods and Services

UbiquiCorp will receive a fee each time a T-BRYT is transacted. This fee, which has not yet been determined, will help offset the costs of tracking transactions, managing the movement of funds backing the tokens, and all other support services related to T-BRYTs. Importantly, this fee is expected to be less than that charged by credit card companies, banks and other payment service providers for similar transactions.

Transfers

Like other cryptocurrencies, T-BRYTs and I-BRYTs are expected to be transferrable from one person to another and exchanged to/from other cryptocurrencies (in accordance with the requirements of applicable U.S. federal and state laws and applicable laws in other jurisdictions for fiat currencies). We believe that T-BRYTs will have greater price stability because of the cash and cash equivalents underpinning them and therefore improved liquidity, which should help reduce the friction typically found in transfers and converting cryptocurrencies. UbiquiCorp will charge a nominal fee, which has not yet been determined, for each of these transactions.

Transfers Using Fiat Currencies

While we believe that the use of cryptocurrencies will ultimately prove to be the fastest and cheapest way to accomplish any financial transaction, there will always be a need to transfer money via fiat currencies, either within a country or internationally. Therefore, UbiquiCorp was designed to be currency agnostic and users will not be required to transact in any single native currency. As a result, UbiquiCorp expects to be able to transact in any currency without exposing its consumers to many of the fees, and reduce many of the risks, involved in interbank funds transfers, particularly in international transactions. UbiquiCorp is able to accomplish this because of two key differentiators:

1. An existing proprietary record keeping platform, which we are in discussions to license or acquire from an entity affiliated with our management team, as more fully set forth under "*Strategic Partnerships*," designed to automatically track an enormous volume of transactions down to nine decimal places.
2. We are in discussions with Schneider Securities Ltd. to provide a financial guarantee to ensure proper functioning and sufficient reserves pending transfer and liquidation of the T-BRYTs (this is separate from the guarantee to cover I-BRYTs).

The latter reason is particularly differentiating and important. This guarantee, which is separate and in addition to the guarantee that will underpin I-BRYTs, is needed to ensure that money is "made good" nearly instantly and covers the "float" from when the money is sent to the bank and when it is actually received. In the traditional financial system, it can take several days before the receiving bank can verify that the sender has sufficient money to cover the transfer. UbiquiCorp seeks to avoid that delay through the financial guarantee, which is designed to ensure that the receiving bank will receive the money even if the sender has insufficient funds. As a result, UbiquiCorp offers what it believes to be a compelling alternative to traditional interbank funds transfer systems, with international transactions being a significant opportunity for UbiquiCorp to pursue.

Another key differentiator of UbiquiCorp is its management's network of relationships with banks, payment processors, money transmitters, and other financial services institutions. UbiquiCorp is built to interface directly with consumers, while allowing existing financial industry services providers to participate in the process, but while reducing transfer fees and exchange margins. This approach stands in contrast to other peer-to-peer networks, most of which seek to fully dis-intermediate existing service providers. Thus, UbiquiCorp seeks to provide financial institutions with the flexibility of passing on some of the cost savings to their end customers (consumers and businesses) while managing profit margins.

I-BRYT Token Financial Guarantee

Unlike most cryptocurrencies, I-BRYT tokens will be underpinned by a financial guarantee (the “**Financial Guarantee**”) through December 31, 2019, that scales with the size of the pre-TGE and the TGE. The Financial Guarantee will provide I-BRYT holders protection of \$1.00 per token with respect to certain Triggering Events, as set forth below. Given that I-BRYT pricing starts at \$1.00 for the TGE and scales up in increments of \$0.25 or \$0.50 per tranche, this provides purchasers with quantifiable protection.

Schneider Securities Ltd. (“**Schneider**,” and together with its subsidiaries and affiliates, the “**Schneider Group**”), of which John “Corky” Severson, an executive director of the Company, is an executive director, has agreed to provide the first \$50,000,000 USD of the Financial Guarantee. If more than 50 million tokens are sold in the combined pre-TGE and TGE, UbiquiCorp shall either: (i) provide an additional guarantee for the amount above \$50 million US Dollars such that the total Financial Guarantee is sufficient to pay all I-BRYT holders \$1.00 per token following a Triggering Event (as defined below); (ii) utilize a third party, such as an insurance carrier, to provide an additional guarantee for the amount above \$50,000,000 US Dollars such that the total Financial Guarantee is sufficient to pay all I-BRYT holders \$1.00 per token following a Triggering Event; or (iii) some combination of (i) and (ii) such that the total Financial Guarantee is sufficient to pay all I-BRYT holders \$1.00 per token following a Triggering Event. Schneider shall be obligated to pay \$1.00 in respect of each I-BRYT token, up to \$50,000,000 US Dollars (the “**Schneider Guaranteed Amount**,” and together with any additional amount to be paid out pursuant to the Financial Guarantee, the “**Guaranteed Amount**”).

For its portion of the Financial Guarantee, UbiquiCorp will transfer funds raised from the TGE to a trust account (a “**Trust**”) within 180 days of the closure of the TGE in an amount that is sufficient to cover its portion of the Financial Guarantee based on the option selected by management (*i.e.*, option (i), (ii), or (iii) as described above), plus an additional amount, as determined by management of UbiquiCorp, to cover the estimated operating costs of the Trust and the estimated cost to distribute the proceeds of the Trust pursuant to the Financial Guarantee to token holders should a Triggering Event occur.

The Trust shall (i) hold any amounts allocated from the pre-TGE and of the TGE in respect of the Guaranteed Amount, (ii) accept the Schneider Guaranteed Amount in the event of an uncured and continuing Triggering Event, (iii) accept any amounts from any third party guarantee provider in the event of an uncured and continuing Triggering Event and (iv) distribute the Guaranteed Amount to I-BRYT holders in the event of such uncured and continuing Triggering Event. Any and all fees, costs and other amounts owed to the Trust, whether in connection with the Guaranteed Amount or otherwise, shall be paid by UbiquiCorp and shall not be paid from the Guaranteed Amount.

How the Financial Guarantee is Triggered

The Trust, as beneficiary of the Financial Guarantee on behalf of all I-BRYT holders, will demand payment of the Guaranteed Amount with respect to each I-BRYT token following delivery of notice to the Trust of the occurrence and continuation without cure of any of the following triggering events (each, a “**Triggering Event**”) prior to December 31, 2019:

- a. The Company declares bankruptcy.
- b. The Company fails to pay dividends as set forth herein for three (3) consecutive months provided that revenue is available for a dividend and such non-delivery is not the result of: (i) an internal technological issue that the Company is working to resolve; or (ii) a technological issue unrelated to the Company’s operations.

- c. Senior management commits fraud or other illegal activity that materially impacts the Company's ability to generate revenue.
- d. The Company fails to provide an annual audit by an accounting firm of its revenue, provided there was revenue, within six (6) months of the calendar year end.
- e. The Company willfully dissolves or intentionally ceases operation.

A Triggering Event shall in no case be the result of the following:

1. Changes in the national or world economy or financial markets as a whole or changes in general economic conditions that affect the industries in which the Company and the Company Subsidiaries conduct their business, so long as such changes or conditions do not adversely affect the Company in a materially disproportionate manner relative to other similarly situated participants in the industries or markets in which they operate.
2. Any change in applicable law, rule or regulation or interpretation thereof after the date hereof, so long as such changes do not adversely affect the Company in a materially disproportionate manner relative to other similarly situated participants in the industries or markets in which they operate.
3. The failure, in and of itself, of the Company to meet any published or internally prepared estimates of revenues, earnings or other financial projections, performance measures or operating statistics.
4. A decline in the price, of the Company's I-BRYT tokens.
5. Acts or omissions of the Company after the date of this Agreement (other than actions or omissions specifically contemplated by this Agreement).

Payment of the Guarantee

The Company shall have 90 days to cure a Triggering Event. If the Company fails to cure the Triggering Event, the Trust, as beneficiary of the Financial Guarantee on behalf of all I-BRYT holders, shall state that a Triggering Event has occurred and demand payment of the Schneider Guaranteed Amount and from any other third party providing a portion of the Financial Guarantee. Schneider shall be obligated to pay the Schneider Guaranteed Amount to the Trust within 180 days of such demand. Likewise, any other third party providing a portion of the Guaranteed Amount shall be obligated to pay their portion of the Financial Guarantee to the Trust within 180 days of demand.

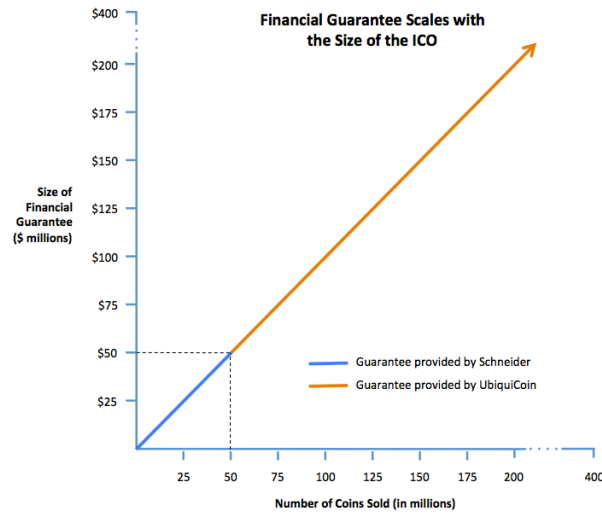
Following receipt of the Guaranteed Amount from Schneider and any other third party providing a portion thereof, the Trust shall distribute the Guaranteed Amount to all I-BRYT holders in accordance with the number of tokens held.

Size of the Guarantee

The Financial Guarantee will provide all I-BRYT holders with protection equal to \$1.00 per I-BRYT token. The Financial Guarantee will originate from and scale with the size of the TGE: if 100 million tokens are sold, the Financial Guarantee shall equal \$100 million US dollars; if 200 million tokens are sold, the Financial Guarantee shall equal \$200 million; and so on.

The pricing for I-BRYT token starts at \$1.00 per token in the TGE and scales up based on the number of I-BRYT tokens sold. Therefore, if you invest early and buy tokens at \$1.00, the Financial Guarantee would

cover 100% of the purchase price if the Financial Guarantee were paid out. Second tranche purchasers pay \$1.25 per token, and thus receive 80% protection if the Financial Guarantee were paid out.



About Schneider Securities Ltd.

Schneider is a company incorporated under the laws of England and Wales with registered number 06562582 having its registered office at 4/4a Bloomsbury Square, London, England, WC1A 2RP. Schneider was formed in Switzerland in 1991 and re-domiciled to the UK in 1999 with its history dating back to 1119. Schneider and its subsidiaries operate under the auspices of the Financial Conduct Authority, the International Chamber of Commerce and the European Banking Authority and the Financial Services Commission of Mauritius.

John “Corky” Severson, our executive director, currently serves as the executive director of the Schneider Group of companies, which includes Schneider Securities Ltd.

Efficient Transaction Authentication

Most digital currencies are based on blockchains because of two inherent strengths: (i) their ability to track transaction history and (ii) they work via a decentralized ledger in which token holders' computers act as accountants. While this dramatically oversimplifies how the technology actually works, it is the latter "strength" that we believe will ultimately become one of the currencies' greatest weaknesses.

The Problems with Proof of Work

Traditional blockchains are tasked with solving increasingly difficult math problems to verify transaction authenticity. This transaction verification process is called "**Proof of Work**." When the blockchain starts out, Proof of Work is a relatively simple task that can be accomplished by a typical home computer. Over time, the blockchain grows and those math problems become much more complex. So complex in fact, that only a supercomputer would be able to efficiently solve the problems.

Ultimately, the traditional blockchain system may fail because of its success. Transactions could end up taking minutes or hours to get approved, rendering the currency nonviable. We see this today, as this is a factor in keeping digital currencies outside of mainstream commerce. Also, to speed up transactions, concentrated mining farms become de facto authorities, thus ultimately moving away from a truly distributed network to one in which a few server farms essentially control the network. Bitcoin, like many others, is going through these growing pains now and we believe it may ultimately succumb to the weight of the processing power needed to approve transactions.

UbiquiCorp and Proof of Majority

UbiquiCorp needs a truly decentralized and truly democratic record and transaction management system in place to create an ecosystem that fulfills the promise of inclusion and removes the need for trusted entities. It also needs a fast system that delivers services. Blockchains based on Proof of Work, where arbitrary work burns CPU cycles and requires massive network energy usage, are the opposite of fast.

What is Proof of Work consensus without arbitrary work? It's potentially fast, depending on the hardware handling the consensus and the design of the nodes. But it lacks defenses against many attack vectors and rewards for miners, given there is no work to reward. Instead, miners must be willing to mine a share of total ecosystem revenue, rather than an immediate reward. To prevent them from coalescing into large mining pools that destroy decentralization, miners must also be able to work without needing massive processing resources. Further, we need to ensure miners can't collude to skew a decentralized democracy and that they don't have the freedom to choose arbitrarily which transactions they are going to handle, simply because some are more interesting, or offer more fees.

Proof of Majority is an algorithm that delivers near instant transactions and seamless consensus over a decentralized network.

The mechanics of how Proof of Majority works are detailed in a technical paper that can be found on UbiquiCorp's website, at www.ubiquicorp.com in the documents section, but below are a few characteristics the Company considers are worth highlighting in this Whitepaper:

True Majority Consensus

The entire network of miners participates in transaction consensus, where a majority vote is required before a block can be added to the blockchain.

Mining without Latency

All miners are involved in block building, but no arbitrary work is required to “prove” that a miner is correct. Instead, blocks are generated by all miners in milliseconds and forwarded to their node connections for consensus approval.

Near Frictionless Low-Energy Network

With no arbitrary work to perform, the energy of the network is kept very low, and because there is no token based transaction or need for senders to allocate fees to incentivize miners to include transactions, the system is near frictionless.

Light Weight Nodes

Nodes are not required to perform iterative hashing. Instead, simple quick hashes are performed and data packets the size of a typical cell phone picture are moved, making it possible for most devices to mine.

Strategic Partnerships

UbiquiCorp has entered into a strategic partnership with SaveDaily International Services LLC (“**SaveDaily**”) pursuant to which SaveDaily will provide UbiquiCorp with resources for technology development and a license for its financial service transaction engine, which may be used, in part, to effect certain business lines of UbiquiCorp. Additionally, SaveDaily’s management will introduce UbiquiCorp to its financial partner relationships across the globe. In exchange for these services, UbiquiCorp will provide compensation to SaveDaily on terms similar to such other agreements as SaveDaily has entered into with other partners. Following the TGE, UbiquiCorp may pursue an investment or majority purchase of SaveDaily’s parent company, SaveDaily Holdings Corp. (“**SaveDaily Holdings**”), to capitalize more fully on the strategic benefits and resources of SaveDaily; however, no such agreement is in place today and it would require approval from the shareholders of SaveDaily Holdings.

About SaveDaily

SaveDaily is a wholly-owned subsidiary of SaveDaily Holdings. The largest shareholder of SaveDaily Holdings is a special purpose entity controlled by Steve Durbin, UbiquiCorp’s President and co-founder. As of the date hereof, Mr. Durbin directly owns less than 1.5% of SaveDaily Holdings. John A. “Corky” Severson, UbiquiCorp’s Executive Director, is a member of the Board of Directors of SaveDaily Holdings. Jeff Mahony, UbiquiCorp’s Chief Executive Officer and co-founder, is currently chairman of SaveDaily Holdings and the sole Manager of SaveDaily. Mr. Mahony was formerly CEO of SaveDaily Holdings but resigned in early 2018 to dedicate more time to UbiquiCorp. As of the date hereof, Mr. Mahony owns less than 6.0% of SaveDaily Holdings. Given Mr. Durbin’s, Mr. Mahony’s and Mr. Severson’s relationships with SaveDaily and SaveDaily Holdings, they stand to potentially benefit from a strategic partnership between SaveDaily and UbiquiCorp or an investment into SaveDaily or SaveDaily Holdings.

SaveDaily’s primary business is providing investment-related technology and recordkeeping services to retail investors and financial institutions. This provides the mass market with access to low-cost mutual fund investing.

UbiquiCorp believes that the SaveDaily platform presents a complimentary value proposition to the business that UbiquiCorp intends to conduct.¹²

The Value of Existing Strategic Relationships

SaveDaily provides UbiquiCorp with certain advantages. First, it will provide the Company with access to the decision makers at several tier 1 financial institutions through SaveDaily’s existing relationships. We believe this access will help to significantly accelerate UbiquiCorp’s ability to form strategic partnerships.

Second, in the past three years certain members of SaveDaily’s management team (including certain members of UbiquiCorp’s management team) have passed a rigorous diligence review process with sophisticated financial services firms that included technological reviews, penetration tests, financial reviews, site visits, and background checks. This process takes significant time, money, and effort. We believe this has instilled a level of comfort with our potential strategic partners, as they have trusted our management team to deploy several key projects and initiatives. We believe this relationship is earned over time through hard work and strong performance.

¹² Please walk us through the removal of “proprietary recordkeeping platform”?

Use Cases

Market Inefficiencies

While technology has made many products cheaper and many industries more efficient over the past decade, financial services, and in particular the transfer of money, has lagged behind, remaining comparatively slow and expensive. This is demonstrated by the following, among others:

- Credit card issuers typically charge 1.0-3.5% to merchants for their services.
- In the banking sector, a recent article found the average fees were \$9 for incoming domestic wires, \$10 for incoming international wires, \$25 for outgoing domestic wires and \$44 for outgoing international wires.¹³ Domestic wires take at best a few hours to complete and international wires can take days.
- Taking money out of an ATM can cost \$2 to \$3 if you are not at your own bank. An average ATM withdrawal of \$60¹⁴ implies a transaction fee of over 3% to access your own money.
- PayPal, one of the largest players in money movement, charges \$0.30 plus 2.9% of the amount received to sell goods or services or use a credit or debit card to make a purchase.¹⁵
- If using services like Western Union or MoneyGram, fees are even higher. Western Union charges \$99.99 to transfer \$1,000 from your credit card to a local agent for pickup. Their cheapest service for transferring \$1,000 is from one bank account to another, which costs \$5 for a \$1,000 transfer, but takes up to 6 business days to complete!

While the costs for transfers and purchases are high, the time required for the transaction to settle is also problematic. For example, charges for credit card purchases often remain pending on an account for several days at the “authorized amount,” and are only finalized after several days. Merchants do not receive payment on those same transactions for several days to a month. Additionally, such transactions can be plagued by security risks.

Similarly, a wire transfer will typically take several hours to be verified and completed. Because domestic wire transfers can be completed through one payment system, such as the Federal Reserve Bank, they tend to be cheaper and faster than international wires, which cost more and take longer because they involve more parties, such as a U.S. bank, a foreign bank and wire processing systems in both countries. It is hard to track funds during the transfer process and, because many parties are involved, fees are often not fully disclosed until after the transfer is complete.

In short, the standard methods of moving money are antiquated. Many cryptocurrencies have begun to gain traction, but have yet to make significant inroads into actual consumer use. UbiquiCorp was developed to dramatically shift how payments and money transfers are completed.

¹³ See Spencer Tierney, “Wire Transfers: What Banks Charge,” NerdWallet.com (Oct. 4, 2017) available at <https://www.nerdwallet.com/blog/banking/wire-transfers-what-banks-charge/>.

¹⁴ See *ATM Machine Statistics*, StatisticBrain.com (Mar. 29, 2017) available at <http://www.statisticbrain.com/atm-machine-statistics/>.

¹⁵ See *What are the fees for PayPal accounts?*, PayPal.com (last accessed Nov. 15, 2017) available at <https://www.paypal.com/us/selfhelp/article/What-are-the-fees-for-PayPal-accounts-FAQ690>.

Management Team

Jeffrey Mahony
CEO and Co-Founder

Jeff brings to UbiquiCorp a long history in both financial services and technology that qualifies him to spearhead applications of our enterprise. He has more than 28 years' experience in internet strategy development and large-scale project management for financial trading systems. He founded SaveDaily Holdings (through a predecessor entity) in 1999. SaveDaily Holdings, a financial technology company handles over 150,000 complex transactions per day. Mr. Mahony has led the company in various roles since its founding, most recently as Chief Executive Officer and Chairman of the Board of Directors. Prior to founding SaveDaily Holdings, he served as founder, president and CEO of the Jeda Group, an Internet strategy firm serving small and middle market financial companies. He has also worked with TRW's Space and Defense Sector to Smart Technologies, a start-up focused on financial modeling using predictive algorithms. Jeff has a bachelor's degree in cognitive science from University of California, Los Angeles.

Steve Durbin
President, CFO and
Co-Founder

Steve has spent his entire career in financial services and brings extensive experience investing in a wide range of industries across the capital spectrum. He is President of Quail Bend LLC, a boutique private equity firm he founded in 2010, and which holds an indirect interest in SaveDaily Holdings (as one of its largest shareholders). Mr. Durbin has been a member of the Board of Directors of SaveDaily Holdings since April 2013. Prior to Quail Bend Capital Partners, Mr. Durbin acted as Senior Managing Director and Head of Investment Banking at The Watley Group where he focused on providing a variety of financial, operating and advisory services for companies in or near chapter 11. Prior to that, Mr. Durbin worked at Red Mountain Capital Partners, an activist hedge fund, where he was a Principal and responsible for sourcing and managing several investments. Prior to that, Mr. Durbin worked at Oak Hill Capital Partners, a multi-billion dollar private equity firm, where he focused on the business and financial services sectors. Mr. Durbin started his career as an investment banker at JP Morgan where he worked on several large leveraged buyout transactions. Mr. Durbin graduated from Harvard University with an A.B. in economics cum laude.

John "Corky" Severson
Executive Director

Corky has a long history of successful investing in a wide range of industries and he brings to UbiquiCorp an extensive rolodex of contacts across the globe that will help ensure UbiquiCorp achieves its ambitious worldwide deployment goals. Corky has been involved in the development of a diverse portfolio of global businesses and investments for more than 45 years, such as the creation of the World Automobile Championship of California to own, promote and operate the return of Formula 1 auto racing to Southern California; a joint venture with Massimo Ferragamo in the development of Castiglione del Bosco, a world-class resort comprised of a Rosewood managed boutique hotel, spa, championship golf course, classic villas and a winery in Tuscany; and serving as Executive Director of the Schneider Group of companies, specializing in the issuance of Financial Guarantees and credit enhancement in the financial services and fin-tech arenas. Mr. Severson is a member of the Board of Directors of SaveDaily Holdings. Other current projects in the pipeline include the development of a portfolio of Broadway style productions, the financing of various "brick and mortar" projects and the financial structuring of sustained energy developments in the U.S. and abroad. Mr. Severson is an alumnus of L'Ecole Internationale de Geneve and the University of Southern California.

Ro Sahebi
Head of Marketing

Coming from a creative background with 25+ years in the entertainment industry, Ro has spent the last 6 years as a social media professional. He specializes in content creation and growth hacking to build online influence and create viral campaigns. As co-founder of iKwiz Media, Ro and his team built multiple social networks (3 million+ people) using television appearances as a launching pad. By building proprietary software and systems to drive a network of websites, today iKwiz Media collectively generates over 25 million page views per month.

Conflicts of Interest

Potential purchasers of I-BRYT tokens should be aware of the following potential conflicts of interest: our directors and members of our management team may become aware of business opportunities that may be appropriate for us as well as the other entities with which they are or may be affiliated. Further, we may be interested in developing or advancing discussions with certain of these affiliated entities to provide material services for UbiquiCorp, and may even seek to acquire certain of these affiliates utilizing a portion of the proceeds raised in our offering of I-BRYT tokens. Some of our officers and directors are now and may in the future become affiliated with entities, including other companies, engaged in business activities similar to those intended to be conducted by our company, and which we may directly or indirectly seek to acquire. Due to existing and future affiliations, our directors and management team may have fiduciary obligations to present potential business opportunities to other entities with which they are affiliated prior to presenting them to us. None of our directors or management team has entered into a right of first review agreement with us to give us priority when considering such potential business opportunities.

As a result of multiple business affiliations, our officers and directors may have similar legal obligations relating to presenting business opportunities suitable for our company to multiple entities. In addition, conflicts of interest may arise when our board evaluates a particular business opportunity or seeks to acquire the business or assets of an affiliate. We cannot assure you that any of the above-mentioned conflicts will be resolved in our favor.

Below is a table summarizing the companies to which our officers and directors owe fiduciary

obligations that would conflict with their fiduciary obligations to us, all of which would have to (i) be presented appropriate potential businesses opportunities by our officers and directors, and (ii) reject the business opportunity, prior to their presentation of such business opportunity to us:

Individual	Entity	Affiliation
Jeffrey Mahony	SaveDaily Holdings Corp.	Founder Chairman of the Board of Directors
	SaveDaily International Services LLC	Sole Manager
	SaveDaily Financial Group LLC	Manager
	SaveDaily.Com, Inc.	Chairman of the Board of Directors President
Steve Durbin	Quail Bend LLC	Managing Member
	Quail Bend GP LLC	Manager
	SaveDaily Partners LP	Manager
	SaveDaily Holdings Corp.	Member of the Board of Directors Treasurer
	SaveDaily Financial Group LLC	Manager
	SaveDaily.Com, Inc.	Member of the Board of Directors Chief Financial Officer
John "Corky" Severson	Schneider Group	Executive Director
	SaveDaily Holdings Corp.	Member of the Board of Directors

As a result of these affiliations, the above mentioned officers and directors may have preexisting fiduciary, contractual or other obligations to those entities that may cause them to have conflicts in presenting to us specific business opportunities that may be attractive to us, or in our ability to acquire the business or assets of an affiliated entity.

As set forth in more detail elsewhere in this Whitepaper, we intend to enter into a business

transaction, directly or indirectly, with SaveDaily or SaveDaily Holdings, which is affiliated with certain of our directors and officers, and through which such of our officers and directors could receive payments in the event of an acquisition or investment of certain interests in connection with such business transaction.

Risk Factors

A purchase of I-BRYT tokens involves a high degree of risk. You should consider carefully the risks described below, together with all of the other information contained in this Whitepaper, before making a decision to purchase. The following risks entail circumstances under which, UbiquiCorp's business, financial condition, results of operations and prospects could suffer.

Participation in token offerings, including the I-BRYT offering, involves a high degree of risk.

Financial and operating risks confronting financial and technology companies like UbiquiCorp may be significant. The financial and payment processing industries are highly competitive and the percentage of companies that survive and prosper may be limited. Unexpected problems in the areas of product development, marketing, financing and general management, among others, that cannot be solved may arise.

We may not be successful in developing our proprietary blockchain and/or the technology upon which I-BRYT tokens are expected to be based.

A portion of the funds raised in the pre-TGE will be used by us to develop our proprietary blockchain and the I-BRYT tokens, including the necessary proprietary hash functions. I-BRYTs are not intended to be compliant with or operative on a public blockchain and will not be compliant with the ERC-20 or other existing standard. Once issued, I-BRYTs will operate solely on our proprietary blockchain. If we are unable to successfully develop this proprietary platform, we may not be able to issue I-BRYT tokens, and you may lose the entirety of your investment. Even if we develop such proprietary technology, such development may be delayed or become subject to the adverse intellectual property claims of others. In such an event, our ability to utilize our to be developed proprietary technology may be limited or delayed, and your ability to receive I-BRYT tokens, if ever may be delayed.

General risks associated with the business of UbiquiCorp.

UbiquiCorp proposes to offer highly complex services and products and faces competition that may result in low market share and/or profitability. UbiquiCorp expects the marketplace to continue to be highly competitive as new products develop, industry standards become well known and other competitors attempt to enter these markets. Some competitors may have longer operating histories, and larger customer bases and significantly greater financial, sales and marketing, manufacturing, distribution, technical and other capabilities than UbiquiCorp. These competitors may be able to adapt more quickly to new or emerging technological requirements and changes in customer and/or regulatory requirements. They may also be able to devote greater resources to the promotion and sale of their products and services. Competition from newly established competitors may also enter the marketplace and further materially adversely affect UbiquiCorp. Existing or new competitors may develop products, technologies or services that more effectively address UbiquiCorp's markets with enhanced features and functionality, greater levels of integration and/or lower cost. Additionally, changes or developments in technology could render UbiquiCorp's products and services dated or obsolete or cause them to lose market acceptance, which could have a material adverse impact on business performance. As the technological sophistication of its competitors and the size of the market increase, competing low-cost producers could emerge and grow stronger.

Our reliance on third parties and agreements with collaboration partners may require us to share our trade secrets, which increases the possibility that a competitor may discover them or that our trade secrets will be misappropriated or disclosed.

Our reliance on third party contractors to develop and manufacture our products and services is based upon agreements that limit the rights of the third parties to use or disclose our confidential information, including our trade secrets and know-how. Despite the contractual provisions, the need to share trade secrets and other confidential information increases the risk that such trade secrets and information are disclosed or used, even if unintentionally, in violation of these agreements. In the highly competitive markets in which our products and services are expected to compete, protecting our trade secrets, including our strategies for addressing competing products and services, is imperative, and any unauthorized use or disclosure could impair our competitive position and may have a material adverse effect on our business and operations.

In addition, our partners may be larger and more complex organizations than ours, and the risk of inadvertent disclosure of our proprietary information may be increased despite internal procedures and contractual obligations in place with our collaboration partners. Despite our efforts to protect our trade secrets and other confidential information, a competitor's discovery of such trade secrets and information could impair our competitive position and have an adverse impact on our business.

Risks associated with financial reporting.

There may be material weaknesses in our internal control over financial reporting as well as significant deficiencies in our disclosure controls and procedures, and we may identify material weaknesses in internal controls or significant deficiencies in our disclosure controls and procedures in the future. If we fail to remediate any identified material weaknesses, or if we otherwise fail to maintain effective internal control over financial reporting and disclosure controls and procedures, we may not be able to accurately report our financial results, or detect or prevent fraud in a timely manner, which may, among other adverse consequences, cause our customers to lose confidence. A "material weakness" is a deficiency, or a combination of deficiencies, in internal control over financial reporting such that there is a reasonable possibility that a material misstatement of our annual or interim financial statements will not be prevented or detected on a timely basis.

We may issue additional I-BRYT tokens in order to raise additional capital needed to pay our operating expenses.

We plan to incur substantial research and product development expenses, and we may need to raise additional capital to pay operating expenses until we are able to generate sufficient revenues. Additional sales of I-BRYT tokens may be required in the future to meet our capital needs, unless we receive revenues from the sale of any products or services we are successful in raising sufficient capital in the TGE. Sales of additional I-BRYTs could result in the dilution of the interests of present I-BRYT holders.

SaveDaily, the alteration or cessation of its business or operations or the alteration or cessation of the businesses or operation of any of its direct or indirect parents, subsidiaries or affiliates, may influence or materially adversely impact our business operations.

As of October 1, 2018, three of our officers were also officers or directors of SaveDaily or SaveDaily Holdings. As a result of the relationships described above, SaveDaily may influence our business operations, and therefore, SaveDaily could cause corporate actions to be taken even if the interests of SaveDaily conflict with the interests of our other stakeholders.

Additionally, although we have certain of our own technology and personnel, we may utilize SaveDaily to provide certain services, which may include record keeping or technology development. It is not yet determined whether those services will be provided solely pursuant to a strategic partnership or whether UbiquiCorp will invest in SaveDaily Holdings. We may also share the services of other personnel with

SaveDaily, SaveDaily Holdings or certain of their subsidiaries or affiliates. Conflicts of interest may arise from our relationship with SaveDaily and SaveDaily Holdings.

Interruptions in IT systems could materially adversely affect business performance.

UbiquiCorp is entirely dependent on the secure operation of its websites and systems as well as the operation of the Internet generally. Its business involves the storage and transmission of customers' proprietary information, and security breaches could expose UbiquiCorp to a risk of loss or misuse of this information, and to resulting claims and litigation. A number of large companies have suffered security breaches, many of which have involved intentional attacks. From time to time UbiquiCorp and many other businesses also experience denial of service attacks in which attackers attempt to block customers' access to any or all of its product, software and platforms, including but not limited to its website. If UbiquiCorp is unable to avert a denial of service attack for any significant period, it could sustain substantial revenue loss from lost sales and customer dissatisfaction. UbiquiCorp may not have the resources or technical sophistication to anticipate or prevent rapidly evolving types of cyber-attacks. Cyber-attacks may target UbiquiCorp, its customers, its suppliers, banks, credit card processors, delivery services, e-commerce in general or the communication infrastructure on which it depends or which it operates. If an actual or perceived attack or breach of its security occurs, customer and/or supplier perception of the effectiveness of its security measures could be harmed and UbiquiCorp could lose customers, suppliers or both. Actual or anticipated attacks and risks may cause UbiquiCorp to incur increasing costs, including costs to deploy additional personnel and protection technologies, train employees, and engage third party experts and consultants.

A person who is able to circumvent security measures might be able to misappropriate its or its customers' proprietary information, cause interruption in operations, damage computers or those of customers, or otherwise damage reputation and business. Any compromise of security could result in a violation of applicable privacy, banking, consumer protection and other laws, significant legal and financial exposure, damage to its reputation, and a loss of confidence in security measures, which could harm UbiquiCorp's business.

Any significant interruption to the efficient and uninterrupted operation of UbiquiCorp's information technology applications, systems and networks, including, but not limited to, new system implementations, facility issues or energy blackouts, could have a material adverse impact on UbiquiCorp's operations and operating results. The protective measures adopted to avoid system or network disruptions may be insufficient to prevent or limit the damage from any future disruptions, and any such disruption could have an adverse effect on UbiquiCorp's business, financial condition and results of operations.

Risks associated with intellectual property.

We may in the future be subject to intellectual property or other claims, which are costly to defend, could result in significant damage awards, and could limit our ability to use certain technologies in the future. In the future we may have patent, copyright, and trademark infringement lawsuits filed against us claiming that certain of our products, services, and technologies infringe the intellectual property rights of others. Adverse results in any of these lawsuits may include awards of substantial monetary damages, costly royalty or licensing agreements (if licenses are available at all), or orders preventing us from offering certain features, functionalities, products, or services, and may also cause us to change our business practices, and require development of non-infringing products or technologies, which could result in a loss of revenues for us and otherwise harm our business.

Intellectual property claims are often time consuming, expensive to litigate or settle, and cause significant diversion of management attention. To the extent such intellectual property infringement claims are successful, they may have an adverse effect on our business. Our intellectual property rights are valuable, and any inability to protect them could reduce the value of our products and services. Our intellectual property rights are important assets for us. Various events outside of our control pose a threat to our intellectual property rights, as well as to our products, services and technologies. For example, effective

intellectual property protection may not be available in every country in which our products and services are distributed or made available. Also, the efforts we have taken to protect our proprietary rights may not be sufficient or effective. We also seek to maintain certain intellectual property as trade secrets. The secrecy could be compromised by outside parties, or by our employees, which could cause us to lose the competitive advantage resulting from these trade secrets.

Any significant impairment of our intellectual property rights could harm our business and our ability to compete.

Risks associated with legal proceedings.

UbiquiCorp undertakes global business operations and may be involved from time to time in disputes, including lawsuits and other legal proceedings, and investigations by relevant authorities. It is possible that such cases may arise in the future.

Due to the differences in judicial systems and the uncertainties inherent in such proceedings, UbiquiCorp may be subject to a ruling requiring payment of amounts far exceeding its expectations. Any judgment or decision unfavorable to UbiquiCorp could also have a material adverse effect on UbiquiCorp's business. In addition, due to various circumstances, there can be no assurance that lawsuits involving claims for large sums will not be brought, even if the possibility of receiving orders for such payment is quite low.

Risks associated with international operations.

UbiquiCorp is subject to numerous evolving and complex laws and regulations which apply, among other things, to financial reporting standards, corporate governance, data privacy, tax, competitive practices and regulations in each jurisdiction in which it operates. In the jurisdictions in which it operates, UbiquiCorp would need to comply with various standards and practices of different regulatory, tax, judicial and administrative bodies. There are a number of risks associated with international business operations, including political instability (*e.g.*, the threat of war, terrorist attacks or civil unrest), inconsistent regulations across jurisdictions, unanticipated changes in the regulatory environment, and import and export restrictions. Any of these events may affect its employees, reputation, business or financial results as well as its ability to meet its objectives, including the following international business risks:

- negative economic developments in economies around the world and the instability of governments, or the downgrades in the debt ratings of certain major economies;
- social and political instability;
- complex regulations governing certain of its products;
- potential terrorist attacks;
- adverse changes in governmental policies, especially those affecting trade and investment;
- foreign currency exchange; and
- threats that its operations or property could be subject to nationalization and expropriation.

UbiquiCorp may not be in full compliance at all times with the laws and regulations to which it is subject. Likewise, UbiquiCorp may not have obtained or may not be able to obtain the permits and other authorizations or licenses that it would need. If UbiquiCorp violates or fails to comply with laws, regulations, permits, health and safety regulations or other authorizations or licenses, it could be fined or otherwise sanctioned by regulators. In such a case, or if any of these international business risks were to materialize,

the business, financial condition and results of operations, and thus the value of the I-BRYT token, could be adversely affected.

UbiquiCorp may be forced to cease operations or take actions that result in a dissolution event.

It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of cryptographic and fiat currencies, the inability by UbiquiCorp to establish the T-BRYT token, the failure of commercial relationships, intellectual property ownership challenges, inability to service debt or meet obligations as they come due in the ordinary course of business or governmental or regulatory actions or proceedings, UbiquiCorp may no longer be viable to operate and may dissolve or take actions that result in a dissolution event.

The loss of key personnel or any inability to attract and retain additional personnel could affect UbiquiCorp's ability to successfully grow its business.

UbiquiCorp's performance is substantially dependent on the continued services and on the performance of its senior management and other key personnel. The loss of the services, of any such person for any reason, including due to pending or future legal proceedings, could harm UbiquiCorp's business. UbiquiCorp's future success also depends on its ability to identify, attract, hire, train, retain and motivate other highly-skilled technical, managerial, editorial, merchandising, marketing and customer service personnel. Competition for such personnel is intense. The failure to retain and attract the necessary technical, managerial, editorial, merchandising, marketing and customer service personnel could harm UbiquiCorp's business and thus affect the value of I-BRYT tokens.

The regulatory regime governing the blockchain technologies, cryptocurrencies, tokens and token sales such as I-BRYT tokens is uncertain or nonexistent in many jurisdictions, and new regulations or policies may materially adversely affect the development of UbiquiCorp's T-BRYT token.

As blockchain networks and blockchain assets have grown in popularity and in market size, US federal and state agencies and regulatory authorities in other jurisdictions including Gibraltar have begun to take interest in, and in some cases regulate, tokens and token sales and blockchains and their use and operation.

Regulation of tokens and token sales such as this, cryptocurrencies, blockchain technologies and cryptocurrency exchanges is largely undeveloped and likely to rapidly evolve, varies significantly among international, federal, state and local jurisdictions and is subject to significant uncertainty in legal and regulatory interpretation and enforcement. Various legislative and executive bodies in the United States and in other countries may in the future, adopt laws, regulations, guidance, or other actions, which may materially adversely affect or otherwise severely impact the development and growth of UbiquiCorp and the adoption of I-BRYT and T-BRYT tokens. Failure of any party to comply with any laws, rules and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences, including criminal and civil penalties, suspension of trading and fines.

In the case of virtual currencies, state regulators like the New York Department of Financial Services have created new regulatory frameworks. Others, as in Texas, have published guidance on how their existing regulatory regimes apply to virtual currencies. Some states, including but not limited to New Hampshire, North Carolina, Illinois, Hawaii, California, Florida and Washington, have amended or are in discussions to amend their state's statutes to address licensing, exchange and other regulatory matters. Treatment of virtual currencies continues to evolve under United States federal law as well. In the US, the Department of the Treasury, the Securities Exchange Commission and the Commodity Futures Trading Commission, for example, have published guidance on the treatment of virtual currencies. The IRS released guidance treating virtual currency as property that is not currency for US federal income tax purposes, although there is no indication yet whether other courts or federal or state regulators will follow this classification. Both federal and state agencies have instituted enforcement actions against those violating their interpretation of existing laws.

The regulation of non-currency use of blockchain assets is also uncertain. The SEC has issued a public report stating federal securities laws require treating some blockchain assets as securities.

To the extent that a domestic government or quasi-governmental agency exerts regulatory authority over a blockchain network or cryptocurrency asset, including but not limited to the ways set forth in this Whitepaper, UbiquiCorp and the ability of purchasers to negotiate I-BRYT tokens may be materially and adversely affected.

Under Gibraltar law the regulatory interpretation of the business to be conducted by Ubiquicorp is by no means certain and is open to challenge. No licenses or authorizations have been sought or applied for from the Gibraltar Financial Services Commission to conduct the business in Gibraltar on the basis that, under Gibraltar law, and so far as the directors of the Company can ascertain, the business is not intending to operate as a collective investment scheme in Gibraltar, the I-BRYT token is not deemed to constitute a “security” and as such there is no requirement to issue a prospectus. Given the uncertainty of the regulatory status of the I-BRYT token and the distributed ledger technology, added to which are the incoming Gibraltar Financial Services (Distributed ledger Technology Providers) Regulations 2017 which are effective from 1 January 2018 and the intended implementation in Gibraltar of proposals for the regulation of token sales, secondary token market platforms and advice relating to investment in tokens, there is a real risk that the Gibraltar Financial Services Commission may or could in the future dispute the regulatory interpretation currently being applied to the business and the I-BRYT token which could materially and negatively affect the viability of the Company and could lead it to cease operating from Gibraltar.

The effort to develop code for the purposes of facilitating the creation of certain of the programs and platforms set forth herein may be an area in which UbiquiCorp has limited experience, may be expensive, and subject to the resolution of significant technical constraints.

UbiquiCorp is working to develop code for the purposes of facilitating the creation of certain of the programs and platforms set forth herein. Although UbiquiCorp has hired and will hire employees with significant experience in the technical workings of blockchain, Ethereum and other cryptocurrencies, UbiquiCorp does not have significant experience with such types of projects. These projects may be expensive, and are subject to substantial risk that they may ultimately be unsuccessful. Further, the creation thereof would be subject to the future resolution of numerous significant technical challenges which may be insurmountable.

The issuance of I-BRYT tokens will constitute the issuance of a “Security” under U.S. Federal laws and may constitute the issuance of a security under the laws of non-US jurisdictions.

On July 25, 2017, the United States Securities and Exchange Commission (the “**Commission**”) issued a Report of Investigation under Section 21(a) of the Securities Exchange Act of 1934 (the “**Exchange Act**”) describing an SEC investigation of The DAO, a virtual organization, and its use of distributed ledger or blockchain technology to facilitate the offer and sale of DAO Tokens to raise capital. The Commission applied existing U.S. federal securities laws to this new paradigm, determining that DAO Tokens were securities. The Commission stressed that those who offer and sell securities in the U.S. are required to comply with federal securities laws, regardless of whether those securities are purchased with virtual currencies or distributed with blockchain technology. The Commission’s announcement, and the related Report, may be found here: <https://www.sec.gov/news/press-release/2017-131>.

I-BRYT tokens may be deemed to be securities by other jurisdictions’ securities and exchange commissions or monetary authorities under applicable securities, banking or monetary laws and regulations, and might be similarly subject to registration requirements and/or civil and criminal investigations, proceedings and penalties, any of which might have a material adverse effect on UbiquiCorp and purchasers’ ability to negotiate I-BRYT tokens, including but not limited to these recent events:

The People's Republic of China has banned initial coin offerings in China:

The People's Bank of China announced on September 4, 2017, that initial coin offerings are banned inside the People's Republic of China and that refunds would be sought with respect to prior offerings.¹⁶ Digital token financing and trading platforms are prohibited from converting digital tokens to fiat currencies. As of November 1, 2017, cryptocurrency exchanges were no longer operating in the People's Republic of China.¹⁷ There is no certainty regarding how long this ban will be in effect.

This issuance of I-BRYT tokens may constitute the issuance of a "Security" under the Laws of Hong Kong and trading of I-BRYTs on secondary markets may be subject to applicable regulatory requirements:

On September 5, 2017, the Hong Kong Securities and Futures Commission (the "SFC") issued a statement advising that "depending on the facts and circumstances of a TGE, digital tokens that are offered or sold may be "securities" ... and subject to the securities laws of Hong Kong."¹⁸ (emphasis in original). The SFC further noted that "Parties engaging in the secondary trading of such tokens (eg, on cryptocurrency exchanges) may also be subject to the SFC's licensing and conduct requirements."¹⁹

Regulation of cryptocurrencies such as I-BRYT tokens is likely to change in Korea in the near term and may become stricter:

On September 3, 2017, Korea's Financial Supervisory Commission held a joint task force with digital currency-related regulators and other bodies, including the Korea Fair Trade Commission and the National Tax Service.²⁰ Authorities intend to strengthen user authentication procedures, regulate domestic trading of digital currencies, increase consumer protections, and punish initial coin offerings that do not comply with Korean laws.²¹

Secondary trading of I-BRYTs may be deemed subject to regulatory restrictions or even illegal by regulators subsequent to the publication of this Whitepaper:

Other countries or regulatory jurisdictions may follow Hong Kong and deem the secondary trading of digital tokens potentially subject to regulatory requirements of local securities enforcement and regulatory bodies. It is possible some jurisdictions may ban secondary trading altogether. Laws and regulations applicable to digital tokens are evolving and there can be no certainty as to what any country, regulatory body, or other rule-making agency may determine. The effect of any future regulatory change is impossible to predict, but such change could be substantial and adverse to our business. Changes and developments in commercial and corporate laws may alter the nature of our business or the operation of a blockchain network upon which we rely in a manner that adversely affects our business.

¹⁶ See L. Chen and J. Lee, "Bitcoin Tumbles as PBOC Declares Initial Coin Offerings Illegal" Bloomberg.com (Sept. 4, 2017), available at <https://www.bloomberg.com/news/articles/2017-09-04/china-central-bank-says-initial-coin-offerings-are-illegal>.

¹⁷ See K. Rapoza, "Cryptocurrency Exchanges Officially Dead In China" Forbes.com (Nov. 2, 2017), available at <https://www.forbes.com/sites/kenrapoza/2017/11/02/cryptocurrency-exchanges-officially-dead-in-china/#3d38d89f2a83>.

¹⁸ Sec. and Futures Comm'n., Statement on initial coin offerings (Sept. 5, 2017), available at <http://www.sfc.hk/edistributionWeb/gateway/EN/news-and-announcements/news/doc?refNo=17PR117>.

¹⁹ *Id.*

²⁰ See Yoon Yung Sil, Regulating Bitcoin Trading Financial Authorities to Strengthen Regulations on Digital Currency Trading, BusinessKorea.co.kr (Sept. 4, 2017), available at <http://www.businesskorea.co.kr/english/news/money/19180-regulating-bitcoin-trading-financial-authorities-strengthen-regulations-digital>.

²¹ See *id.*

Blockchain networks face an uncertain regulatory landscape in many other jurisdictions such as the European Union, China and Russia. Various jurisdictions may, in the near future, adopt laws, regulations or directives that materially adversely affect or otherwise severely impact UbiquiCorp. Such laws, regulations or directives may directly and negatively impact its business. The effect of any future regulatory change is impossible to predict, but such change could be substantial and materially adverse to the development and growth of UbiquiCorp and the adoption, utility and transferability of the I-BRYT token.

Regulations governing cryptocurrency, such as our Tokens, are unsettled and are likely to vary across different jurisdictions. We may not be in compliance with all applicable regulations, and you may lose the entirety of your investment.

The landscape of cryptocurrency tokens and cryptocurrency token offerings is unsettled, and regulations are likely to vary across different jurisdictions. The Company has used reasonable endeavors to approach the Token Generating Event in a responsible and sensible manner. Given the legal uncertainty of distributed ledger technologies, businesses and activities as well as cryptocurrencies and cryptocurrency-related businesses and activities in a number of jurisdictions, the Company has spent time and resources to consider its business approach and where it proposes to operate now and in the future. It is possible that the Company's Tokens described in this Whitepaper and which are the subject of the Token Generating Event may comprise a security in your jurisdiction, or that the offer for sale by the Company of the Tokens in your jurisdiction may be a regulated or prohibited activity. The Company accepts no responsibility or liability to you in these or in any circumstances. You are strongly advised to take independent legal advice in respect of the legality in your jurisdiction of your participating in the Token Generating Event and purchase of Tokens. If the offering is not compliant with regulations in your jurisdiction, you may lose the value of your entire investment.

New regulations in Gibraltar governing the storing and transmitting of value belonging to others, and public token sales, will become effective in the near future. We cannot predict how these regulations will be implemented, or if we will be in compliance with each regulation. Regulations may have a material adverse impact to conduct business as contemplated by this Whitepaper.

The Gibraltar Financial Services Commission has, on October 12, 2017, published a draft of the principles-based regulations which relate to the use of distributed ledger technology for storing and transmitting value belonging to others, and which regulations come into effect on January 1, 2018. The Gibraltar Financial Services Commission has also announced that Gibraltar regulations relating to public token sales will come into effect in early 2018. There are also new proposals for the regulation of token sales, secondary token market platforms and advice relating to investment in tokens which are intended to come into force during 2018. The implementation of such regulations on distributed ledger technology and token offerings is uncertain, and may ultimately have a material adverse impact on our business and ability to operate as set forth in this Whitepaper. We will use reasonable commercial endeavors to comply with all Gibraltar regulations in effect, and to the extent reasonably practicable, with the regulations of such other applicable jurisdictions that we are able to. However, due to the current uncertain state of regulation relating to distributed ledger technology and token sales across the world, we cannot guarantee the legality of the Token Generating Event or the UbiquiCorp Ecosystem to be developed, as envisaged by the available information. Further, our ability to develop, structure and license any future token functionality in every jurisdiction may be materially adversely impacted, despite our use of reasonable commercial endeavors to be responsive and compliance in the face of any regulatory inquiry. If we cannot operate in compliance with certain applicable regulations, our ability to conduct business may be materially adversely impacted, and you may lose the entire value of your investment.

Tokens do not represent equity ownership in UbiquiCorp or an arrangement with respect to pooled property.

Tokens do not entitle you to any equity, governance, voting or control over the management of the Company whatsoever, or any similar right or entitlement in the Company or any of its affiliates. Tokens do not

evidence interests in or represent an arrangement with respect to pooled property or the right to participate in or receive profits or income arising for their acquisition, management, or disposal of pooled property or sums paid out of such profits or income. We do not recommend that you purchase tokens unless you have prior experience with cryptographic tokens, blockchain-based software and distributed ledger technology and unless you have taken independent professional advice. Accordingly, your purchase of Tokens will not provide you with an opportunity to influence the conduct of UbiquiCorp's business.

Purchasers of I-BRYT tokens will have no voting rights, consent rights or other control over or rights with respect to UbiquiCorp.

Purchasers are not and will not be entitled to vote or be deemed the holder of capital stock of UbiquiCorp Family for any purpose, nor will anything be construed to confer on the purchasers any of the rights of a stockholder of UbiquiCorp or any right to vote for the election of directors or upon any matter submitted to stockholders at any meeting thereof, or to give or withhold consent to any corporate action or to receive notice of meetings, or to receive subscription rights or otherwise. I-BRYTs do not evidence interests in or represent an arrangement with respect to pooled property or the right to participate in or receive profits or income arising from the acquisition, management or disposal of pooled property or sums paid out of such profits or income.

Purchasers may lack information and/or access for monitoring UbiquiCorp.

A purchaser of I-BRYT tokens may not be able to obtain all information it would want regarding UbiquiCorp or the I-BRYTs themselves on a timely basis or, as the case may be, in substantial part or at all. It is possible that purchasers may not be aware on a timely basis or at all of material adverse changes that have occurred with respect to UbiquiCorp or with respect to the I-BRYT tokens.

I-BRYT tokens have no operating history.

I-BRYTs will be a newly formed token and have no operating history. Past performance of tokens or coins issued by any other person or entity, including without limitation Bitcoin or Ethereum, is not predictive of the value of the I-BRYT tokens in the future.

The further development and acceptance of blockchain networks, which are part of a new and rapidly changing industry, are subject to a variety of factors that are difficult to evaluate. The slowing or stopping of the development or acceptance of blockchain networks and blockchain assets would have a material adverse effect on the successful development and adoption of UbiquiCorp's platforms and proposed projects, as well as the I-BRYT tokens themselves.

The growth of the blockchain industry in general, as well as the blockchain networks with which UbiquiCorp will rely and interact, is subject to a high degree of uncertainty. The factors affecting the further development of the cryptocurrency industry, as well as blockchain networks include, without limitation:

- Worldwide growth in the adoption and use of Bitcoin, Ethereum and other blockchain technologies;
- Government and quasi-government regulation of cryptocurrency and other blockchain assets and their use and exchangeability, or restrictions on or regulation of access to and operation of blockchain networks or similar systems;
- The maintenance and development of the open-source software protocol of the Bitcoin networks;
- Changes in consumer demographics and public tastes and preferences;

- The availability and popularity of other forms or methods of buying and selling goods and services, or trading assets including new means of using fiat currencies or existing networks;
- The nature and extent of cyberattacks, protocol forks and cryptocurrency co-participant fraud;
- General economic conditions and the regulatory environment relating to cryptocurrencies; and
- A decline in the popularity or acceptance of Bitcoin, Ethereum or other blockchain-based tokens and coins would adversely affect UbiquiCorp.

The slowing or stopping of the development, general acceptance and adoption and usage of blockchain networks and blockchain assets may deter or delay the acceptance and adoption of the I-BRYT tokens.

Risk of losing access to I-BRYT tokens due to loss of private key(s), custodial error or purchaser error.

A private key, or a combination of private keys, may be deemed a necessary element to control and, negotiate I-BRYTs stored in your digital wallet or vault. Accordingly, loss of requisite private key(s) associated with your digital wallet or vault storing I-BRYTs will result in loss of such tokens. Moreover, any third party that gains access to such private key(s), including by gaining access to login credentials of a digital wallet or vault service you use, may be able to misappropriate your I-BRYTs. Any errors or malfunctions caused by or otherwise related to the digital wallet or vault you choose to receive and store I-BRYTs, including your own failure to properly maintain or use such digital wallet or vault, may also result in the loss of your I-BRYT tokens. Additionally, your failure to follow precisely the procedures specifically set forth for buying and receiving, or negotiating I-BRYTs, including, for instance, providing the wrong address for receiving I-BRYTs, may result in the loss of your I-BRYTs.

Risk of hacking and security weaknesses.

Hackers or other malicious groups or organizations may attempt to interfere with the I-BRYT tokens in a variety of ways, including, but not limited to, malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, there is a risk that a third party or a member of the UbiquiCorp team may intentionally or unintentionally introduce weaknesses into the core infrastructure of the I-BRYT tokens, which could negatively affect the I-BRYTs, including their utility for obtaining services.

The I-BRYT tokens and any related blockchain platforms, as well as UbiquiCorp's technological platforms, may be the target of malicious cyberattacks or may contain exploitable flaws in its underlying code (such as distributed denial of service attacks, double-spend attacks, 51% attacks, or other malicious attacks), which may result in security breaches and the loss or theft of I-BRYTs. If cybersecurity is compromised or if the I-BRYT tokens and related platforms are subjected to attacks that frustrate or thwart its customers' ability to access or use their tokens, the purchasers of I-BRYTs may suffer losses in value or otherwise be materially adversely affected.

On February 7, 2014, MtGox (a bitcoin exchange based in Japan) halted all bitcoin transactions and withdrawals due to the disappearance of hundreds of thousands of customer- and MtGox-owned bitcoins.²² All trading was suspended two weeks later following an internal investigation that pegged the loss at 744,408 bitcoins.²³ According to Mark Karpeles, CEO of MtGox, MtGox was susceptible to theft because of a "defect or 'bug' in the bitcoin software algorithm, which was exploited by one or more persons who had

²² See Declaration of Robert Marie Mark Karpeles, *In re MtGox Co., Ltd.* (a/k/a MtGox KK), No. 14-31229 (Bankr. N.D. Tex. Mar. 3, 2014) [Docket No. 3], at 4.

²³ See *id.*

'hacked' the bitcoin network."²⁴ Ultimately, customer losses totaled nearly 750,000 bitcoins, while MtGox losses were approximately 100,000 bitcoins. At the time, this represented approximately \$473 million and nearly 7% of the bitcoins then in existence.²⁵ MtGox filed for bankruptcy protection in Japan on February 28, 2014. Following a proposed class action suit by traders alleging fraud against MtGox, the company sought recognition of the Japanese proceeding in U.S. bankruptcy court on March 9, 2014.²⁶ The Japanese proceeding converted to liquidation in April 2014.

Another substantial theft of crypto-currency funds occurred in 2016 in connection with the TGE of The DAO, an unincorporated organization that was intended as a first generation "Decentralized Autonomous Organization." In exchange for ETH, participants received DAO Tokens, representing ownership interests and voting rights in The DAO. The holders of DAO Tokens stood to share in the anticipated earnings from these projects as a return on their investment in DAO Tokens by re-selling the tokens on a number of different web-based platforms that supported secondary trading in the DAO Tokens. DAO founders envisioned projects and earnings distributions would be voted upon by all DAO Token holders, and that project proposals would be embodied in Ethereum blockchain contracts. DAO Token holders could exercise their voting rights by choosing to distribute earnings from prior projects back to DAO Token holders, or to reinvest those earnings on new project proposals submitted for voting.

Approximately 1.15 billion DAO Tokens were sold for approximately 12 million ETH from April 30, 2016, to May 28, 2016. Approximately \$150 million USD was raised in the offering.

On June 17, 2016, after the offering period ended, an unknown party exploited a software security vulnerability in The DAO and diverted 3.6 million ETH (worth approximately \$45 million, and representing one third of the ETH raised by The DAO offering). In response, Slock.it's cofounders (associated with the founding of The DAO) proposed a "Hard Fork" protocol (a process whereby the path of the blockchain is split, invalidating transactions confirmed by the nodes that have not been upgraded to the new version of the protocol software) to the Ethereum blockchain to restore DAO Token holders' investments. On July 20, 2016, following implementation of the "Hard Fork" protocol updates, all funds raised in the offering, including those stolen, were transferred to a recovery address, where DAO Token holders could exchange their DAO Tokens for ETH.

Other initial coin offerings have been compromised by attacks. On July 17, 2017, \$7 million in ETH was stolen from purchasers trying to participate in social-trading startup CoinDash's initial coin offering.²⁷ Later that week, a well-known Ethereum wallet was recently hacked as well: on July 19, 2017, approximately 153,000 ether tokens worth roughly \$32 million were stolen by hackers exploiting security vulnerabilities in Parity's digital wallet.²⁸

Risk of uninsured losses.

Unlike bank accounts or accounts at some other financial institutions, I-BRYTs are uninsured unless the purchaser is able to specifically obtain private insurance to insure them. Thus, in the event of loss or loss of

²⁴ *Id.*

²⁵ *See id.*, at 5.

²⁶ *See* Tom Hals, "Mt. Gox Files U.S. Bankruptcy, Opponents Call It a Ruse," Reuters.Com, March 10, 2014, *available at* <https://www.reuters.com/article/us-bitcoin-mtgox-bankruptcy-idUSBREA290WU20140310>.

²⁷ *See* Alexandria Arnold, "CoinDash Says Hacker Stole \$7 Million at Initial Coin Offering," Bloomberg.com, July 17, 2017, *available at* <https://www.bloomberg.com/news/articles/2017-07-17/coindash-says-hacker-stole-7-million-at-initial-coin-offering>.

²⁸ *See* Luke Graham, "\$32 Million Worth of Digital Currency Ether Stolen by Hackers," CNBC.com, July 20, 2017, *available at* <https://www.cnbc.com/2017/07/20/32-million-worth-of-digital-currency-ether-stolen-by-hackers.html>.

utility value, there is no public insurer, such as the Federal Deposit Insurance Corporation, or private insurance arranged by us, to offer recourse to you.

Risks arising from taxation.

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

The Guarantor's Failure to Comply with the Terms of the Guarantee May Result in Losses

If and to the extent that the Guarantor defaults under the Guarantee following the occurrence and continuance of a Triggering Event, I-BRYTs shall suffer a material adverse event, and the holders of I-BRYTs may be subject to additional material risks with respect to the purchase thereof.