MINC: A Free Trade Zone based on The Metaverse

Executive Summary

MINC is the World's First 'Free Trade Zone' built entirely in the Metaverse purposefully built to support Digital-Native Organizations specializing in Web 3.0. MINC will act as an aggregator where users shall find all the tax-efficient and crypto-friendly company structuring options in one place along the corporate services tailored to support entities. Even the most decentralized and blockchain, crypto-native and off-the-radar projects need a framework or structure to make valuable business and, therefore, increase stakeholder value over time. All of these within a Metaverse that provides a broad range of digital real-estate solutions.

MINC will achieve these through the five core districts within the Metaverse.

- **MINC One Free Zone:**
  Brings together all the real-world jurisdictions where Internet Native Projects are incorporated. A one-stop solution for tax-efficient company structuring tailored for digital-native organizations.

- **MINC DAO District:**
  The DAOs will gain recognition and regulatory support within the MINC which further shall combine the DAOs with real-world structures to create a hybrid model.

- **MINC DeFi District:**
  The Defi District shall provide a world-class Independent Regulatory body that will recognize honest and well-performing DeFi Companies.

- **Corporate Services District**

The Corporate Services District handles a wide range of corporate services such as accounting and financial support, IT and communications support translation, legal, banking, etc.

- **MINC Downtown**
  Downtown District will offer a premium real-estate offering. Lack of a headquarters in the real world for crypto-native companies is cost-effective but it also damages the company spirit. The downtown will have premium Head Quarters that are fully functional with meeting capabilities similar to video conferences.

The **five district structures** will form the Core of MINC Metaverse. However, it cannot be predicted how the MINC Free Trade Zone would evolve. The Blockchain Industry is dynamic and changing at unimaginable rates. Therefore, we envision the evolution of many other districts over time including the prospects of an E-Commerce District and an Entertainment District.

MINC is a Free Trade Zone that will benefit DeFi Companies, DAOs, crypto and digital native organizations, Freelancers, Corporate Service Professionals, Consultants, and many more. The idea of MINC districts is robust and will continue to evolve with changes in the Blockchain Industry.

1. Introduction

The 21st Century has been a period of rapid technological advancements. One of the most revolutionary advancements is The Blockchain Technology. In 1996 Nick Szabo, a cryptographer who graduated from the University of Washington, presented a paper on Digital Contracts and Digital Currency. It was Later in 2009, an anonymous cryptographer named Satoshi Nakamoto created the world’s first decentralized currency called Bitcoin. A revolutionary and successful attempt at solving the Byzantine Double Fault Tolerance problem. It solved the issue of spending a currency by just copying and pasting the code twice.

Now, in 2022, the same Bitcoin has already reached an all-time high of US $69 Thousand (approximately). This huge expansion in value has attracted millions of people worldwide. Several new cryptocurrencies have emerged, and many tasted the value of success. Ethereum, Tether, Cardano, Litecoin, Ripple, etc., are just a few of them. Additionally, there is a huge market of Non-Fungible Tokens, which are blockchain embedded art forms.

By the end of 2021, the world crypto market was just shy of 300 Million users. With such a huge market demand for any technology, a significant demand for professionals emerges. Hiring overseas talent adds to the competitiveness of a business. But there are multiple layers of taxation for hiring such talent across the world that only rich corporate bodies with deep pockets can afford. We are offering a **Virtual Free Trade Zone based on Metaverse Technology** that can act as a Free Trade Zone through which any business can hire talented professionals. The new Metaverse will offer to **reduce hiring costs** due to its virtual location. It will allow companies to operate in a **True Borderless Environment** with reduced operating issues. The platform will also provide a **Safe Governance Structure** where anonymity and security will be the highest priority.

2. The Concept of Free Trade Zone

Definition: Free trade zones are the designated locations where goods or services are stored, handled, manufactured, reconfigured, and re-exported under a specific set of rules and regulations. These Free Trade Zones are generally subjected to very low or even no taxes at all.

Need for Free Trade Zones: As per Encyclopedia Britannica, the primary purpose of a free-trade zone is **to remove hindrances to trade** from a seaport, airport, or border caused by high tariffs and complex customs regulations.

Challenges To Physical Free Trade Zones:

1. **Supply Chain Integrity:** The primary threat to physical free trade zones is the destruction of supply chains. The existence of physical supply chains for goods cannot be replaced, but services, especially Intellectual Services, can work much better on a digital supply chain.

2. **Pandemic**: According to the WTO, the pandemic caused a decline of 5.3% of global trade volumes. The recovery is occurring but is expected to be uneven, states OECD[1]. Digital Services lead in growth recovery. With new variants emerging, hiring and trade services could be transformed into a Metaverse Economy, through which **job loss and unemployment could be tackled**.

3. **Location and Numbers:** There could only be a limited number of free trade zones and specific geographical locations, which bars many living in other places from benefitting from it. If more Free Trade Zones are proposed, they tend to destroy other parts of the economy and reduce tax collections. On the other hand, free trade zones need to be sustainable in terms of energy, pollution, profitability, governance, etc. **Decentralized and virtual free trade zones can solve such problems**.

4. **Industry 4.0:** The concept of industry 4.0 is focused on Smart Manufacturing, Automation, and Decentralisation of Industries. Being highly decentralized and having different sets of rules and regulations, it becomes difficult to integrate Free Trade Zones with each other. This reduces the scope of interoperability, and free trade zones are forced to work in solitude.

A **Free Trade Zone based on Metaverse** would help integrate services and people from the business and the service provider side. It will provide a unified platform where the same free trade zone benefits would apply. It will be a single-window for all the needs of businesses.

5. **Selecting the Suitable Free Trade Zone:** Each free trade zone has its own set of advantages as well as rules and regulations. Selecting a free trade zone that best suits your interest becomes increasingly difficult. Moreover, if you even end up selecting a suitable free trade zone for your business, relocating and buying commercial estates increase the cost of business. High real estate prices could even make your business non-competitive.

   A **Metaverse-based Free Trade Zone** would require almost zero charges on acquiring commercial real estate, additional electricity, and businesses could save on many more aspects.

3. MINC: A Metaverse based Free Trade Zone

MINC is the **World's First Virtual Free Trade Zone** based on **Metaverse**. Here world-class technology is a destination for people and companies who dare to imagine beyond common boundaries. It results in Borderless Communication, Business, and a Reliable Business Structure.

MINC is a platform where everyone will reap the benefits of seamless services. Businesses and people would not get affected by the usual factors which derail a business, such as:

- Dependency upon regular workers.
- Unexpected Resignations
- A high-income tax results in lower salaries. However, a business owner is still paying the same.
- Hiring seasonal workers.
- Stringent Labour Laws that harm business competitiveness.

Web Address: minc.io

MINC has solved the above issues through the innovative use of **Web3 Technology**.

- Users can hire people from anywhere in the world.
- Users can hire people on a per-project basis.
- Taxation of the worker will be borne by workers themselves and the

Need for MINC Metaverse:

Virtual office environments were operational much before the pandemic. The pandemic has just sped up the adoption process. With unexpected and prolonged lockdown, business houses have increasingly adopted remote work. Popular brands like Shopify, Netflix, and Dropbox have successfully tested the concept.

MINC.IO provides the World's First platform, which could not be created by traditional players. Here, people can experience the ease of remote work. They can co-work, co-study, and pursue joint creative and business projects, regardless of their distances.

Many **crypto and decentralized companies** have been created, but these companies are **seldom regulated**. This situation **would not last for lon**g. When the law of each country and jurisdiction finally catch up with those unregulated companies, they will need a proper framework to function remotely. **MINC will provide that transition from an underregulated to a fully regulated and law-compliant firm.**

Our Unique Solution:

We help organizations to **build a presence in the Metaverse** and then **link their presence to the real world** easily through our world-class ability to set up sustainable company structures in different domains across multiple industries. Such a service will **help organizations catch up with future regulations very easily when they arrive**.

In case of a legal dispute between the companies within the metaverse, they can solve their dispute through legal proceedings in the real world.

Such unique service is currently not offered by any single firm globally, and hence MINC.IO came into existence.

Benefits of having a Metaverse based Free Trade Zone

- Can run on current conventional technology without heavy equipment.
- One-stop solution for finding the tax-efficient free zone
- A New HQ for remote work, solving the loneliness pandemic.
- Potential for Collaboration
- A Melting-Pot leading to the creation of a Real Market.
- A Bridge to the real world to help with legal disputes.

Our Credibility

At **MINC.IO**, we have the knowledge and experience of building a world-class free zone from the ground up. Geoff Rapp and Kunal Savjani, founded MINC, having extensive experience in various fields over their career.

Geoff Rapp

- One of the Founding Team Members of the Dubai International Financial Centre (DIFC), presently a leading financial center in The Middle East and Northern Africa Region. The DIFC has the best global standards and principles rooted in the common law.

- Appointed by the Office of His Highness Sheikh Mohammed bin Rashid Al Maktoum, Ruler of Dubai, Vice President of UAE.

- Co-Founded Virtuzone UAE in 2009, a leading company formation agency in the region. Has helped structure more than 60,000 companies across multiple jurisdictions.

Kunal Savjani

- Started as Equity Derivatives and Options Broker at **Tulet Prebon.**
- Then as Equity Derivatives and Options Broker at **BGC.**
- Further became Managing Director **OJ Brien MENA Capital Ltd.**
- And then as Global Head of Equities, Credit, and Structured Finance at **OJ Brien MENA Capital Ltd.**
- He has been an Active and Proficient Angel Investor, formed and helped manage several leading early-stage Venture Capitals like **Shorooq Partners, Three Point Capital, and Matador Digital Assets Fund**.

4. Who will be benefitted?

MINC will benefit anyone who needs a presence in the Metaverse and wishes to cross future regulatory hurdles to better focus on their business and not on inconvenience. MINC will benefit freelancers, regular organizations, DAO's, traders, distributors, trade zones, regulatory bodies, corporates, and consultants.

1. Freelancers

MINC opens a world full of opportunities for freelancers. They can socialize, partake in events, get access to more clients, provide world-class services and be a part of the community.

2. Regular Organizations

Regular Organizations can benefit from MINC in a variety of ways. They can use MINC as a platform that can help them set up in the Metaverse Trade Zones rather than in different physical locations. They can access all the trade zone at once with MINC. Furthermore, they can use MINC as a base of operations for all their employees working remotely.

3. Decentralized Autonomous Organizations

The world still lacks a consensus on the model of regulation and governance in Decentralized Autonomous Organizations and similar Web3 organizations. MINC provides opportunities for the companies in major business activity and wishes to remain anonymous. We understand their privacy concerns. MINC will offer legal recourse to such companies along with a platform to hold stakeholder conferences and similar events.

4. DeFi Companies:

Decentralized Finance forms the core part of the Blockchain Industry. Only with Bitcoin and Ethereum combined is more than 1.2 Trillion USD. DeFi companies and organizations can benefit a lot from the MINC Metaverse. They can get better company structuring, professional corporate service providers, a sizeable market, ease to hire from worldwide, and maintain cooperation with the teams in a seamless manner.

5. Traders, Wholesalers, and Distributors

We envision a world where eCommerce knows no boundaries. Imagine an Alibaba marketplace you can walk through, engage with an owner, submit your logo, and have 100,000 items issued to your FBA account to sell on popular eCommerce platforms like Amazon. All without leaving your couch, but with the personal touch offered by the Metaverse.

6. Free Trade Zones and Governing Bodies

The primary service offering of MINC will be in trade zones, governing bodies, and company formation experts. Such entities can benefit from a truly global customer base and thus, can find relevant customers for their business. Governing bodies can get help in developing new ways to regulate Web3 entities.

7. Corporate Service Providers and Consultants

Corporate Service Providers are of great importance in MINC. They can help entity formation and access a broad and global client base.

5. MINC Empowering Digital Trade Zones

The global economy has a lot of growth potential if all the hurdles are removed. One greatest solution to remove such hurdles are the creation of a metaverse. MINC Metaverse will empower digital free trade zones through the following:

- **One-Stop Solution**

  Trade Zones based on the Metaverse can provide one-stop solutions from Logistical Repository, Company Formation, Assisting in Governance, Payment Gateways, Banking, Payment Clearing Services, Data Standardisation and providing Necessary Tools and Infrastructure.

- **Digital Economies**

  MINC envisions bringing all the Trade Zones together that typically house internet companies such as Delaware, Singapore, UAE, Cayman Islands, Estonia, and many other countries.

  MINC envisions being the one-stop destination in the world of company structuring, which is ideal for the new generation of digitally-focused companies.

  Furthermore, MINC also wants to create a purely digital native jurisdiction in the metaverse that provides organizational structures, such as DAOs, that are not tied to the real world. Our goal is to help regulators regulate and provide oversight for these new generation companies that currently have limited ways of getting recognition from corporate laws in various parts of the world.

Additionally, we wish to help Decentralized Autonomous Organizations, which are rendered helpless in the current scenario when any dispute arises in the digital world. MINC envisions to offer a solution to create truly digital organizations which can be tied to areal-world dispute solving mechanism backed by Sovereign legislation.

6. Components of MINC Metaverse FTZ

MINC is a digital financial services hub similar to the current free trade zones. It is envisioned to be far ahead of conventional FTZs due to better Institutional Knowledge and Blockchain technology. The virtual ecosystem will act as a catalyst behind the growth and advancement of a new Free Trade Zone utilizing blockchain technology to deliver the best business solutions that can overcome many challenges faced by businesses traditionally.

Minc.io's core services and products will focus on:

- Digital Real Estate
- Company Structuring
- Corporate Services
- Marketplace Trading
- MINC Token,
- NFT Minting
- Staking

Digital Real Estate

MINC has its metaverse equivalent to a traditional business zone. The metaverse will feature a fully digital representation of real estate like:

- Buildings
- Offices
- Event Venues

- Conference Halls
- Break Areas

MINC provides a virtual home for all stakeholders, including employees, employers, clients, and freelancers, all working remotely. Everyone on the MINC Metaverse has a digital base that binds them together as per their roles.

Though our partner **PAX.WORLD,** MINC is ready with an open Metaverse Platform with advanced **Audio, Video, Chat** capabilities, **Avatars with face scanning**, and a lot more. The Avatars will feature the face of the user if the user wants.

Some of the features of the Metaverse Include:

- A Metaverse was built using the **Unity 3D Game Engine.**
- Ability to experience MINC through Desktop, Laptop, Virtual Reality, and Mobile devices.
- **Video and Audio Streaming** capabilities within the Metaverse, similar to Zoom.
- **High-Definition Video and Audio Broadcasting** capabilities for massive virtual events.
- Extremely **Low Hardware Requirements** (MINC can run even on a $300 Chromebook).
- **Play-to-Earn** mechanics for incentivizing user participation and content creation.
- Custom 3D Spatial Audio and Video along with Text Chat Engine.
- **Fully-Customizable Avatar** Engine
- Custom **3D Asset loaders** and **Virtual Land Generation**
- Integration with **NFTs** (Non-Fungible Tokens)
- Ability to create **AI NPCs** (in-game bots)
- **Land Ownership** as well as Power and Influence Leveling-up mechanics.

With its Metaverse, The World of MINC is to be split into several regions that govern various aspects of the MINC Metaverse. The divisions are to be based on real-world equivalents of a Free Trade Zone rather than imagination. The divisions are:

MINC will achieve these through the five core districts within the Metaverse.

- **MINC One Free Zone:**
  Brings together all the real-world jurisdictions where Internet Native Projects are incorporated. A one-stop solution for tax-efficient company structuring tailored for digital-native organizations. The Trade Zone shall be split into different jurisdictions based on the company's desired incorporating or registered location. Divided into The British Virgin Islands, UAE, Singapore, Cayman Islands, and many more. The company formation and setup services will occur in a single, centralized area.

- **MINC DAO District:**
  The DAOs will gain recognition and regulatory support within the MINC combine the DAOs with real-world structures to create a hybrid model.

  The motivation to get regulated lies in the fact that an overseeing authority does not only provide regulation but also gives recognition. MINC will act as such authority, truly independent and supportive. Companies which

- **MINC DeFi District:**
  The Defi District shall provide a world-class Independent Regulatory body that will recognize honest and well-performing DeFi Companies.

- **Corporate Services District**

The Corporate Services District handles a wide range of corporate services such as accounting and financial support, IT and communications support translation, legal, banking, etc.

The Service Zone houses all the Corporate Service Providers and Consultants. All MINC users can approach this area to get their desired services and consultancy.

- **MINC Downtown**
  Downtown District will offer a premium real-estate offering. Lack of a headquarters in the real world for crypto-native companies is cost-effective but it also damages the company spirit. The downtown will have premium Head Quarters that are fully functional with meeting capabilities similar to video conferences.

  The Downtown District holds all the offices. It contains numerous landscapes and views. As a real-world downtown, the popular locations feature billboards and advertisements. Games and Leisure activities are also a feature of the downtown area. Advertisements will have the power to teleport the users directly to their destinations. For example, a gaming ad will directly transport the user to the Gaming Zone within the Metaverse.

- **More Features Coming :**
  MINC is not all over yet. We believe that a constantly evolving model is critical to success and, most importantly, user satisfaction. Hence, as MINC will evolve in the near future, we shall add many more features to make MINC Metaverse even more exciting. For example, if the demand for leisure activities grows, an **Entertainment District** can be added. Similarly, since many digital-native companies are in the e-Commerce business, a separate **E-Commerce District** is also possible.

<u>Company Structuring as a Service</u>

Underpinning the Metaverse Free Trade Zone platform, we offer Company Structuring as a Service. We envision this to evolve in three different chronological phases:

- **The First Phase** shall bring together all the Real World Jurisdictions where companies in the Digital Business Sectors are typically incorporated. This Metaverse will be a one-stop destination for organizations native to Digital Business Sectors. We expect this phase to occur seamlessly. We shall attract companies from Delaware, The British Virgin Islands, UAE, Singapore, Cayman Islands, etc.
- **The Second Phase** shall create hybrid entities with a metaverse presence but are also linked to the real-world jurisdictions, creating a proper Dispute Resolution Mechanism. We intend to use our relationships with these jurisdictions to build a unique hybrid company product that bridges this gap.
- **The Third Phase** shall create our own Ultimate Digital-Native Jurisdiction that shall generate an organizational structure similar to Decentralized Autonomous Organizations. We intend to create a hybrid regulatory body linked to real-world jurisdictions that will oversee these next-generation companies that currently have no way to validate their legitimacy and conformation to best practices. **The regulatory body will integrate a Judicial System to arbitrate legal disputes.** A real-world equivalent would be the Dubai International Financial Center.

Users will incorporate all types of organizational structures, including Digital Native (DAOs) and Real-World structures(SPV, LLP, PP, etc.). These structures will be especially geared for digital-native organizations that operate mostly online without being tied to a specific geographic location. However, it won’t be limited to only digital-native companies, as MINC will also provide access to real-world companies that want a footprint in the metaverse.

Corporate Services

As the community grows, it will need a wide range and standard corporate services like in the real world. Services such as Accounting, Financial Support, IT, Communications, Translation, Legal Services, Banking, etc. These services will be especially geared to the digital native crypto/blockchain sectors – essentially web 3.0.

Regulation and Standardization

The ultimate aim of the MIC Metaverse is to evolve into an Independent and Internationally Recognized Regulatory Authority to provide recognition and oversight to companies that are willing to adopt the best practices to ensure a better user experience. We also expect DEFI Industry to adopt MINC metaverse, which will give them and their investors better trust in them and prove them legitimate and adhere to industry best practices.

7. MINC BLOCKCHAIN

Layers:

Land is always integral to any real estate service, whether physical or digital. Land Ownership in MINC is very well established in the consensus layer, and it is referenced through a hash of the file's content. The file contains data such as objects, textures, etc needed to recreate the scene. Also present is a server link that is used to coordinate connections for Peer-to-Peer users.

Consensus Layer:

MINC will use Blockchain-based Smart Contracts in order to maintain the ledger of Ownership for pockets on land in the virtual world. These will be the non-fungible digital Assets (ERC-115 based), the Minc.io Tokens. Each token will have unique (x,y) coordinates, an owner, a reference to the description file. The MINC Landowners will be able to connect to the blockchain network, to fetch updates to the state of their Smart Contract.

The land in the MINC ecosystem will be bought by burning of MINC Tokens which are of fixed supply. This token will serve as a proxy for the cost of claiming a new land or a pocket of land. The contract uses a burn function to destroy tokens and create a new entry in the land registry.

Content Distribution Layer:

MINC relies on a Decentralized storage system to distribute content needed to render the world. For each packet or parcel that is needed to be rendered, a reference to a file with the description of the packet's content is retrieved from the smart contract.

This decentralized system enables MINC to function without the need for any centralized server infrastructure. This enables the world to exist as long as the users are distributing content, this, in turn, helps a lot with censorship resistance, eliminating undue central authority influence.

Content Files:

Rendering a parcel requires references, blobs, 3D meshes, textures and audio files apart from other relevant content. These are specified to the client so that the client is aware of what content tenderization will need, without needing to know where to place them.

Scripting Entry Points

The Scripting System will control how the content has to be placed in the packet/parcel, as well as how it is supposed to behave. This allows applications and animations in the parcel. It is also responsible for the positioning and movement of the objects.

Real-Time Layer

Clients would also need to communicate with each other, this would be possible initially by establishing peer-peer connections with the help of servers hosted by the landowners or third parties. In absence of Centralised servers, peer-to-peer connections are needed to provide social interactions between users, as well as applications that the landowners want to run inside their parcel. To allow efficient and coordinated bootstrap of peer-to-peer connections, users will have to provide rendezvous servers. The maintenance of these servers can be incentivized the same way as content servers. For the basic functionality, lightweight protocols such as STUN can be used, which will also be low in cost. For more advanced functions micropayments can cover the operating costs.

Staking and Rewards Pool:

The Users can provide some liquidity into the MINC Pool and get additional and exclusive benefits from the platform.

The following formulae are to be used to calculate the future cash value:

$$NPV = \frac{CF_1}{(1+r)^2} + \frac{CF_2}{(1+r)^2} + ... + \frac{CF_n}{(1+r)^n} + TV$$

Where:

I. NPV is the net present value
II. CF_n is an expected future cash flow at period n
III. r is the discount rate, also referred to as the cost of capital
IV. TV is the terminal value (or exit value)

Terminal Value is calculated as follows:

$$TV = \frac{CF_n \times (1+g)}{r-g} + \frac{A}{(1+r)^n}$$

With the two new elements being

I. r representing the expected long term growth rate of the underlying business.
II. A representing any liquid assets available at the end of period n

The Rewards Pool

It will be funded by MINC Foundation with 200 Million Tokens initially. Then a certain percentage of all transactional fees will be diverted to this pool to ensure liquidity. The Foundation would maintain a reward pool in MINC Tokens encouraging early participants to get onboard the ecosystem. We intend to gradually decrease the number of tokens you get as a user (with early adopters getting the maximum rewards). Such a step would make the tokens rise in value.

Non Fungible Tokens:

Non Fungible Tokens would be used to empower the users. NFTs are a big segment of the blockchain industry, especially in metaverse gaming. NFTs would serve as virtual tokens for digital scarcity, security, and authenticity. Being non-fungible, each NFT Asset would be distinct.

NFTs will provide the following benefit in the MINC Metaverse:

- **True Digital Ownership**

  Businesses and users are the true perpetual owners of their business assets unless acting otherwise. Using blockchain technology, the business would be able to leverage tokenization allowing them to decide what and how they want to trade, sell or gift their items or assets

- **Security**

  Scarce assets invite fraud. To keep the assets secure and verify true ownership, NFTs have been used. The Blockchain Technology can easily verify transactions and ownership eliminating the scope of the fraud.

- **Trading**

  MINC platform provides its users and businesses with complete control and ownership over their assets. Users shall be able to buy and sell assets without the concerns of fraud or the risk of the platform being shut down.

8. Monetization:

The revenue for the MINC Metaverse will be generated in the following manner:

Trade License Establishment:

Direct Trade License Establishment and Indirect revenue through referral fees from various real-world trade zones such as The British Virgin Islands, Delaware, etc., who will participate in the MINC Metaverse.

Digital Visa:

A MINC Visa will be issued to all the employees and stakeholders of the companies in the MINC Metaverse. In the future, MINC will also generate revenue from real-world Visa referral fees and profit-sharing agreements.

NFT Minting:

MINC Metaverse will also include an NFT Minting operation where users can build MINC NFTs that they can use for various purposes in their offices and Head Quarters. There will also be a Marketplace where users can buy and sell NFTs. The Marketplace will connect to existingvNFT marketplaces and more such platforms. Users will be able to create Art Galleries and Art Markets within the MINC Metaverse.

Corporate Services:

MINC offers its users and partners various corporate services such as Banking, Legal Services, Accounting, Consultancy, etc., across multiple jurisdictions in the real world and in the Metaverse. These services will be provided from a Central Marketplace within the Metaverse where service providers and customers can come together. The list of services will grow as demand for them increases.

The currency of transactions in those services will be in MINC Token, which will generate additional revenue from transaction fees. This would further contribute to the demand and subsequently to the value of the MINC Tokens.

Space/Land Purchasing:

Users can get private hubs that they can use for their attractions. Users can also partially own these lands.

Upgrades:

Additional features which MINC shall roll out in the future will be available as upgrades. Users will be able to upgrade their assets/services when required.

Marketplace:

The Marketplace is an exchange for all the data in the MINC Metaverse. The Marketplace will be capable of handling both Metaverse and Real-World transactions at both Peer-to-Peer and Business-to-Business levels. The marketplace will also include real-world e-commerce transactions.

Advertising:

Billboards and Clickable ads will be available throughout the Metaverse. A complete range of advertising opportunities will be available as the Metaverse grows more popular and more real estate gets purchased.

Premium Events:

With time, it is envisioned that businesses will use MINC to host premium events such as music concerts, gaming live-streams, virtual gaming, etc.

Commission:

The platform will charge a small fee whenever users transact in the Metaverse or purchase files, NFTs, etc., for their office spaces.

Entertainment Districts:

Entertainment Districts will handle leisure and fun activities such as play-to-earn concepts, team-building events, inter-zone events, and other opportunities for players to take a break. Revenue will be generated from multiple sources within the Entertainment Districts, including pay-to-play fees, advertising, rental fees from game developers, etc.

9. Monetization for the Users

The main purpose of MINC Metaverse is to create a unique holistic and interactive online E-Commerce platform using 360^0 spherical footage, 2D and 3D Virtual Reality, and Blockchain Technology where users are in control of their cyberspace and social experiences. We envision a new level of exchange and interaction between people, which was not seen till now. Users will be able to monetize these interactions and social connections.

Work From Home Freelancers can use MINC Metaverse to set up a portfolio of personal art collections, offer professional services, etc. Users will be able to use ads as a source of revenue if they have sizeable audiences. More details are provided in the economy section.

10. Economy

The MINC Token will be used as a bedrock of the MINC economy. Users can earn MINC Tokens by:

- Selling or Renting their Private Spaces
- Selling Products or Services
- Selling Custom 3D Objects
- Selling ads based on specific products and services.
- Selling Digital Content

The MINC Metaverse Land is modeled on the real world. Similarly, its economy is also modeled on a real-world economy. Our goal is to facilitate as many economic interactions as possible.

Growth Plans for the MINC Economy

As the community sees an upsurge in the number of users, there will be a subsequent increase in the number of creators and such assets. The key factors for building an ecosystem consist of ensuring an organic growth of the community of users of the platform which are invested in the value proposition offered by MINC.

Following are the few key variables for creators and players:

- Creators’ growth rate
- Player’s growth rate
- New Assets created and uploaded per Creator
- New Assets created and uploaded by MINC Platform
- Assets sold per month created by Creators
- Assets sold per month created by MINC Platform
- The inflation rate of Assets in the marketplace

11. Tokenomics

The MINC Token is a native cryptographically secured Utility Token of the MINC platform is a transferable representation of attributed functions specified in the protocol of the MINC platform, which is designed to be used solely as an interoperable utility token on the platform.

The MINC Token will act as a settlement for transactions, staking and will act as a proxy for the cost of acquisition of new land.

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Token Specifications:

TOKEN SUPPLY	**:** 1 BIllion
TOKEN TYPE	**:** Metaverse
TOKEN TICKER SYMBOL	**:** MINC
TOKEN STANDARD	**:** ERC-20
NFT STANDARD	**:** ERC-1155

Token Use and Distribution

Essentially the MIC Token shall be used for:

- Purchase/Lease Land within MINC Metaverse
- Purchase items from the Metaverse
- Usage in the Entertainment District
- Payment of Corporate Services, Company Establishment, Professional Services, etc., in MINC Metaverse
- Staking
- Pre-Sales Promotional Activities

Rounds of Token Distribution

1. Seed : 2%
2. Private : 16%
3. Public : 2%
4. Strategic : 4%
5. Team : 17%
6. Advisors : 3%
7. Exchange Liquidity : 2%
8. Treasury : 15%
9. Community Rewards and Reserves : 20%
10. Marketing and Ecosystem Growth : 10%
11. Development : 4%
12. Reserve : 5%

Total :100%

Initial Liquidity Offering(ILO) Finance and Token Generation Event

- Ticker : MINC
- ILO Start Date : TBD
- ILO End Date : TBD
- ILO Denomination Currency : United States Dollars
- Accepted Currencies : United States Dollars, Ether(ETH)
- Jurisdiction : United Arab Emirates
- Eligibility and : Subject to Know Your Customer Anti Money Laundering
- Compliance : None
- Token Purchase Contract : SAFT

- ILO Waves : Three(3)

Token Generation Event Details

Sale Type	:	Initial Liquidity Offering
Soft Cap	:	0 MM USD
Hard Cap	:	5MM
ILO Tokens	:	1Bn MINC*
Un-allocated tokens post ILO	:	Burned
ILO allocation	:	20%
Initial Token Supply	:	1 bn
Token Type:	:	Fixed

Important Notice:

Under SEC rules, this token is not a security but a **Utility Token.**

Please Note: ILO Tokens are Calculated under the assumptions of

Stage 1: 20,000,000 Sold @0.02USD = 400,000 USD raised

Stage 2: 160,000,000 Sold@0.025USD = 4,000,000 USD raised

Stage 3: 20,000,000 Sold @0.03USD = 600,000 USD raised

ILO Waves:

1. **First Wave: SEED ROUND**

Token Price	:0.02 USD
Discount	:67% for all purchases
Wave number of tokens available	:20 MIllion
Wave Cap	:400,000
Cumulative number of tokens Available	:20 Million

Minimum allocation	:50,000 USD
Maximum allocation	:TBD
Wave Start	:TBD
Wave End	:TBD

2. **Second Wave: PRIVATE ROUND**

Token Price	:0.025 USD
Discount	:84% for all purchases
Wave number of tokens available	:160 Million
Wave Cap	:4 Million
Cumulative Cap	:180 Million
Minimum allocation	:50,000 USD
Maximum allocation	:TBD
Wave Start	:TBD
Wave End	:TBD

3. **Third Wave: PUBLIC ROUND**

Token Price	:0.03 USD
Discount	:0% for all purchases
Wave number of tokens available	:20 Million
Wave Cap	:600,000
Cumulative Cap	:200 Million
Minimum allocation	:100USD
Maximum allocation	:TBD
Wave Start	:TBD
Wave End	:TBD

12. Development Roadmap:

- **Stage 1:**

    - Produce Whitepaper & Pitch Deck
    - Launch Website with Proof of Concept
    - Seed Round
    - Private Sale
    - Go live & Public Sale
- **Stage 2**
    - Certik Audit
    - Introduce access to real-world jurisdictions in the MINCverse
    - Introduce NFT minting and staking
    - NFT Trading platform
    - Introduce corporate services marketplace
- **Stage 3**
    - Digital native company establishment via real-world jurisdictions
- **Stage 4**
    - Establish a regulated, total digital-native/metaverse-based free zone that operates free of geographic borders and only exists in the Metaverse.

13. The Team:

Founder: Mr. Geoff Rapp

Geoff Rapp is the Founder of MINC.IO. He was one of the Founding Team Members of The Dubai International Financial Center. At this position, he was employed by The Office of His Highness Sheikh Mohammed bin Rashid Al Maktoum, current Ruler of the Emirate of Dubai and the current Vice President of The United Arab Emirates. The DIFC is now a world-renowned free zone, considered the leading financial center in the Middle East and Northern Africa(MENA) region. At its core is an independent regulatory body (the DFSA) that is built on a framework of best global standards and principles, rooted in the common law.

He has also co-founded Virtuzone UAE, the leading agency in Company Formation in the region. Since its incorporation in 2009, the company has helped incorporate over 60,000 company structures across multiple jurisdictions.

Co-Founder: Mr. Kunal Savjani

Kunal Savjani started as Equity Derivatives and Options Broker at Tulet Prebon. Then he became Equity Derivatives and Options Broker at BGC. Further in his career, he went on to become Managing Director OJ Brien MENA Capital Ltd. And then as Global Head of Equities, Credit, and Structured Finance at OJ Brien MENA Capital Ltd.

He has been an Active and Proficient Angel Investor, formed and helped manage several leading early-stage Venture Capitals like Shorooq Partners, Three Point Capital, and Matador Digital Assets Fund.

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This whitepaper contains forward-looking statements or information (collectively “forward-looking statements”) that relate to MINC.IO’s current expectations and views of future events. In some cases, these forward-looking statements can be identified by words or phrases such as “may”, “will”, “expect”, “anticipate”, “aim”, “estimate”, “intend”, “plan”, “seek”, “believe”, “potential”, “continue”, “is/are likely to” or the negative of these terms, or other similar expressions intended to identify forward-looking statements. MINC.IO has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes may affect its financial condition, results of operations, business strategy, financial needs, or the results of the token sale or the value or price stability of MINC.IO (MINC) Tokens. In addition to statements relating to the matters set out here, his whitepaper contains forward-looking statements related to MINC.IO's proposed operating model. The model speaks to its objectives only and is not a forecast, projection, or prediction of future results of operations. Forward-looking statements are based on certain assumptions and analyses made by MINC.IO in light of its experience and perception of historical trends, current conditions and expected future developments and other factors it believes are appropriate, and are subject to risks and uncertainties. Although the forward-looking statements contained in this whitepaper are based upon what MINC.IO believes are reasonable assumptions, these risks, uncertainties, assumptions, and other factors could cause MINC.IO's actual results, performance, achievements, and experience to differ materially from its expectations which are expressed, implied, or perceived in forward-looking statements. Given such risks, prospective participants in this token sale should not place undue reliance on these forward-looking statements.

15. ⇏References:

(will be added when the final draft of the doc is approved)

1. **Global economic recovery continues but remains uneven, says OECD.**
2.