



MIKS Coin
White Paper

NEXT
GENERATION
BORDERELESS
TRANSACTIONS



Mission Statement

To deploy the world's foremost cashless, borderless virtual currency solution that connects residents at home and abroad with merchants, content creators and each other, thereby promoting enhanced lifestyle experiences, greater business synergies and robust economic growth.



Abstract

MIKS Coin is an existing blockchain-based digital payment platform company based in the Philippines that has upgraded and revitalized money transfer technology in a number of ways, first and foremost with its new utility token, MIKS Coin. The Ethereum-based platform uses distributed ledger technology and financial exchanges take place in a new entity, Harseq Exchange (Philippines) and Harseq Exchange Plus (Estonia). Users may exchange MIKS Coin between fiat and their choice of Bitcoin, Ethereum, Litecoin, Ripple or any other leading cryptocurrency.

Although the Philippines' economic growth over the past several years has been strong compared with other countries, the country still contends with several problems unique to a handful of surging economies that have yet to catch up in all aspects with the world's leading powers. This includes low purchasing power to the Peso, and limited access to bank accounts and credit cards.

As of 2020, it is estimated that 2.4 million Philippines citizens reside overseas, providing cash to their families in the Philippines, accounting for nearly half of all yearly foreign remittance and a whopping 10.2% of the Filipino GDP. however, because competition is almost nonexistent, financial institutions which facilitate foreign remittance charge exorbitantly high transaction fees.

Using the MIKS Coin app, customers can exchange fiat for MIKS Coin on the Harseq Exchange, drawing funds from their local banks and other financial institutions. MIKS coin can be used for easy and affordable foreign remittances, travel-related transactions, and entertainment content such as video, live streaming and animation.



Disclaimer

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Language Disclaimer

This White Paper was conceived, designed and written in the English language. The MIKS Coin team is currently working with multiple entities to translate this White Papers to other languages. In the event of any conflict or inconsistency, the English version of this White Paper shall take precedence over the translated version.



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Background

The basic principle is to enrich the lives of Philippine citizens in such a way that contributes to the Philippines' economic development, and by extension that of the Asian economy at large and partner countries around the globe.

Current Market Status in The Philippines

Economic growth in the Philippines slowed in the first half of 2019, driven by a rapid deceleration in investment growth due to reduction of public spending and weaker global economy. Despite the minor setback, the Philippines expects to sustain progress in poverty reduction due in large part to government reforms which have proven robust¹.

Even in a time when other countries struggle, the Philippines continues to chug along, having grown by 5.8% in 2019, and is projected to rocket up to 6.1% growth in 2020 and 6.2% in 2021².

In the short term, fast tracking the implementation of recently approved game-changing reforms would help to achieve inclusive growth³. In the long-term, promoting competition to generate quality jobs will enhance the impact of growth on poverty reduction in the Philippines. These developments will continue to spur consumer spending.

Problems

Despite the positive economic outlook, the Philippines still contends with several problems unique to a handful of surging economies that have yet to catch up in all aspects with the world's leading powers.

With all of its recent economic growth, the Philippines has yet to stave off its inflation problem, resulting over time in a failure of its currency, the Philippine Peso (PHP), to keep

¹ International Bank for Reconstruction and Development/The World Bank, Philippines Economic Update: Resuming Public Investment, Fast Tracking Implementation (10/2019) Accessed 03/17/2020 <http://documents.worldbank.org/curated/en/224501570715185892/pdf/Philippines-Economic-Update-Resuming-Public-Investment-Fast-Tracking-Implementation.pdf>

² Ibid.

³ Mapa, Nicholas/ING, Philippines: Double dose of stimulus to boost growth above 6% (10/21/2019) Accessed 03/18/2020 <https://think.ing.com/articles/philippines-double-dose-of-stimulus-to-boost-growth-above-6/>



up with general pricing levels⁴. This in turn leads to a decrease in the Peso's overall purchasing power⁵.

For most Filipinos aside from the super wealthy, supporting one's family and even basic lifestyle requires tremendous sacrifice. A staggering 2.4 million Filipinos live and work overseas in order to generate more income and provide for their families back home⁶. While living apart from one's family can be very difficult, this phenomenon carries with it a unique side effect: the infusion of cash from abroad is voluminous enough to make a major contribution to the economic growth of the Philippines. International remittances constitute as much as 10% of the Philippines' GDP⁷.

The Peso's low purchasing power parity is exacerbated in rural regions of the Philippines, where citizens lack access to financial services more readily available to their counterparts in urban areas⁸. 42% of Filipinos don't have a bank account, and even fewer have access to a credit card or other means of online commerce.

⁴ International Monetary Fund, The Philippines' Economic Outlook in Six Charts (09/27/2020) Accessed 3/20/2020
<https://www.imf.org/en/News/Articles/2018/09/27/na092718-the-philippines-economic-outlook-in-six-charts>

⁵ Knoema, Philippines - Purchasing power parity conversion factor for gross domestic product (2018) Accessed 3/20/2020
<https://knoema.com/atlas/Philippines/topics/Economy/Inflation-and-Prices/Purchasing-power-parity>

⁶ Ching, Michelle Renee D., Challenges and Opportunities of Electronic Payment Systems in the Philippines (06/22/2017) Accessed 3/21/2020
<https://xsite.dlsu.edu.ph/conferences/dlsu-research-congress-proceedings/2017/HCT/HCT-I-006.pdf>

⁷ Ibid.

⁸ Ibid.



Introduction

MIKS Coin

MIKS is an exchange coin intended for widespread usage in the thriving crossroads between the present and future of fintech, where we will harness the power of the blockchain to make the natural link between two eras in this expanding sector. MIKS Coin serves as a means of payment for activities such as overseas remittance, shopping, online and real world casino gaming, tour packages and travel, and engagement with online content creators such as YouTubers, live streamers and bloggers.

MIKS Coin is built on the Ethereum ERC20 platform, and is the exchange coin for the Haseq Exchange. MIKS is most appropriately suited as the natural link between remittance, fintech, and the travel and entertainment industries. The underpinning blockchain technology guarantees maximum security for every user, and makes the user experience smooth and worry-free.

Cryptocurrency was conceived in the simplest terms as a peer-to-peer electronic payment system that would bypass any and all financial institutions, regardless of nationality, borders, or physical location on the globe. Overseas remittance, fintech, and travel, the physical act of crossing borders; perfectly exemplifies blockchain's cashless, borderless, peer-to-peer technology within the 21st century. In addition to the speed and security of blockchain technology, cryptocurrency eliminates the need for an expensive middleman in financial transactions, and transaction fees are rightly reduced to a small fraction of what they would be if third party financial institutions were involved.

Miks Coin Flow

Using the MIKS Coin app, customers can exchange fiat for MIKS Coin on the Haseq Exchange, drawing funds from their local banks and other financial institutions. Users can also keep transactions “on the chain” by using their selection of leading cryptocurrencies to purchase MIKS Coin. The coin can be used for easy and affordable foreign remittances, travel-related transactions, and entertainment.

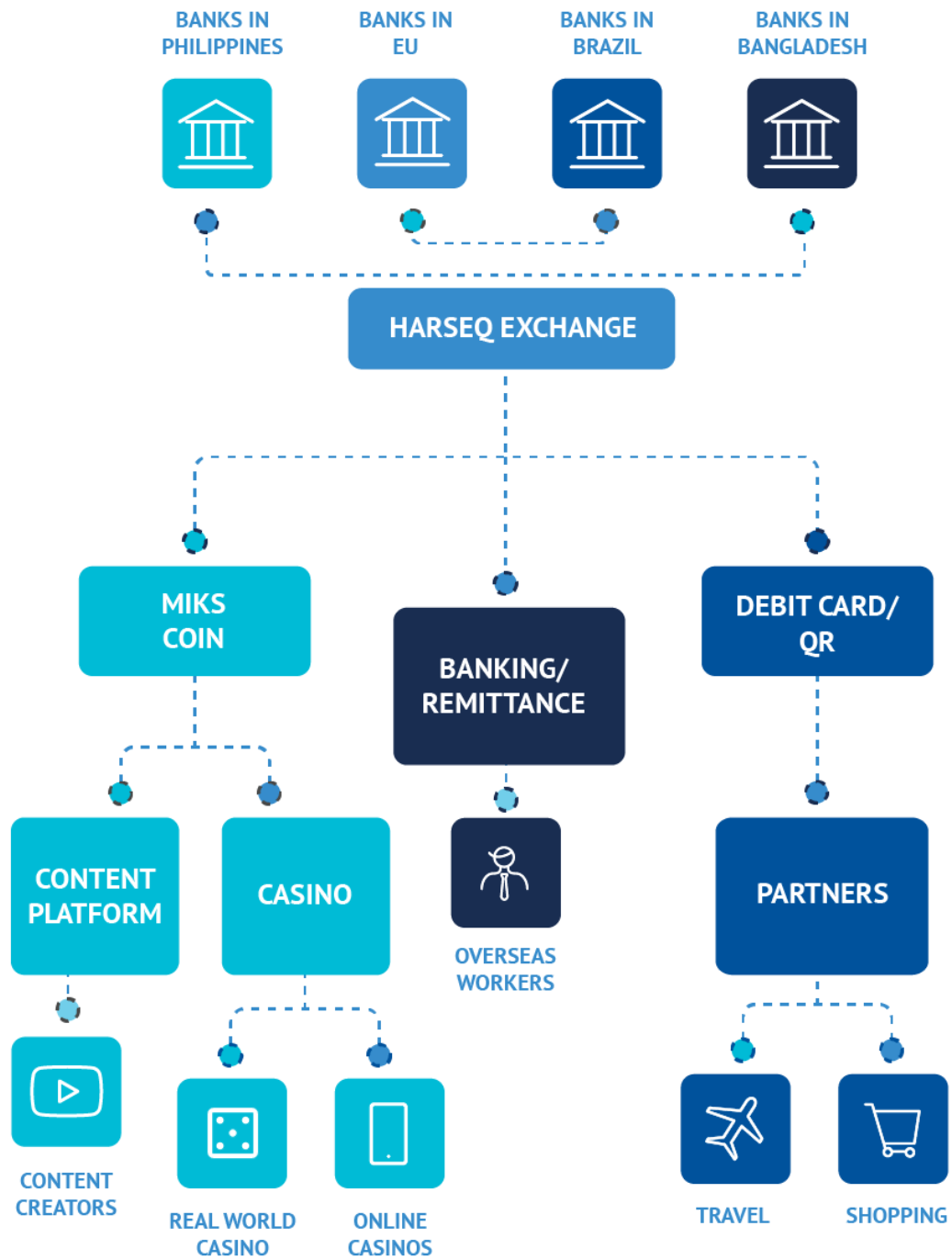


Figure 1: MIKS Coin Flow



MIKS Coin Platform Layers.

The Application Layer is the MIKS Coin application and personal wallet, used for direct transactions between customer and provider, whether the provider be a travel service, casino or content creator. The Miks Coin personal wallet is personal and strictly confidential, allowing for secure, direct, and speedy transactions between customer and vendor with no need for a middle man.

The Exchange Layer is MIKS coin's official exchange, Harseq. Harseq is the portal through which users exchange their choice of cryptocurrency or fiat for MIKS coin. Users may use the leading cryptocurrencies including Bitcoin (BTC), Ethereum (ETH), Litecoin (LTC), Ripple (XRP) and more, as in addition to any fiat, when purchasing MIKS on Harseq.

The MIKS Coin Layer is MIKS Coin's proprietary technology ecosystem built on top of the blockchain, where transaction records are hashed into the blockchain for verification of transaction history and encryption of sensitive personal data such that it can only be accessed by the authorized party.

The Blockchain Layer is the immutable, decentralized public transaction ledger used by cryptocurrency.

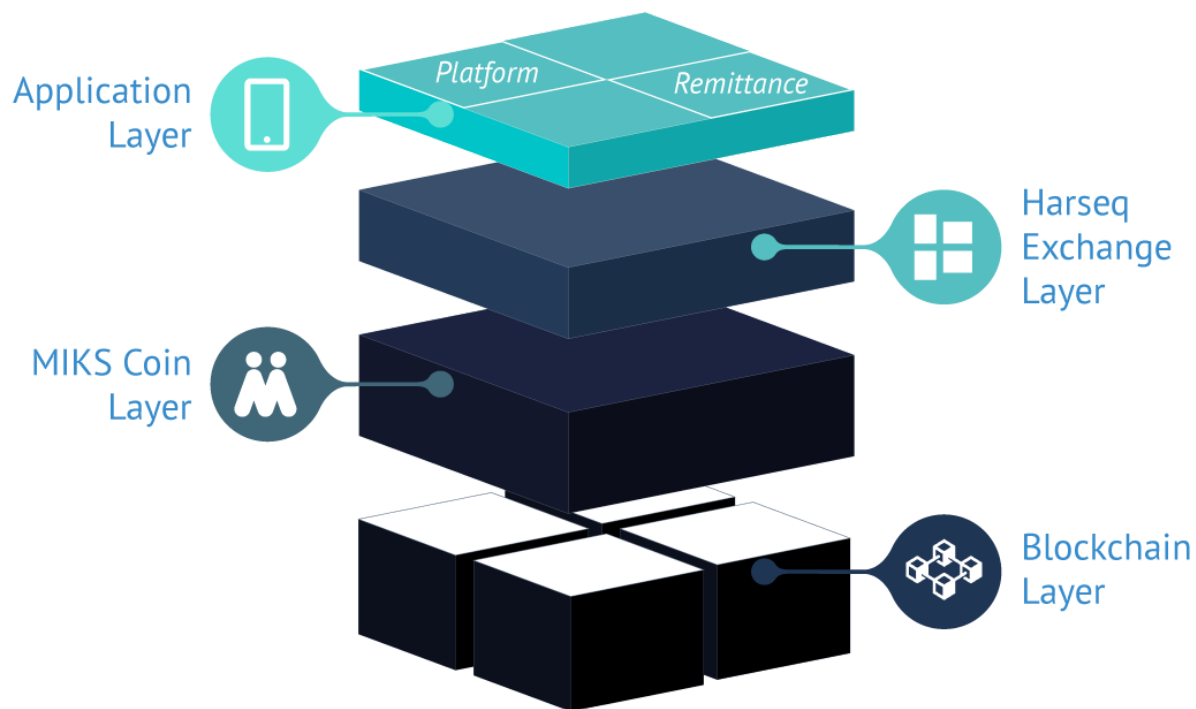


Figure 2: MIKS Coin Layers



Tokenomics (How the Token Flows in the system)

MIKS Coin creates easy and low-cost financial transactions between customers and merchants, and between overseas foreign residents and their families back home, by implementing the cashless, borderless functionality of the blockchain. This platform creates a decentralized online community that enables users to instantly gain access to a diverse range of services such as hotels, stores, restaurants and casinos, without having to pay any fees to a middleman. This includes currency spreads and fees to banks, payment gateways, and platform fees. MIKS Coin offers its internal token “MIKS” for users, enabling them to contribute to the development of the platform’s ecosystem. Furthermore, MIKS is designed as a utility token for overseas remittances and cross border payments of all kinds.

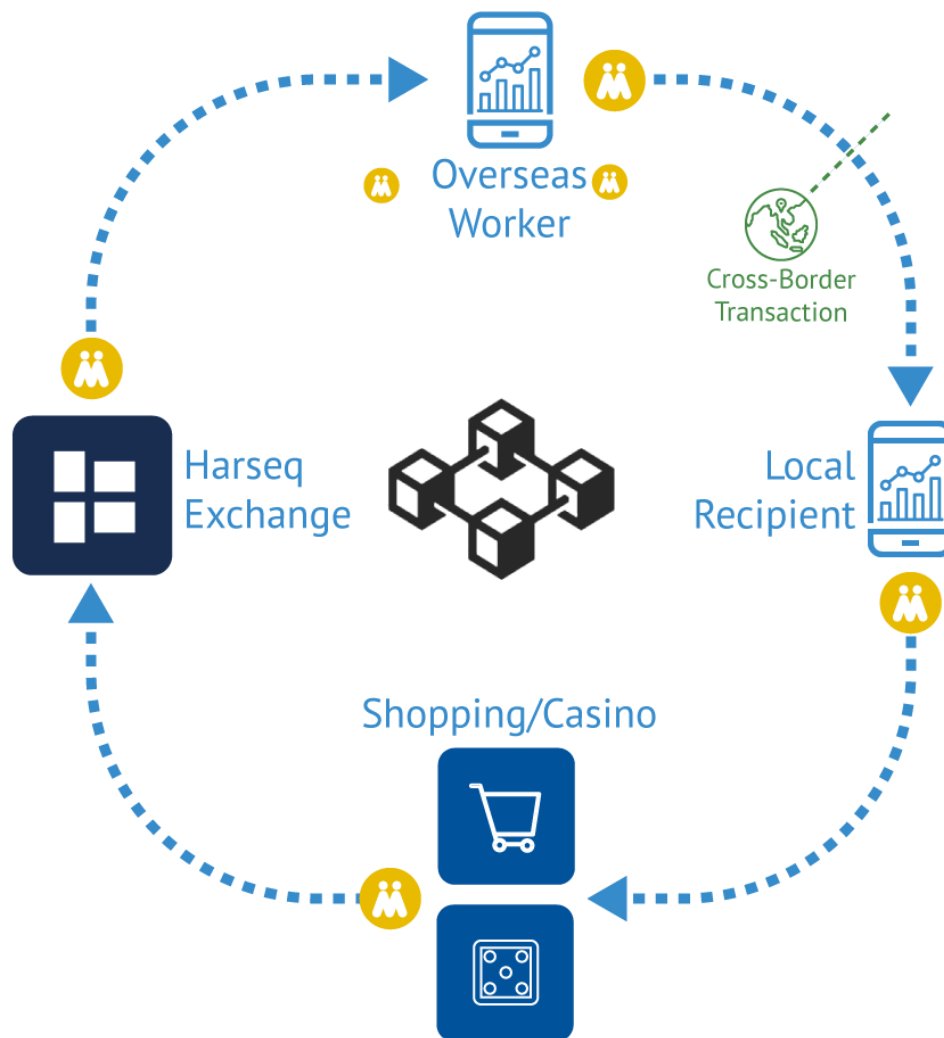




Figure 3: Overseas Remittance

Harseq Exchange

Exchange Information

MIKS Coin's official exchanges, Harseq Exchange (Philippines Licensed) and Harseq Exchange Plus (Estonia Licensed) (Both now referred to as "Harseq"), offers a number of advantages over existing exchanges. Harseq is well equipped to handle transactions between MIKS Coin, Bitcoin, Ethereum, Ripple, Bitcoin Cash, Litecoin, Tether pairs, and all legal tender fiat. (Benefit?)

Harseq also has automated systems in place to execute functionality associated with MIKS Coin's various incentive programs. This includes, but is not limited to, airdrop for account registration, generous affiliate commission of 45%, transaction fee incentives when exchanging between MIKS Coin, and other bonus campaigns for account registration and deposits. Harseq is able to automatically distribute dividends on a regular basis to users according to the MIKS Coin balance which they hold – an essential component of MIKS Coin's incentives programs.

MIKS Coin will collaborate with COINEAL and other international exchanges to expand trading services in other countries and regions around the world through our global project development and operations. Harseq implements cryptocurrency and fiat services with leverage multiplication among the world's highest, combined with transaction fees among the lowest.

Harseq handles risk with world-class security. Security measures include, but are not limited to:

- SSL encrypted communication
- Offline asset management with cold storage
- Segregation of customer funds
- Two-factor authentication

Already incorporated in the Philippines, Harseq Exchange is also incorporated in Estonia, and will start trading services as Harseq Plus exchange. Low tax rates in strategically registered locations allow for a higher profit return.



Since the exchange offers both cryptocurrency and fiat services, we expect a high volume of fee revenue due to the consumer appeal of leverage transactions. A similarly high volume of transactions such as scalping and day trading is expected as well, with the attendant fee revenue. Since said profit consists solely of transaction fees, it has no adverse effect on the value of MIKS Coin.

Due to high volatility, revenue increases as price fluctuates regardless of volume. Since the cryptocurrency market is projected to expand in the future, Harseq is preparing to handle a considerable growth rate with ancillary profit increase.

Benefits

The core reward to MIKS Coin holders is the income from dividends, together with the significant potential for capital gains as a result of business expansion, uncertainty resolution with the advancement of projects and unprecedented mobility and liquidity of the crypto instrument through MIKS Coin proprietary platform and its Harseq Exchange.

Being Harseq's exchange coin, holders of MIKS Coin will receive the following benefits stemming from the Harseq Exchange:

| Level | Minimum Holding | Monthly Dividend |
|-----------------|-----------------|------------------|
| PLATINUM VIP | 12 Million | 5% |
| GOLD VIP | 2 Million | 3% |
| SILVER VIP | 400,000 | 2% |
| Regular Members | No Minimum | 1% |

On and Off Ramp

"On and Off Ramp" refers to the process by which users, whether they be customers or vendors, exchange currency in their possession (whether fiat and crypto) for MIKS Coin



(On-Ramping) and vice-versa (Off-Ramping). Needless to say, the Off Ramp process should always be every bit as secure, simple and speed as the On Ramp process, and nearly identical in its user experience. However, the On Ramp process itself has perhaps served as the single biggest barrier to entry for mass adoption of cryptocurrency since the inception of Bitcoin⁹.

Approximately 60% of Filipino adults have access to financial instruments such as a bank account and credit card which are valid for online purchases¹⁰. 10% of Filipinos are already registered for the country's leading cryptocurrency exchange, Coins.ph¹¹. Therefore, we have three financial demographics when dealing with On-Ramping for MIKS Coin:

1. Early adopters who already hold cryptocurrency and are comfortable with cryptocurrency exchanges
2. Those with access to a bank account and/or credit card which is valid online
3. Those without access to financial instruments valid for online transactions

Relatively low banking and credit card penetration in the Philippines was for a time a hindrance to the growth of ecommerce in the country¹². With the advent of alternative payment gateways which allow those without such financial instruments to make over-the-counter payments at local banks and convenience stores, this problem has largely been solved for "cash-only" consumers, eliminating the practical distinction between the second and third types of consumers described above. While bank and credit card penetration may be low in the Philippines, internet access and mobile device ownership is high (citation needed).

Payment gateways such as PesoPay, DragonPay and JuanPay allow all consumers with internet access to engage in online transactions regardless of whether they have a bank account or credit card or not. Users of these gateways have the option of creating an eWallet which they can refill with fiat cash at local banks and convenience stores. Alternatively, they can make an purchase which is reserved for them online until such time

⁹ Sibenik, Paul/CryptoForensic Investigators, Technological Barrier to Entry for Cryptocurrencies (06/27/2019) Accessed 03/19/2020

<https://cryptoforensic.com/2019/06/27/technological-barrier-entry-cryptocurrency/>

¹⁰ Ibid.

¹¹ Benshahar, Arnon/Cryptopotato, Philippines Crypto Adoption: 10% of Filipino Adults Hold Account On The Largest Local Exchange (02/07/2019) Accessed 03/19/2020

<https://cryptopotato.com/philippines-crypto-adoption-10-of-filipino-adults-signed-on-the-largest-local-exchange/>

¹² Magdirila, Phoebe, 10 Philippine online payment methods for consumers and merchants (05/09/2017) Accessed 3/22/2020

<https://www.techinasia.com/10-alternative-online-payments-consumers-merchants-philippines>



as they make a payment at one of the points of sale (bank or convenience store). Once the payment is made, the transaction is confirmed and the product is delivered.

Licensing

With License in Estonia and Philippines, Haseq Exchange can connect to European banks and Philippine banks for direct fiat on and off ramp.

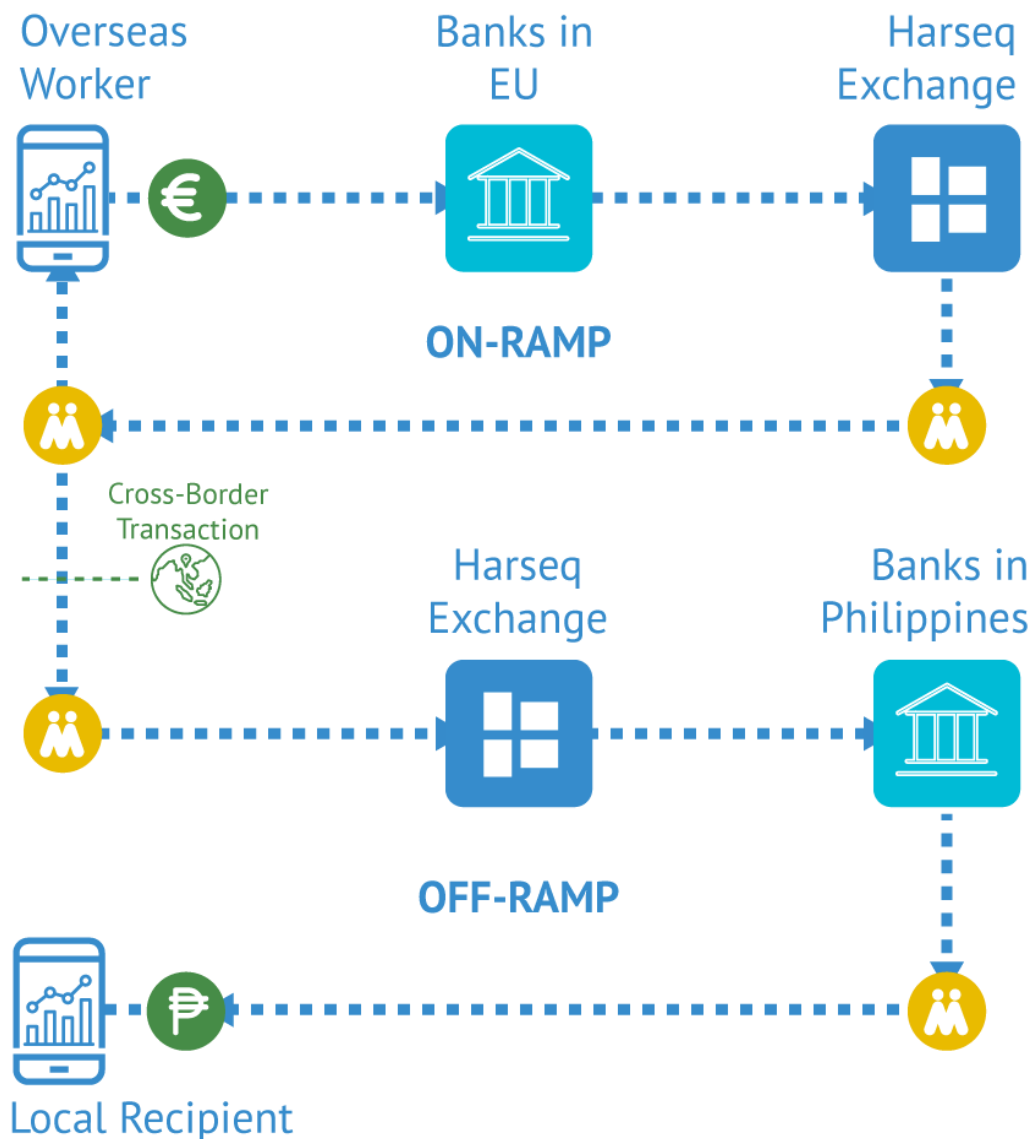


Figure 4: On-Ramp and Off-Ramp with MIKS Coin



Harseq exchange extends secure and easy On-Ramp and Off-Ramp. In addition the Harseq exchange features the following:

1. Cryptocurrency users may simply exchange for MIKS Coin on and off using their favorite coin, be it BTC, ETH, LTC, XRP, or any other leading coin available on the exchange.
2. Bank account and/or credit card holders may securely purchase MIKS Coin on the exchange using a simple online interface in the MIKS Coin app, in an eCommerce procedure already familiar to them.
3. Those without access to financial instruments which are valid for online purchases may simply choose to make a cashless payment using an existing eWallet, or make an over-the-counter cash payment at a local bank or convenience store.

Payment Methods

Exchange Debit Card

The Exchange Debit Card will be a Visa or Mastercard debit card valid for purchases with millions of merchants around the world, offline and online. This cryptocurrency debit card will be fully compatible with today's common merchant gateways. The Exchange Debit Card will be linked to the user's MIKS Coin Wallet and be able to make purchases in fiat or MIKS Coin with real-time conversion powered by the Harseq Exchange.

The Exchange Debit Card will have the following features via the MIKS Coin Wallet:

- Apply or release a temporary hold in case of loss or theft
- Real-time transaction history with merchant details
- Change PIN directly within the Swipe Wallet
- Access Harseq Exchange for real time conversions
- Rewards Program for cash back on purchases

These features and more empower Exchange Debit Card holders with full control of their debit card through its connection with the MIKS Coin Wallet. The Swipe Card will be a



major debit card that will be useable at millions of locations worldwide. This card will be issued through a program manager and issuing bank with an existing debit card platform.

QR (Pay)

Payment by showing a QR code enables a more seamless flow where the user will use the MIKS Coin Wallet QR feature to make purchases. The transactions will be completed instantly through the MIKS Coin Wallet and Harseq Exchange, allowing the merchants to receive fiat currency debited against the user's MIKS Coin balance.

As an incentive to use the feature, merchants can run additional events and promotions for transactions via QR code, offering users additional services and savings.



Foreign Remittance

Statistics

After India, China the Philippines is virtually tied with Mexico as the third largest recipient of foreign remittances, with \$35.1 billion received in 2019¹³, with Egypt in a distant fifth place. The effects of inflation resulting in low wages relative to cost of living in the Philippines have driven millions of Filipinos to seek livelihood for their families by living and working abroad, thus the phenomenon of Overseas Filipino Workers (OFW). As of 2020, it is estimated that 2.4 million Filipinos reside overseas, providing cash to their families in the Philippines, accounting for nearly half of all yearly foreign remittance and a whopping 10.2% of the Filipino GDP¹⁴.

Overseas Workers

The sheer number of overseas Filipino workers combined with the volume of overseas remittances makes the Philippines one of the world's top sources of foreign labor¹⁵.

The OFW phenomenon began in earnest in the mid 1960's, when US government and contractors of US military and civilian agencies recruited Filipinos to work for construction and service-related jobs in certain areas of the Pacific and Southeast Asia such as in Vietnam, Thailand, Japan, Wake Island, and Guam¹⁶.

A further mass export of professional labor during the presidency of Ferdinand Marcos, when the country was living under martial law with limited economic upward mobility for working families. Recognition of Overseas Filipino Workers was first codified in 1974, when Marcos issued Presidential Decree 442, whose goal was "to ensure the careful selection of Filipino workers for the overseas labor market to protect the good name of the Philippines abroad". Among other things, the decree established a recruitment and placement program for overseas workers, as well as programs to tend to the needs of

¹³ Migration Data Portal, Migration and Development: Remittances (2020) Accessed 3/22/2020

<https://migrationdataportal.org/themes/remittances>

¹⁴ World Bank Group/KNOMAD, MIGRATION AND REMITTANCES: Recent Developments and Outlook (dt)

Accessed 3/23/2020

<https://www.knomad.org/sites/default/files/2018-04/Migration%20and%20Development%20Brief%202020.pdf>

¹⁵ author, underlinename (04/2018) Accessed 3/23/2020

<https://www.gmanetwork.com/news/news/pinoyabroad/275011/how-martial-law-helped-create-the-ofw-phenomenon/story/>

¹⁶ Ibid.



overseas workers and their families. Entire government agencies were established to serve the special needs of this population.

Although the government denies having a formal policy regarding labor export, a de facto support infrastructure for Filipinos working abroad has been established over the years. In 1978, the Philippine Overseas Employment Administration (POEA) was established as an official government agency. Significant resources were devoted to supporting OFW for two primary reasons: to reduce discontent over the eternal economic opportunities for everyday citizens, and to bolster the economy with an influx of overseas remittances.

Support of OFW continues to this day, even after the fall of Marcos and his regime in 1986. Marcos' replacement, Corazon Aquino, established the Overseas Workers Welfare Association (OWWA) as one of her first official acts. In 1995, the Filipino Congress passed the Migrant Workers and Overseas Filipino Act, which extends significant tax breaks to OFW and their families. As of 2020, the POEA even issues foreign laborers with an official "OFW ID Card" for use in accessing and tracking various services and tax breaks.

Problems: fees

Because competition is almost nonexistent, financial institutions which facilitate foreign remittance charge exorbitantly high transaction fees. Remittance through banks costs an average of 11%¹⁷. Because of this, consumers must consider very carefully the timing, frequency and sum of overseas transactions. The high fees also make foreign remittance unfeasible when dealing in smaller sums. The net effect is that the banks and other financial institutions end up profiting significantly, while consumers are left with less of their own cash to spend.

MIKS Coin approaches this problem with a reliable payment solution with instant secure transactions, no middleman, low fees, and guaranteed anonymity.

¹⁷ Dodwell, David, [Why even Donald Trump can't stop the march of overseas workers, and the money flows going home](https://www.scmp.com/comment/opinion/article/3025251/why-even-trump-cant-stop-march-overseas-workers-and-money-flows) (09/02/2019) Accessed 3/22/2020
<https://www.scmp.com/comment/opinion/article/3025251/why-even-trump-cant-stop-march-overseas-workers-and-money-flows>



MIKS Solution

MIKS Coin supports seamless exchanges from fiat to cryptocurrency and back, regardless of whether the sum of the transaction is high or low. Through the wallet, users are able to connect to Harseq Exchange. A typical foreign remittance transaction using our solution will look as in the following example.

Bob lives and works in Estonia, far from his family back home in the Philippines. He earns his salary in Euros, and has a local Estonian bank account.

1. Using the MIKS Coin app, Bob connects to the Harseq Exchange and purchases MIKS Coin which is credited to his MIKS Coin Wallet and debited in fiat from his bank account.
2. Bob is then able to send MIKS Coin instantly to his mom in the Philippines, in any amount and at any time.
3. Bob's mom receives the MIKS Coin to her wallet right away. She can use the funds through the Exchange Debit Card, QR code, or simply cash it out into fiat by transferring to her bank account or visiting a local convenience store or bank.

This will significantly reduce the fees, waiting periods, and hassle associated with sending money back home.

Bangladesh

Overseas employment is a major source of livelihood for Bangladeshi workers, and is likely to remain so in the near future. In 2018 alone, 734,181 Bangladeshi migrated overseas to seek employment, and Bangladeshi foreign workers remitted a total of US\$15.54 billion that same year¹⁸.

As is the case with the Philippines, overseas labor is highly correlated with gross domestic product growth in Bangladesh, and the long-term trend has continued to be positive for more than 2 decades as economic growth has accelerated. Following introduction in the Philippines, MIKS Coin intends to expand to the Bangladeshi foreign works market as one of the first steps in global expansion.

¹⁸ Siddiqui, Tasneem, Labour Migration from Bangladesh 2018: Achievements and Challenges (02/2019) Accessed 3/26/2020
<https://www.forum-asia.org/uploads/wp/2019/05/Migration-Trend-Analysis-2018-RMMRU.pdf>



MIKS Philippines Platform

Inconveniences of Philippines Travel and Shopping

Travel and tourism in the Philippines \$3.4 billion market as of 2020, and it's expected to show an annual growth rate of ~%7 in the coming years, reaching well over \$4 billion. The hospitality industry accounts for at least 50% of the Filipino travel industry's market volume¹⁹. The majority of revenue comes from abroad, and the rate of overseas tourism revenue is on the uptick.

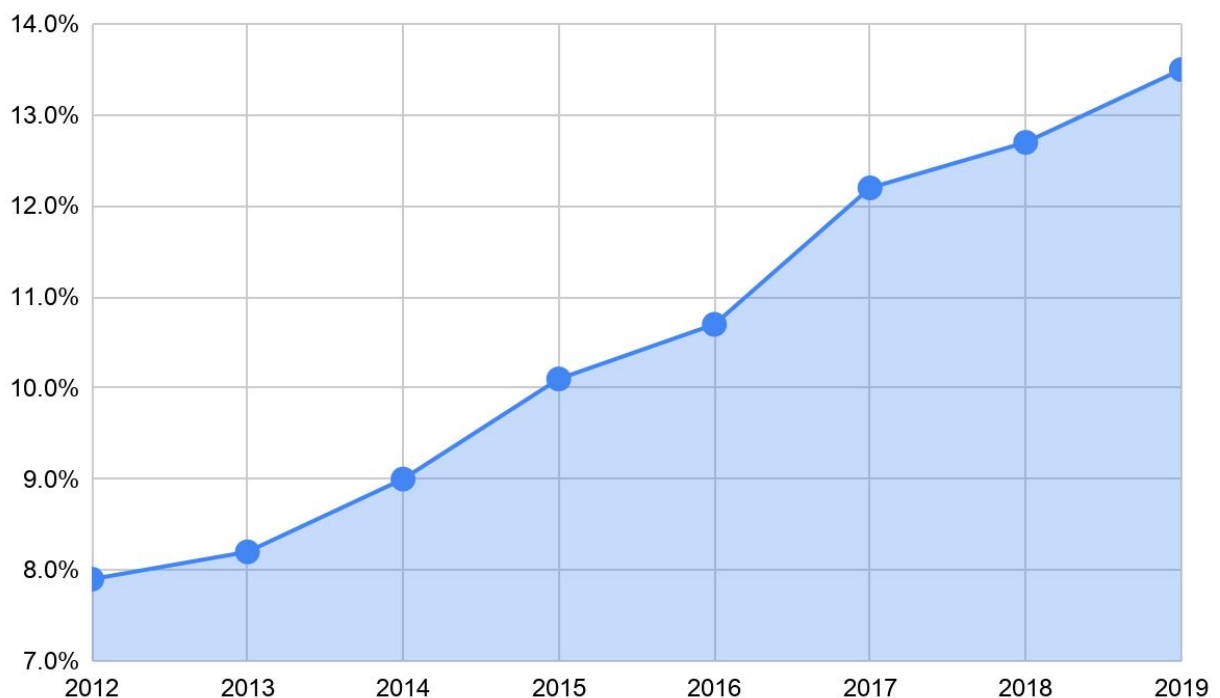


Figure 5: Contribution of tourism to Philippine economy as percentage of GDP

¹⁹ Statista, [Travel & Tourism: Philippines](https://www.statista.com/outlook/262/123/travel-tourism/philippines) (11/2019) Accessed 3/25/2020
<https://www.statista.com/outlook/262/123/travel-tourism/philippines>



Two principle players have dominated the online travel booking since their respective foundations in the mid-late 1990's: Priceline and Expedia²⁰. The two have maintained dominance by either crushing the competition (as happened to HotelTonight and Opaque), or acquired (as in the cases of Agoda and Travelocity).

AirBnB disrupted the industry since its founding in 2008 by completely shaking up how travellers book accommodations: By allowing property owners to create and manage their own listings, and connecting guests directly with the property owners.

Yet the two big players, along with their competitors and acquisitions, and even AirBnB, all suffer one major scalability problem: They all serve as a third party middleman, providing customer support for business and travelers alike, and charging the usual transaction fees with no option for payment in cryptocurrency. Many actions such as booking confirmation and customer contact take place through the service provider rather than directly between customer and property owner. Even AirBnB provides 24/7 customer support in 62 languages, and payment options are restricted strictly to fiat methods such as credit card, PayPal, Google Pay and AliPay.

MIKS Travel Platform Benefits

The MIKS Travel Platform is a seamless travel booking shopping experience that incorporates next generation blockchain technology and tokenized incentives. By rolling out next-level user experience and multiple benefits and options tied to MIKS Coin, travelers will save money, time and hassle. By paying with the Miks Coin through the wallet, users don't have to worry about carrying cash on their travels.

The value proposition is bolstered by MIKS Partners in the Philippines who offer special promotions. We are building a broad selection of travel-oriented merchants, including hotels, stores, tour bookers and merchants. In addition to payments, MIKS can be used for receiving and redeeming loyalty rewards and discounts through MIKS Partners. The incentive for merchants to join the list of MIKS Partners is high. The MIKS Travel platform will send MIKS Partners an influx of new business from high spending clients from overseas.

²⁰ O'Connor, Peter, Priceline, Expedia and the Online Travel Agency Oligarchy (03/17/2015) Accessed 3/26/2020 <http://knowledge.essec.edu/en/strategy/priceline-expedia-and-online-travel-agency-oligarc.html>



Brazil Travel and Tourism

MIKS Coin views entry to the Brazilian market as “low hanging fruit” as the next country after Philippines in the MIKS Travel Platform’s global expansion.

The tourism sector in Brazil has significant growth potential thanks to the country's culture, festivals, natural resources, and weather. However, the Brazilian tourism industry has stagnated in the past decade, with no-year-to-year growth for three years straight until a slight uptick started in 2018. According to the president of the country’s tourism board, the major issue seems to be a lack of marketing efforts aimed at overseas tourists²¹. Brazil invests only a fraction of its neighbors Argentina and Peru in promoting tourism, despite the exceptional flavor that sets Brazil apart from the rest of South America.

In addition to Brazil’s unquestionable attractiveness as a tourist destination, high adoption of cryptocurrency in the country stands a particularly unique opportunity. Brazil is 5th in the world in cryptocurrency ownership, with high adoption by lower income consumers²². Brazil also stands out as one of the few countries whose government recognizes cryptocurrency as a legal and valid form of money²³. In other words, the barriers to enter Brazil for the MIKS Coin platform are comparatively minimal.

²¹ Hyland, Pat, BRAZILIAN TOURISM NUMBERS STAGNATING (06/17/2019) Accessed 3/24/2020
<https://www.tourism-review.com/brazilian-tourism-reported-stable-results-news11100>

²² Acuna, Olivier, Brazil is a young country with a median of 32 where cryptocurrency usage is on the rise (01/18/2020) Accessed 3/25/2020
<https://hackernoon.com/brazil-is-a-young-country-with-a-median-of-32-where-cryptocurrency-usage-is-on-the-rise-ir77a3zk7>

²³ Febrero, Pedro, Central Bank of Brazil recognises cryptocurrency as money (09/03/2019) Accessed 3/25/2020
<https://coinrivet.com/central-bank-of-brazil-recognises-cryptocurrency-as-money/>



Casino

Online Casino

Problems

Online casino gaming in the Philippines is a \$1.6 billion industry²⁴, a percentage of the worldwide \$46 billion market which is expected to double to \$94 billion by 2024²⁵. In 2017, there were 29.9 million gamers, with its highest distribution among 21-35 year olds in the Philippines, spending a total of \$354 million. It is clear that the online gambling market will further expand in tandem with the global penetration rate of smartphones.

The online casino gaming industry is notoriously fraught with challenges, both to the business itself and to the gamer²⁶. Chief among these are a multitude of roadblocks when making deposits (On-Ramp) and receiving payouts (Off-Ramp).

Merely making a deposit often requires more than one middleman, each requiring an exorbitant fee that significantly reduces the gamer's available gaming balance compared to the original deposit amount. The overall proportion of fees to the original deposit amount makes it almost impossible to reasonably gamble online when making deposits in a small, reasonable and responsible sum.

As of 2020, only a handful of online casino accepts cryptocurrency as a form of deposit or payout, and this includes none of the major ones, reducing consumer confidence in those who do²⁷. Furthermore, those few who do accept cryptocurrency for deposits require conversion to fiat for use in gaming, meaning another conversion through a middleman with accompanying fees. In other words, casino gaming directly in cryptocurrency is unheard of as it stands today.

Even so, the online casino industry in the Philippines supports some citizens who receive payments from overseas family members, a portion of which is allocated for gaming.

²⁴Statista, Annual revenues of Philippine online gambling operations in the Philippines from 2016 to 2018 (11/2018) Accessed 3/28/2020

<https://www.statista.com/statistics/1017254/revenues-philippine-online-gambling-operations-philippines/>

²⁵ Statista, Size of the online gambling market in 2017 and 2024 (09/2018) Accessed 3/28/2020

<https://www.statista.com/statistics/270728/market-volume-of-online-gaming-worldwide/>

²⁶ The European Business Review, Five Key Challenges of the iGaming Industry in the 2020s (11/15/2019) Accessed 3/28/2020

<https://www.europeanbusinessreview.com/five-key-challenges-of-the-igaming-industry-in-the-2020s/>

²⁷ Ibid.



Miks Coin Solution

A number of Filipino families make a living by gambling with funds remitted from family members working overseas. MIKS Coin provides a solution to those who do not have bank accounts or credit cards and are deterred by prohibitively high transaction fees.

Tokenization: Allows for online gaming even with small amounts of money.

Distribution: MIKS Coin streamlines the entertainment market with its peer-to-peer model. Migration from a centralized system to a peer-to-peer system must be familiar and painless for the users, many of whom may be intimidated by new technologies.

Cost cutting: It is possible to reduce expenses and overhead costs by as much as 30%, depending on the transaction. The fee for MIKS coins may be further reduced as the network develops and volume increases.

Cashability: The MIKS coin owner can exchange across borders using fiat currencies and cryptocurrencies and make settlements for affiliated services directly with the provider, all with low transaction fees and zero exchange rate commission.

Anonymity: Only the wallet address, but there is no need for users to verify identity to the merchant when using MIKS Coin.

Speed: MIKS Coin transactions are carried out nearly instantaneously, with no need for delay or waiting periods of any kind.

Physical Casino

Market

In the Philippines, brick-and-mortar casinos are more popular than on-line casinos, and their market size is said to be growing faster even than those of Las Vegas and Macau²⁸. The Philippine Amusement and Gaming Corporation (PAGCOR) has reported year-to-year increases of net gambling revenue which stand out on a global level, not just in the Asia

²⁸ GGRAsia, [Philippine gaming up faster than Vegas, Macau: analyst](http://www.ggrasia.com/philippine-gaming-up-faster-than-vegas-macau-analyst/)
(05/14/2019) Accessed 3/24/2020
<http://www.ggrasia.com/philippine-gaming-up-faster-than-vegas-macau-analyst/>



Pacific region. The industry reported a 21% quarter-to-quarter growth in 2019²⁹, and it is projected to be a 7 billion dollar industry by 2022³⁰.

Casinos in the Philippines predominantly target the Chinese market, and the Filipino government has promoted strong ties with China, and rolled back taxes and regulations to support the casino industry for foreigners. However, getting money out of China countries is subject to the same high fees and other hassles discussed previously, but on top of that there is the Chinese government clampdown which makes it even more difficult to get money out of China³¹. This pain point particularly affects high-spending tourists from China who wish to bring funds into the Philippines for casino gambling.

Hundreds of thousands travel to the Philippines to play in the country's casinos, including a significant amount of elite spenders who bring large sums of money for what is known as a junket - high stakes gaming in one of the casino's VIP rooms. Whether the VIP's win or lose, as it stands now, junket goers from overseas take a significant hit in fees both on the front end and the back end. Withdrawal of funds and conversion to local currency take a significant percentage of the gamer's money before even starting to play, and cashing out the winnings and bringing the money back home incurs additional fees. When all is said and done, the junket goer could go home with up to 30% of their funds eaten up in fees and commissions.

Miks Coin Solution

Junket goers using MIKS Coin can significantly reduce the number of steps involved in handling their money, and more importantly, deeply slash the amounts of money lost in the transactions to fees and commissions. Rather than deal with the hassle of middlemen and government banking regulations, users need only follow a few simple steps as in the following example:

²⁹ O'Connor, Devin, Philippines Gaming Industry Flourishing, Casino Revenue Jumps 21 Percent (11/21/2019) Accessed 3/28/2020

<https://www.casino.org/news/philippines-gaming-industry-flourishing-casino-win-jumps-21-percent/>

³⁰ Ken Research, Philippines Casino and Gambling Market Outlook to 2022 - By Licensed and Government Casinos and Electronic Gaming Sites (Bingo Games, Electronic Games and Sports Betting) (01/2018) Accessed 3/24/2020

<https://www.kenresearch.com/media-and-entertainment/gaming-and-gambling/philippines-casino-gambling-market/142992-94.html>

³¹ ASEAN Briefing, Tourism Industry in the Philippines: Part II (08/24/2017) Accessed 3/24/2020

<https://www.aseanbriefing.com/news/tourism-industry-philippines-part-ii/>



1. Bob in Estonia exchanges cryptocurrency or fiat for any amount of MIKS Coin for casino gaming on the Harseq exchange with minimal fees using the MIKS Coin app.
2. Bob travels to the Philippines and visits a casino. Using the app and QR code or NFC technology, Bob purchases chips for casino gaming at a minimal fee.
3. At any time, Bob may choose to exchange chips at the casino back into MIKS Coin with minimal fees.
4. Back home in Estonia, Bob can then cash out winnings for fiat or cryptocurrency on the Harseq Exchange.

Thus, the gaming experience is made inexpensive and headache-free, cutting out the hassle and punitive fees that may give some gamers pause.



Content Platform

Content Creators

The rise of social media has turned billions of people into content creators, whether they are sharing content only with a small circle of friends with spur-of-the-moment amateur content, or millions of devoted followers serving slick, professional media with high production value. The term “influencer” has entered the common vernacular as YouTubers, Instagrammers, bloggers, and other independent outlets have risen to gain billions of views, some with more reach than even established media conglomerates. Countless creatives who started out as young teens taking selfies on their travels or editing videos in their bedrooms have become millionaires before even reaching adulthood.

Social media channels have become an industry of their own, with the unique characteristic that each multi-million dollar channel is controlled not by a corporation complete with board of directors, but each a small handful of spunky individuals with total creative control – in fact, most are run by just one person with complete artistic freedom.

The most popular social media channels run the gamut of topics. You’ll find channels focusing on music, sports, comedy, cooking, gadgets, fitness, fashion, art, and more. There are thousands of niche channels dealing with even the most obscure topics, many with follower counts in the six and seven figures.

However, the bulk of revenue generation on such platforms remains heavily dependent on advertising revenue. As a result, the incentive model which drives the ecosystem is largely centralised and dominated by either the platform or the paying advertisers, often at the expense of content producers and consumers. Since advertisers and marketers typically place greater value on reaching as broad an audience as possible, the present incentive system ends up disproportionately favouring the most popular 1% of producers with the largest viewer base, subscribers, or “hits”. So long as less popular content producers continue to be deprived of representation and opportunities at the sustainable end of the revenue-split table, the monetary incentives generated purely by advertising revenue will continue to be swallowed by the top few percentage of content creators with the most traffic.

Enter Patreon. Patreon is a membership platform based in the United States that provides business tools for creators to run a subscription content service. YouTubers with anywhere from 100 to 1 million subscribers have signed up for Patreon, either for supplementary revenue in the case of larger channels, or for a primary income source in the case of



smaller ones. Patreon reports \$35 million per year in revenue, and is valued at nearly half a billion dollars³².

However, Patreon suffers from the same problem as primary social media outlets such as YouTube and Instagram: It is a centralized entity. Every transaction passes first through a payment gateway, incurring a fee, and secondly through Patreon's platform, incurring even higher fees. In short, the transaction still depends on a middleman, rather than taking place directly between the content consumer and content creator.

MIKS Content Platform

The MIKS Content Platform creates a new ecosystem of content based on blockchain and is powered by MIKS Coin. MIKS Coin will link the relationship between the many content creators and users that will arise from the MIKS Content Platform, and content consumers will reward content creators with microtransactions for access to exclusive content. Starting with the basic philosophy of supply and consumption, MIKS Coin will act as a catalyst for chain action to supply and consume a variety of content, such as video, live streams and blog posts, and create a content market that has evolved across a wide range of existing and different genres.

MIKS Content Platform facilitates the circulation of content creation, sharing, and rewards, and equipped with a compensation system for each existing social media such as YouTube, Instagram, Twitch, and Facebook, in addition to these existing rewards, it provides more accessibility of compensation with direct and easy functions through MIKS Coin. For example, if a content creator uploads a video produced on YouTube, users can instantly access it within the MIKS Platform by sending MIKS Coin, and the creators can use it to fund the creation of new and upgraded content.

In addition, it is possible to provide regularly scheduled sponsorship and support through user subscriptions paid in MIKS Coin, which will be the driving force behind the creator's steady flow of new content. Content creators, on the other hand, may reward users who sponsor or support them through MIKS Coin, which allows them to interact organically through a two-way dynamic.

³² Brier, Elisabeth, Next Billion-Dollar Startup Patreon, A Membership Platform For Artists, Raises \$60M In Latest Funding Round (07/16/2019) Accessed 3/25/2020
<https://www.forbes.com/sites/elisabethbrier/2019/07/16/next-billion-dollar-startup-patreon-a-membership-platform-for-artists-raises-60m-in-latest-funding-round/#c7567735adf1>



Animation Content Creation Support

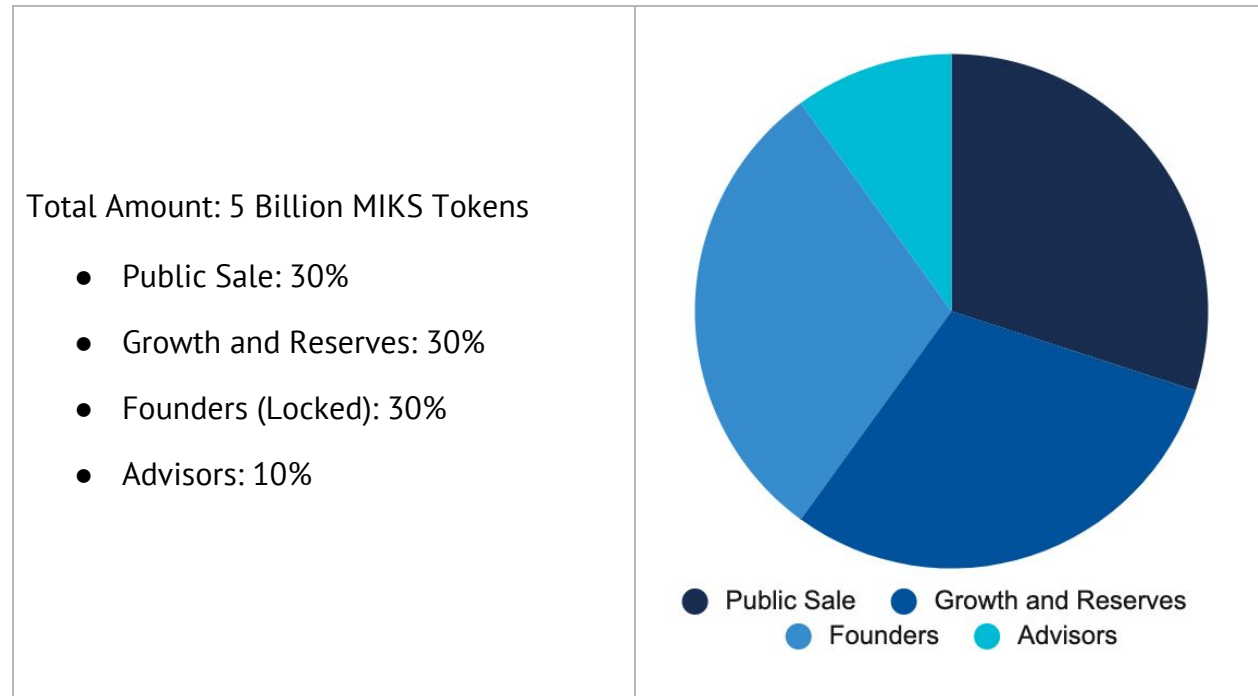
The MIKS platform will also help support animated content creation. Animation and comic style content creators have traditionally found it difficult to publish their works due to the limited distribution channels available. However, with the digital age, content creators have swarmed to digital content unbounded by limitations of traditional press.. For example, the webtoon market in South Korea alone is expected to surpass 1 Billion USD in 2020³³. However, along with the benefits of a digital platform, content creators now have to face the challenges of higher production costs. Therefore, the MIKS platform will help support talented creators and serve as a conduit to distribute their content to the world.

³³ Park, D.M., Webtoons Evolve, Expand to Mobile Games and Dramas (09/30/2019) Accessed 3/28/2020
<http://koreabizwire.com/webtoons-evolve-expand-to-mobile-games-and-dramas/145089>



Token and Funding Allocations

Token Allocation

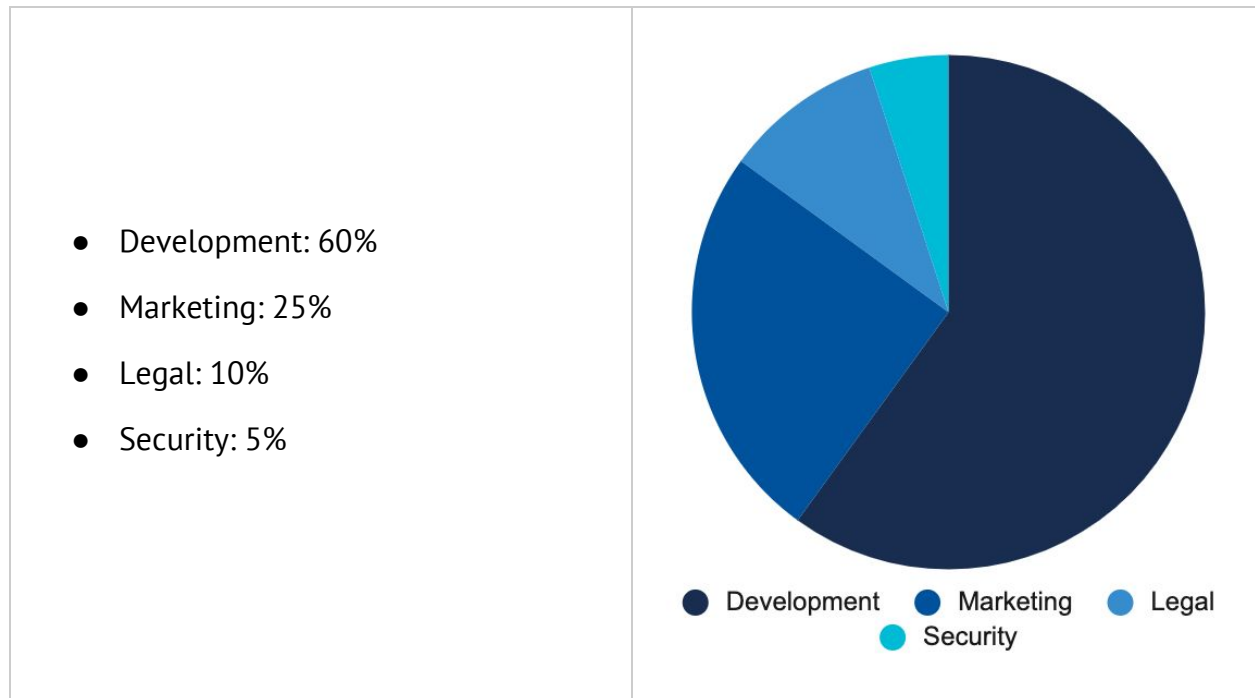


30% of MIKS Coins (1,500,000,000) allocated for public sale will be available for purchase during the presale with bonus campaigns at different stages that accommodate all investor interests.

30% of MIKS Coins (1,500,000,000) allocated for Growth and Reserves will be for the referral and bounty programs to leverage strategic partnerships with key companies to grow the MIKS Coin project network. The MIKS Coin project team will seek to run contests with prizes awarded in MIKS Coins. The rest is reserved for conversion with other cryptocurrencies and fiat currencies.



Funding Allocation:



All funds collected in presale and ICO will be used solely for the development, promotion, and growth of the MIKS Coin platform.

60% will be allocated directly to development work on the MIKS Coin project. This includes hiring and growing the development team to accelerate and ensure development to a level which can meet or exceed the roadmap goals.

25% will be allocated for sponsorships, promotional events, tournaments, partnerships, and social media advertising to scale the project user base.

10% will be budgeted to obtain the appropriate legal advice to ensure that the project is consistently operating in accordance with the laws and regulations of all jurisdictions in which business is conducted.

5% will be allocated for all the necessary steps to ensure that optimal security standards are followed.



Roadmap

Milestones Completed:

- ✓ Concept development
- ✓ Team building
- ✓ System development
- ✓ White Paper formulation
- ✓ Presale
- ✓ Coin Listing on Coineal exchange
- ✓ Received Estonia Exchange License

| | |
|---------------|--|
| April 2020 | Launch Harseq Exchange Plus |
| May 2020 | Coin Listing on Harseq Exchange Plus |
| January 2021 | Collaborate Financial Services Providers |
| February 2021 | Open Online Gaming Web |
| December 2021 | Acquire 100 Million Users (2% Share) |
| January 2022 | Enable Settlement in Shopping Malls |
| December 2022 | 300 Million Users (5% Share) |
| December 2023 | Aquire 1 Billion Users (10% Share) |



Risk Analysis

An acquisition of the tokens involves a high degree of risk. Each potential purchaser of the tokens should carefully consider the following information about these risks before deciding to buy the tokens. If any of the following risks emerge despite our best effort of mitigation, the project, the protocol, or the value of tokens could be affected adversely. Risks and uncertainties described in the following may not be comprehended. Additional risks and uncertainties may also adversely affect the project, the protocol, or the value of the tokens.

Price Fluctuation

The value of the cryptocurrency may become uneasy due to changes in the market environment and world affairs. It may not reach the target price presumably.

Speculation

The valuation of digital tokens in a secondary market is usually not transparent, and often highly speculative. The tokens neither own company's assets nor backup with tangible assets. Traded price of the tokens can fluctuate greatly within a short period of time. In the worst-case scenario, the tokens could be rendered worthless.

Cyber Attack

The cryptocurrency is generally exposed to the risk of hacking (cyber attack). Potential losses may be incurred by various and simultaneous attacks on managed networks.

Systemic Risk

This is referred to the risk caused by the large-scale faults of the global network infrastructure such as force majeure. Token performance may be interrupted, suspended or delayed due to force majeure circumstances. For the purposes of this White Paper, force majeure shall mean extraordinary events and circumstances which could not be prevented by MIKS Coin project or LIDERES and shall include acts of nature, wars, armed conflicts, mass civil disorders, industrial actions, epidemics, lockouts, prolonged shortage or other failures of energy supplies or communication service, other circumstances beyond LIDERES's control.

Blockchain Delay Risk

On the Ethereum blockchains, timing of block production is determined by proof of stake so block production can occur at random times. For example, the cryptocurrency transferred in the final seconds of a distribution period during the Token Presale or the Token Sale may not get included for that period.

Blockchain Congestion Risk

The Ethereum blockchains are prone to periodic congestion during which transactions can be delayed or lost. Individuals may also intentionally spam the respective network in an attempt to gain an advantage in purchasing cryptographic tokens.



Risk of Software Weaknesses

The concept of token smart contract which creates the mechanism of creation and distribution of the tokens (“Tokens Smart Contracts”), the underlying software application and software platform (i.e. the Ethereum blockchain) are still in an early development stage and unproven. There is no representation and warranty that the process for creating the tokens will be uninterrupted or error-free. There is an inherent risk that the software could contain weaknesses, vulnerabilities or bugs causing, inter alia, the complete loss of the cryptocurrency and/or the tokens.

Risk of New Technology

The platform, the protocol, the tokens, and all of the matters set forth in this White Paper are new and untested. The platform, the protocol, and the tokens might not be capable of completion, creation, implementation, or adoption. It is possible that no blockchain utilizing the platform or the protocol will be ever launched. Buyer of the tokens should not rely on the platform, the protocol, the tokens smart contracts, or the ability to receive tokens associated with the platform or the protocol in the future. Even if the platform and the protocol are completed, implemented and adopted, it might not function as intended, and any tokens may not have functionality that is desirable or valuable. Also, technology is changing rapidly, so the platform, the protocol, and the tokens may become outdated.

Lack of the Tokens Security

The tokens may be subject to expropriation and/or theft. Hackers or other malicious groups or organizations may attempt to interfere with the tokens smart contracts or the 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, because the Ethereum platform rests on open source software, there is the risk that Ethereum smart contracts may contain intentional or unintentional bugs or weaknesses which may negatively affect the tokens or result in the loss of the tokens, the loss of ability to access or control the tokens. In the event of such a software bug or weakness, there may be no remedy and holders of the tokens are not guaranteed any remedy, refund or compensation.

Cashability

Trading may not be executed for the small number of transactions.

Hard-fork

Potential losses may be incurred from the price fluctuations during system development changes.

Cancel of Settlement

Transaction may not be able to get invalidated after settlement.

Risk of Loss of Private Keys

The tokens purchased by buyer may be held by buyer in buyer’s digital wallet or vault, which requires a private key, or a combination of private keys, for access. Accordingly, loss



of requisite private keys associated with such buyer's digital wallet or vault storing the tokens will result in loss of such tokens, access to buyer's token balance and/or any initial balances in blockchains created by third parties. Moreover, any third party that gains access to such private keys, including by gaining access to login credentials of a hosted wallet or vault service the buyer uses, may be able to misappropriate the buyer's tokens. Neither MIKS Coin project nor LIDERES is responsible for any such losses.

Uncertain Regulatory Framework

The regulatory status of cryptographic tokens, digital assets, and blockchain technology is still unclear or unsettled in many jurisdictions. It is difficult to predict how or whether governmental authorities will regulate such technologies. It is likewise difficult to predict how or whether any governmental authority may make changes to existing laws, regulations, and/or rules that will affect cryptographic tokens, digital assets, blockchain technology, and its applications. Such changes could negatively impact the tokens in various ways, including, for example, through a determination that the tokens are regulated financial instruments that require registration. Company may cease the distribution of the tokens, the development of the project or cease operations in a jurisdiction in the event that governmental actions make it unlawful or commercially undesirable to continue to do so.

Failure to Obtain, Maintain or Renew Licenses and Permits

There may be various statutory requirements obliging company to receive licenses and permits necessary for carrying out of its activity in different jurisdictions, there is the risk that new statutory requirements may be adopted in the future and may relate to any of company parties. Company parties' business depends on the continuing validity of such licenses and permits and its compliance with their terms. Regulatory authorities will exercise considerable discretion in the timing of license issuance and renewal and the monitoring of licensees' compliance with license terms. Requirements which may be imposed by these authorities and which may require any of company party to comply with numerous standards, recruit qualified personnel, maintain necessary technical equipment and quality control systems, monitor our operations, maintain appropriate filings and, upon request, submit appropriate information to the licensing authorities, may be costly and time-consuming and may result in delays in the commencement or continuation of operation of the project. Further, private individuals and the public at large possess rights to comment on and otherwise engage in the licensing process, including through intervention in courts and political pressure.

Accordingly, the licenses any company party may need may not be issued or renewed, or if issued or renewed, may not be issued or renewed in a timely fashion, or may involve requirements which restrict any company party's ability to conduct its operations or to do so profitably.

Risk of Government Action

The industry in which company parties operate is new, and may be subject to heightened oversight and scrutiny, including investigations or enforcement actions. There can be no



assurance that governmental authorities will not examine the operations of company parties and/or pursue enforcement actions against them. All of this may subject company parties to judgments, settlements, fines or penalties, or cause company parties to restructure their operations and activities or to cease offering certain products or services, all of which could harm company parties' reputation or lead to higher operational costs, which may, in turn, have a material adverse effect on the tokens and/or the development of the project.

Unlawful or Arbitrary Government Action

Governmental authorities may have a high degree of discretion and, at times, act selectively or arbitrarily, without hearing or prior notice, and sometimes in a manner that is contrary to a law or influenced by political or commercial considerations. Moreover, the government also has the power in certain circumstances, by regulation or government act, to interfere with the performance of, nullify or terminate contracts. Unlawful, selective or arbitrary governmental actions have reportedly included the denial or withdrawal of licenses, sudden and unexpected tax audits, criminal prosecutions and civil actions. Federal and local government entities have also used common defects in matters surrounding the token sale as pretexts for court claims and other demands to invalidate or to void any related transaction, often for political purposes. In this environment, Competitors may receive preferential treatment from the government, potentially giving them a competitive advantage over company parties.

Risk of Burdensomeness of Applicable Laws, Regulations, and Standards

Failure to comply with existing laws and regulations or the findings of government inspections or increased governmental regulation of company parties operations, could result in substantial additional compliance costs or various sanctions, which could materially adversely affect company parties business and the project.

Company parties operations and properties are subject to regulation by various government entities and agencies, in connection with ongoing compliance with existing laws, regulations and standards. Regulatory authorities exercise considerable discretion in matters of enforcement and interpretation of applicable laws, regulations and standards. Respective authorities have the right to, and frequently do, conduct periodic inspections of any company party's operations and properties throughout the year. Any such future inspections may conclude that any company party has violated laws, decrees or regulations, and it may be unable to refute such conclusions or remedy the violations. Any company party's failure to comply with existing laws and regulations or the findings of government inspections may result in the imposition of fines or penalties or more severe sanctions or in requirements that respective company party cease certain of its business activities, or in criminal and administrative penalties applicable to respective officers. Any such decisions, requirements or sanctions, or any increase in governmental regulation of our operations, could increase company parties costs and materially adversely affect company parties business and the project.

Risk Related to Reliance on Third Parties



Even if completed, the project will rely, in whole or partly, on third parties to adopt and implement it and to continue to develop, supply, and otherwise support it. There is no assurance or guarantee that those third parties will complete their work, properly carry out their obligations, or otherwise meet anyone's needs, all of which might have a material adverse effect on the project.

Dependence of the Project on Various Factors

The development of the project may be abandoned for a number of reasons, including lack of interest from the public, lack of funding, lack of commercial success or prospects, or departure of key personnel.

Lack of Interest to the Project

Even if the project is finished and adopted and launched, the ongoing success of the Project relies on the interest and participation of third parties like developers. There can be no assurance or guarantee that there will be sufficient interest or participation in the project.

Lack of Development of Market for the Tokens

Because there has been no prior public trading market for the tokens, the token sale may not result in an active or liquid market for the tokens, and their price may be highly volatile. Even if the tokens are tradable in a secondary market, in practice, there may not be enough active buyers and sellers or the bid-ask spreads may be too wide. The token holders may not be able to exit their token holdings easily. In the worst-case scenario where no secondary market develops, a token holder may not be able to liquidate his/her token holdings at all. The exchanges or platforms that facilitate secondary trading of the tokens may not be regulated by the applicable laws.

The Tokens May Have No Value

The Tokens may have no value and there is no guarantee or representation of liquidity for the tokens. Company is not and shall not be responsible for or liable for the market value of the tokens, the transferability and/or liquidity of the tokens and/or the availability of any market for the tokens through third parties or otherwise.

Risk of Incompatible Wallet Service

The wallet or wallet service provider used for the acquisition and storage of the tokens has to be technically compatible with the tokens. The failure to assure this may have the result that the buyer of the tokens will not gain access to his tokens.

Changes to the Project

The project is still under development and may undergo significant changes over time. Although company parties intend for the project to have the features and specifications set forth in this White Paper, changes to such features and specifications can be made for any number of reasons, any of which may mean that the project does not meet expectations of buyer of the tokens.

Risk Associated with Other Applications



The project may give rise to other, alternative projects, promoted by unaffiliated third parties, under which the tokens will have no intrinsic value.

Risk of Conflicts of Interest

Any company party may be engaged in transactions with related parties, including respective majority shareholder, companies controlled by him or in which he owns an interest, and other affiliates, and may continue to do so in the future. Conflicts of interest may arise between any company party's affiliates and respective company party, potentially resulting in the conclusion of transactions on terms not determined by market forces.

Risks Related to Invalidation of Company Parties Transactions

Company parties have taken a variety of actions relating to its business that, if successfully challenged for not complying with applicable legal requirements, could be invalidated or could result in the imposition of liabilities on the respective company party. Since applicable legislation may subject to many different interpretations, respective company party may not be able to successfully defend any challenge brought against such transactions, and the invalidation of any such transactions or imposition of any such liability may, individually or in the aggregate, have a material adverse effect on the Project.

Risk Arising from Emerging Markets

Company parties or some of them may operate on emerging markets. Emerging markets are subject to greater risks than more developed markets, including significant legal, economic and political risks. Emerging markets are subject to greater risk than more developed markets, including in some cases significant legal, economic and political risks. Emerging economies are subject to rapid change and that the information set out in this White Paper may become outdated relatively quickly.

Legal Disclaimer on Risks Exemption of Liability

The MIKS Coin White Paper is for informational purposes only which shall not and cannot be considered as an invitation to enter into an investment. This White Paper, any information provided on the LIDERES web page and any terms and conditions published by LIDERES do not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities or a solicitation for investment in securities in any jurisdiction. If the participant decides to contribute to the MIKS Coin development, please note that your contribution to MIKS Coin does not involve the exchange of cryptocurrencies for any form of securities, investment units or form of ordinary shares in LIDERES or any other company of relation. Due to legal and regulatory uncertainty in the United States of America and People's Republic of China, participants residing in the United States of America and China are not allowed to provide contributions and obtain MIKS Coin tokens. Any participant providing false information about their citizenship, residency place and nationality will breach MIKS Coin terms and conditions and would entitle MIKS Coin to not compensate any damages and/or losses suffered due to this violation. The White Paper, information provided on the LIDERES webpage and any terms



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Any information in the White Paper is given for general information purpose only, and MIKS Coin project does not provide any warranty as to the accuracy and completeness of this information. Given the lack of crypto-token qualifications in most countries, each participant is strongly advised to carry out a legal and tax analysis concerning the purchase and ownership of MIKS Coin tokens according to their nationality and place of residence. The White Paper does not include nor contain any information or indication that might be considered as a recommendation or that might be used to base any investment decision. This document does not constitute an offer or an invitation to sell shares, securities or rights belonging to LIDERES or any related associated company. The MIKS Coin tokens are just utility tokens which can be used only on the MIKS Coin platform and is not intended to be used as an investment. The offering of MIKS Coin tokens on a trading platform is done in order to allow the use of the MIKS Coin platform and is not for speculative purposes. The offering of MIKS Coin tokens on a trading platform is not changing the legal qualification of the token, which remains a simple means for the use of the MIKS Coin platform and is not a security. MIKS Coin tokens confer no direct or indirect right to LIDERES capital or income, nor does it confer any governance right within the MIKS Coin platform; MIKS Coin is not proof of ownership or a right of control over MIKS Coin platform and does not grant the controlling individual any asset or share in LIDERES or any MIKS Coin project, or in the these network.

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Representations and Warranties

By accessing and/or accepting possession of any information in this White Paper and participating in the token sale, you represent and warrant to MIKS Coin:

(a) You are fully aware of and understand that you are not eligible to purchase any MIKS tokens if you are a citizen, resident (tax or otherwise) or green card holder of the United States of America or a citizen or resident of the People's Republic of China.

(b) You are authorized and have full power to purchase MIKS Coin tokens according to the laws that apply in their jurisdiction of domicile.

(c) You live in a jurisdiction which allows to sell MIKS Coin tokens through a crowdsale without requiring any local authorization and are in compliance with the local, state and national laws and regulations when purchasing, selling and/or using MIKS Coin tokens.

(d) You are familiar with all related regulations in the specific jurisdiction in which they are based and that purchasing cryptographic tokens in that jurisdiction is not prohibited, restricted or subject to additional conditions of any kind.

(e) You agree and acknowledge that MIKS tokens do not constitute securities in any form in any jurisdiction.

(f) You agree and acknowledge that this White Paper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities in any jurisdiction or a solicitation for investment in securities and you are not bound to enter into any contract or binding legal commitment and no cryptocurrency or other form of payment have to be accepted on the basis of this White Paper.

(g) You agree and acknowledge that in the case where you wish to purchase any MIKS tokens, the MIKS tokens are not to be construed, interpreted, classified or treated as:

- Any kind of currency other than cryptocurrency
- Debentures, stocks or shares issued by any person or entity (whether MIKS and/or the token provider)
- Rights, options or derivatives in respect of such debentures, stocks or shares

(h) You have sufficient knowledge about the nature of the cryptographic tokens and have significant experience with and functional understanding of the usage and intricacies of dealing with cryptographic tokens and currencies and blockchain-based systems and services.

(i) You are fully aware and understand that in the case where you wish to purchase any MIKS tokens, there are risks associated with MIKS Coin.

(j) You agree and acknowledge that MIKS Coin projects, LIDERES, nor its affiliates are liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this White Paper or any part thereof by you, and rights under a contract for differences or



under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss.

(k) You purchase MIKS tokens because they wish to have access to the MIKS Coin platform.

(l) You are not purchasing MIKS tokens for the purpose of speculative investment or usage.