

AURUM X Blockchain Ecosystem

AURUM X Project Team

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The Gold standard is one of the oldest ideas about money, but the government can not accept it because of lack of ability or greed

1. Introduction

1.1 Emergence of Cryptocurrency

Cryptocurrency is called as Digital Currency or Virtual Money. With Cryptocurrency, safe transactions can be done, or new coins can be created without any coin or other real asset transactions. Cryptocurrency has advantage of significantly reducing transaction costs such as transfer costs and other costs. Because it is stored on a computer hard disk, it does not cost to keep it, and because of low possibility of theft or loss, it also functions as a value storage tool.

Cryptocurrency was born in 2008 amid the global financial crisis. At that time, the existing banks and currency systems were faced with limitations due to the complex derivatives, reckless credit approval of Class A, and the collapse of subprime mortgages. The government and the central bank chose quantitative easing to make more money, but this led to a decline in the value of the money that was released on the market, creating a greater crisis. This is the main reason cryptocurrency emerged with concerns that it should solve the problem of the current exchange rate system.

However, Cryptocurrency is not a master key, and there are still problems to lead social consensus and establish proper regulations and systems. Nevertheless, many people foresee it positively. It is because of the belief that the financial order the market will create will be able to provide a better future than the monetary order of the current currency market guaranteed by the government or central bank.

1.2 Problems of Currency Market (Money Market)

Nowadays, it is difficult to predict the value of future currencies because the currencies issued by nations are in the form of paper assets and liabilities, including bonds, stocks, financial instruments, and derivatives. All the banks that are responsible for the circulation of all currencies operate on a system of cash reserve. Cash-reserve ratio system allows the government to hold a certain percentage of the reserve cash, which is sufficient to pay the person who deposits in the bank when he or she comes to the bank for a deposit. Banks make profits by using the rest of their capital, except cash reserve, for lending and sales activities, and the government controls the amount of money on the market by adjusting the ratio of the cash reserve that the bank must have.

For example, if the cash-reserve ratio is 30%, the books appear to have a thousand dollars in the bank, but in reality only 300 dollars is left in the bank. The remaining 700 dollars is set aside for various activities required to operate the bank. Considering the fact that general banks and other financial institutes' cash-reserve ratio is around 8~9%, it is reasonable to conclude that 90% of the money that we think is in the bank is actually not in that place.

Hungary adopted a currency called the "Pengo" from 1927 to 1946. Pengo's value dropped sharply after World War II, and the amount of issuing has reached 1,000 quintillion Pengo, which means the most serious inflation in history. Another example of Zimbabwe is also serious. Zimbabwe in Africa circulated \$100 trillion bill in 2008, but the actual value was less than two eggs. Greece, the most populist country in Europe, also spent decades on a spending spree with foreign capital. They were hit hard by the global financial crisis and received emergency funding from the international community in 2010, 2012, and 2015. However, the national economy did not improve, and there were growing concerns about default, and it finally caused the price of cryptocurrency to soar.

Even at this moment, money is being issued. The amount of money except for the cash reserve ratio, is actually nothing but newly created paper. However, since the money already issued continues to circulate and increases its value, inflation is inevitable. Compared to the standard currency issued after the establishment of the Federal Reserve Bank in 1910, current currency is worth only 2% of the value of the time. Historically, there have been numerous instances in which the nation's currency has failed to perform its role, causing people to feel terrified.

What is noteworthy here is that many people who are worried that the Greek government, which faced a national bankruptcy, will take drastic measures such as capital control, have withdrawn cash from banks and exchanged it with cryptocurrency whose value is linked with Euro. In this case, the risk of the national currency was hedged by cryptocurrency. It also spells the magic of creating jobs. In September 2015, the New York Times reported that a breadwinner called in all the engineers, and he was able to fix the solar generator thanks to cryptocurrency. Therefore, cryptocurrency technology can be thought of as reviving the bankrupt Greek economy little by little.

1.3 Problem Recognition

Since Bitcoin, which is the first cryptocurrency in 2009, was introduced to the world, more than 1,000 types of cryptocurrency have been developed, and approximately 500 types of cryptocurrency are still being in transaction. Unlike conventional government or central bank bills, cryptocurrency is valued according to the rules set by the original developer. In addition, the value or payment is not guaranteed by the government because the transaction details are not managed by the government or central bank.

Bitcoin, which introduced Blockchain to the world, and Ethereum which defines Smart Contract is being used in various industries such as games, digital assets, electronic gold, public services, insurance, medical services, and matching services. In particular, there is a growing movement to replace Blockchain with a new payment method. I believe that in the near future, credit cards and simple payment systems will evolve into direct payments by Blockchain.

However, there is still a lot of work to be done to commercialize Cryptocurrency as a payment method. Although Bitcoin, which has the largest market size, can be used in more than 12,000 locations worldwide, it cannot be used as a direct method of payment. This is because the use of Cryptocurrency as a payment method requires stability and universalization, and it requires a national government system. In addition, the risk of a highly variable Cryptocurrency must be addressed before it can be used as a payment method. Nevertheless, Cryptocurrency has sufficient value as a means of payment because it does not cost money, and it has the advantage of making the change. Therefore, AURUM X seeks to challenge the limitation of the commercialization of Cryptocurrency as a reliable transactional tool in the future.

1.4 Approach

All problem solving starts with the question "How do I connect?" AURUM X focused on how it could link the digital world with physical assets and concluded that "*all assets can be tokenized.*" And at the center of it is the Blockchain technology. Therefore, we will solve this problem based on three factors: digital, physical assets, and Blockchain.

Of course, it has to address a number of problems, including rapid transaction speed, small fees, and security, in order to become the actual payment method used. AURUM X would like to present the solution as a Cryptocurrency platform that does not address these issues individually but can make fundamental improvements. Based on Ethereum which is the most progressive and vertically scalable platform of Cryptocurrency, we are trying to create a whole new AURUM X ecosystem.

2. Problem Solving

2.1 Gold Standard

AURUM X proposes Cryptocurrency as a solution based on the gold standard world view in order to solve the problems of conventional currencies. There are still conflicting views on the value of Cryptocurrency. It is the opinion whether it is 'worthy' or 'not.' The claim that it is valuable is that the currency issued by the state will be available in limited areas only, and will be safer to issue, keep and use. On the other hand, the claim that Cryptocurrency is worthless is that it is not different from the current currency issued and controlled by the government, because of the reason that the Cryptocurrencies are not based on the real economy.

Both currencies issued by government and Cryptocurrencies have no values like real asset. Legal tender, which are guaranteed by governments, can also be discarded at any time. However, in the current global credit expansion society, it is unlikely that the country will be able to win the gold standard.

Therefore, to be able to achieve time-fitting gold standard, we need a new kind of currency which can minimize side effects with decentralization, be guaranteed the same value in any places, and secure transactional clarity. A solution for this is Cryptocurrency which is based on Blockchain and backed by real gold.

AURUM X wants to create an ecosystem that can be issued on a 1:1 gold standard that only considers the value of gold regardless of global economic conditions or governments and monetary policies. We can solve the problems of the legal currency of the central government through the gold that we have.

By issuing a Blockchain-based TOKEN that has the same value as gold, we can coexist the existing code and nominal currency. It presents a new e-money market that is commercialized based on gold. These principles will result in the creation of a new gold standard, along with a new gold standard.

2.2 Meaning of Gold Standard

The gold standard system refers to a standard system in which the value of money and the value of gold are equal. Britain was the first country institutionalized the gold standard. Britain used the bimetallic standard, which was based on both gold and silver, in the 18th century. Historically, gold is considered the best currency because it is a rare real asset. Silver has a strong intrinsic value because it is a precious metal. The gold standard prevents inflation because money is supplied in the range of gold flows. The exchange rate is stable among countries adopting the gold standard, as the exchange rate is set around gold.

However, the gold standard is not all it takes. It reveals problems when increased productivity activates economic activity. As the economy grows, the supply of currency should increase accordingly. The gold standard shows its limits even in times of war, where the monetary class is increasing greatly due to massive procurement of goods. For this reason, many countries have abolished the gold standard.

If the system is introduced again, the real economy will shrink rapidly. Companies will suffer a direct hit and jobs will decrease, and there is a high possibility of deflation. Going back to the gold standard is almost impossible and so many economists are warning about the risk of a dollar crash. Therefore, a new proposal by AURUM X, a cryptic-only Cryptocurrency, will be more competitive than before.

2.3 AURUM X Solution

First, link Cryptocurrency and real asset gold to compensate the volatility of it.

Although Cryptocurrency is a market with high possibility of future growth, uncertainty is also high. Due to a sharp decline in Bitcoin in December 2017, value of Cryptocurrency markets has fallen to its lowest level in the only one year. The big volatility in Cryptocurrency becomes a barrier to its popularizing as a means of payment. Therefore, AURUM X tries to solve this problem by linking the most reliable physical assets to the Cryptocurrency. If so, which assets will you choose? AURUM X chose the most reliable asset, Gold. Gold serves as a complement to the risk of loss caused by the depreciation of Cryptocurrency.

AURUM X converges existing Cryptocurrency and nominal currency by issuing TOKEN with the same value as gold through Blockchain. It presents a new, commercialized electronic currency market. These principles will create a new gold standard ecosystem with the growth of the Cryptocurrency market.

Second, fulfill huge mining profit and secure sustainable power to go ahead.

The question most Blockchain projects have is whether "we can save a system that can grow on its own." The sustainability of a project cannot be ensured by simply increasing the number of users and by just improving the market. AURUM X will run a large mining business and develop a variety of revenue projects related to Blockchain, including cloud mining, mining, and electronic currency design.

Why did you choose the mining industry? Mining is fundamental to acquiring encryption assets and achieving Blockchain agreements. Bitcoin and POW, which are represented by Ethereum, agree on a deal and receive compensation in return. The profits of the mining industry will rise along with the price of POW coins. Rising difficulty of POW coins has been inevitable due to rising prices.

Only the types of mining industry accessible so far are personal mining, enterprise mining, and

cloud mining. AURUM X wants to run large mining centers to increase the financial stability of the company and to enable payment systems and other centralized profit-sharing systems. It also aims to maximize the use of e-money by establishing various fields and partnerships beyond the boundaries of the industry.

Third, build a reliable Cryptocurrency platform through a profit-sharing system.

All profits from AURUM X will be transparent, and it will increase reliability through the Blockchain distributed applications. For example, if the assets of the mining center are digitalized, the investments can be protected by Blockchain and can be transparent to other centralized traders.

At the same time, funds execution procedures tracked through external accounting audits, such as revenue details and cost settlement, will be objectively verifiable by investors. This shared system of AURUM X is beyond generating revenue for participants. This will actively contribute to the success and expansion of the project, thereby making it a loyal activity. AURUM X will complete a remote, decentralized, trustworthy, reliable profit-sharing system that is beyond provider and user relationships.

3.AURUM X Project

3.1 Cryptocurrency

AURUM X

The X TOKEN, meaning unknown growth and drainage expansion, is an ERC-20 TOKEN based on Ethereum and provides transparency of transactions through Smart Contracts. The owner of X TOKEN will be donated by the form of dropping of AURUM V TOKEN as compensation for the establishment of an electronic currency ecosystem

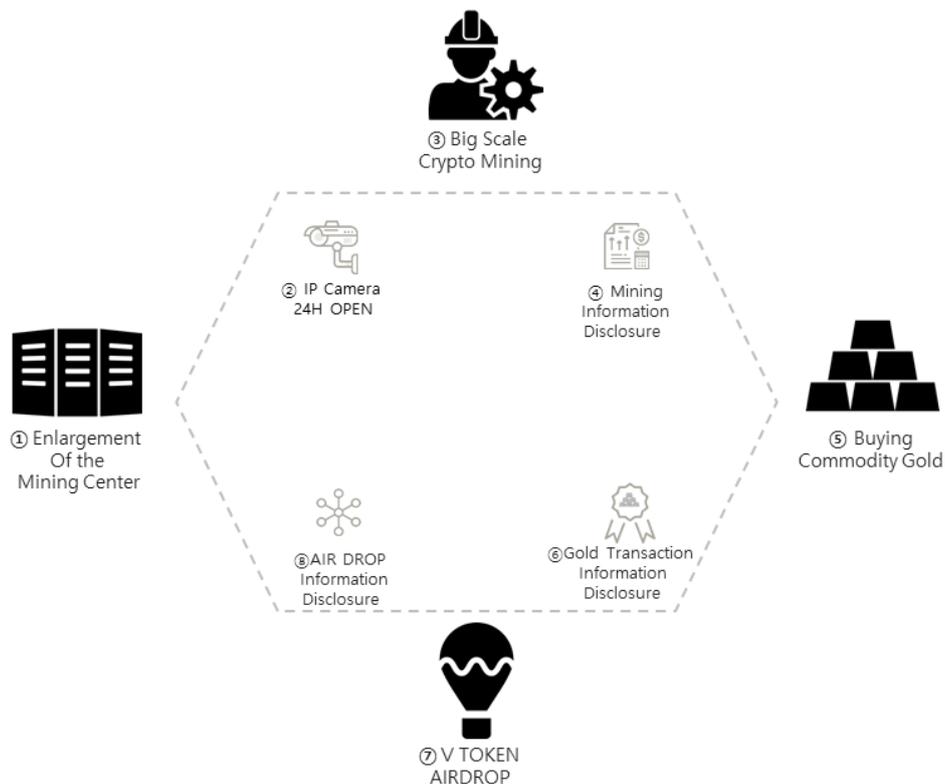
AURUM V

V TOKEN is a Cryptocurrency that is issued by the amount of real gold assets generated based on the profits earned from Blockchain technology. Gold is secured based on operating profits from large-scale mining centers, electronic currency exchanges, gold product sales, and discount shopping malls.

3.2 Process

Bitcoin and variety of POW coins are extracted through optimized digital mining system. It is going to disclose all processes such as mining, realization of profit, and settlement of expenses transparently. (CCTV Runs for 24 Hours) The purchase of gold is carried out through the Korea Exchange and kept safely by KSD which is a certified institution of Korean government. In addition, information on the whole process of buying, storing, and entering gold is shared in real time. V

TOKEN, which is issued on a 1:1 basis as assets, is linked to the price of gold and remains permanent and transparent through Smart Contracts. X TOKEN investors receive V TOKEN as compensation for participation in AURUM ecosystem. The quantity of gold and the process of delivering V TOKEN are transparent to the public through Smart Contracts. It will also grantee formal compliance through quarterly external audit and explicit proof of gold storage.



3.3 Cryptocurrency Mining

3.3.1 Big scale mining center

The mining industry of Cryptocurrency is evolving at an enormous rate, and fast investors are already receiving high profits. However, due to inefficient pricing by mining equipment manufacturers, simply increasing quantities cannot be expected as a result of small mining methods. In addition, the decline in the long-term Cryptocurrency market, which began in early 2018, has made it more difficult to afford fixed costs. This further prolonged the expected ROI. Therefore, to generate large profits, a specialized and structured mining center must be established. We do not shift the costs of infrastructure and mining center management to the TOKEN owner. The TOKEN owners receive the amazing benefits of continuing to accumulate gold without any expense for mining, such as costs of maintenance and rent.

3.3.2 Mining expertise

AURUM X has accumulated experience and know-how by operating variety of ASIC equipment based on AMD and NVIDIA's GPU. We have focused on GPU based mining. GPU method has shown good profitability since early stage. Pilot validation has been completed on the strengths and weaknesses of each vehicle. Currently, it is establishing a portfolio to further enhance profitability and preparing for rapid market changes and potential risks. It will also build solutions that will reduce costs and maximize mining revenue.

Constant technological development

Specialized engineers at AURUM X are constantly working on technology development aimed at making higher profits. It is currently developing its own FPGA wheel hardware that is 20 % more efficient than existing GPU. We are developing our own mining pool solutions and cloud mining systems as well to reduce fees and fulfill POOL NODE. In particular, through partnership with South Korea's biggest energy saving company, ASIC and GPU, electricity saving devices are being developed. This would directly reduce electricity taxes by up to 10 percent. It is planning to use eco-friendly electricity such as solar energy or hydroelectric power even more. It is also planning to diversify into a variety of profitable businesses such as extraction-based up-cycle Eco Farm.

The best area

The mining center for testing is currently being built and operated in South Korea. However, it is deemed impossible to establish additional mining centers in Korea due to issues of raising electricity prices and government regulations. In order to secure a suitable location for the establishment of a large mining center, it finished due diligence in Thailand, Inner Mongolia and Georgia and is pushing for localization through partnership.

Achievement of sustainable revenue

AURUM X will increase mining revenues such as dedicated hardware development and electricity savings to complete a highly efficient, low-cost architecture. It will continue to expand large mining centers with revenues from them. Further revenue from future mining pools, cloud mining HASH sales, and pay-making systems will be used for some portion of the reinvestment.

This will be the driving force for solving problems of depreciation costs and the creation of a self-ready ecosystem without additional funding.

Increasing factors in profits

Compound interest considering reinvestment, price increase of V TOKEN, difficulty reduction, lower supply price, high efficiency mining development, lower management costs.

Decreasing Factors in profits

Reduced V TOKEN price, increased difficulty, Lower BTC, higher supply price, higher cost of electricity.

The following estimated revenue analysis is based on the most common AISIC equipment for mining status. After the actual TOKEN SALE, the portfolio will be set up by selecting the most profitable hardware and coins at the time. In addition, a solution to increase the share by building a full node of the undervalued Altcoin will be operated to maximize long-term profits.

Table 1. Calculation of Profitability

To help understanding, mining difficulty, coin price, and equipment price have been set based on JUNE 28. 2018.

Contents		Note
A. BITMAIN S9i Miner(14TH) + PSU	800\$	Including all the facilities and costs to build.
B. Difficulty of Bitcoin and Profitability	Whattomine	Based on June 28, 2018
C. Price of the Bitcoin	6,150\$	Based on June 28, 2018
D. Monthly Operating(+Electric) Cost	90\$	Including costs of electricity + management fee + labor cost, cost per a s9i
E. Investment Standard by Amount of Money	1,000,000\$	

Table 2. Calculation of Profitability

Contents		Note
a. Hash Per Invested Money	17,500 TH /s	E / A

b. Bitcoin Profits Per Day	0.88507 BTC	www.whattomine.com
c. Profit for 30 Days	26.5521 BTC	$b * 30$
d. Profit Per a Month	163,295\$	$c * C$
e. Cost Per Month	112,500\$	$d - A/14 * D$
f. Net Profit Per Month	50,795\$	$d - e$
Monthly Rate of Return	5.08%	Annual Rate of Return : 60.95%

The data in 4.1/4.2 are based on the price and difficulty at the time of the white paper, and it may differ from the actual revenue. Assumptions on the price increase and fall of Bitcoin were not reflected on this. Note that the mining data shown are not intended to ensure future profitability or profitability.

3.3.3 Information Disclosure and Variable Expenses

Building large mining centers and implementing professional task proof algorithms require energy, construction, and management costs. Unlike traditional mining companies, all information related to mining will be transparent. In particular, variable costs increase with increasing difficulty in mining, and the cost of hardwares varies with the price of the bit coins. Therefore, some additional costs are deducted to pay for the variable costs. Thus, the amount of the mining compensation paid depends on the ratio of the TOKEN holder, the operating profit of the feed pool, and the size of the variable cost.

3.4 Securing Gold Asset

AURUM X will secure gold through its Cryptocurrency mining business. Therefore, we can expect high profits along with the value of POW coins. Increasing the amount of gold provides a foundation for ensuring the financial stability of AURUM X and providing more rewards to project participants.

The transaction and storage of physical gold bars is carried out through government agencies, enabling complete verification of security and reliability. Evidence of the existence and ownership of the stored gold product is then provided in full and transparent manner by the accounting audit of the recognized authority. It is also recorded in public books through Blockchain and

Smart Contracts, clearly proven and permanently posted at all levels.

3.4.1 Maintaining the value of the TOKEN through gold.

V TOKEN, another government gold-standard Cryptocurrency, is based on real gold assets. Therefore, it protects TOKEN owners from the high volatility of the Cryptocurrency market. Because V TOKEN is issued only as much as the quantity of gold asset, it cannot be affected by volatility such as Bitcoin or Ethereum which are the key currencies of the market.

The mining center for AURUM X continues to expand, thereby increasing the volume of publication. The rapidly increasing gold will go back to the owner of the X TOKEN. Gold is donated to X TOKEN owners in regular and irregular air drops. The gold standard Cryptocurrency ecosystem is extended by AIRDROP of V TOKEN to TOKEN holders who developed the AURUM X project.

3.4.2 Increase in Long-Term Asset Value

The more gold we have in our project, the more control we have over the gold. This means you will have the power to dominate the global currency market beyond just increasing the value of assets. Whenever the volatility of stocks and bonds increases, countries around the world plan a portfolio that holds a certain percentage of stable assets through the central bank. However, gold is not always distributed enough to be needed on the market.

3.4.3 KRX Gold Market

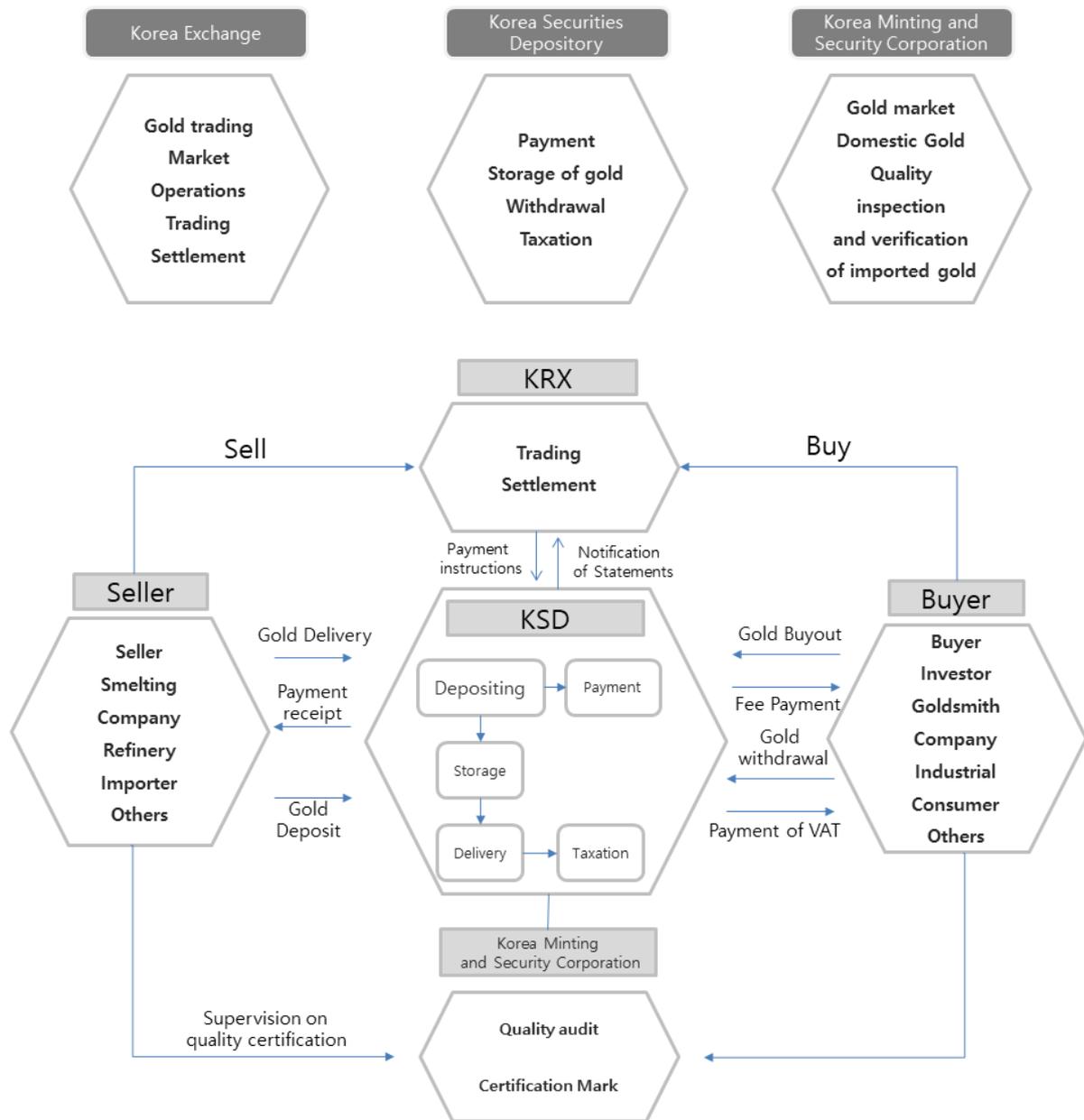
Under the Korean government's plan to nurture gold transactions, Korea Exchange has been operating in gold spot markets since 2014 with the approval of the Financial Services Commission. The real gold can be withdrawn through the financial investment company that has the account. And it has many advantages such as;

- No transfer tax, Dividend tax, Interest income tax. Security companies pay low commissions
- Sellers and buyers participate in transactions at the same time, fair and transparent market price can be formed.
- Provide trading services as convenient as stocks (Eg. Home trading system (HTS), smartphone, phone, etc.)
- LBMA deals only 99.99 % of the purity of the KOMSCO.
- The purchased gold is safely stored by the KSD.
- Small-unit gold can be traded in kind (1 g)

3.4.4 Korea Securities Depository (KSD)

It is a national agency that carries out the storage, payment, withdrawal and VAT collection

services of gold traded on the KRX gold market. Gold purchased from AURUM X is stored in the security deposit box of the Korea Depositor and is guaranteed to be fully secured.



Storing Gold Ingot

The amount of gold kept in the committed payment agency is 999.9 % purity and 1 kg weight, supplied by the importer of eligible producers set by the Korea Exchange and certified by the quality certification authority.

Gold Ingot Payment

The sale and payment in the gold market can be made in 1 g increments. VAT will be exempted

from in-house transactions, and VAT will be collected on real transactions.

Gold Ingot Withdrawal

Participants who purchase gold deposits can withdraw Gold Ingot by the 1kg unit. The applicant for withdrawals cannot designate a brand or require a specific return. In addition, any withdrawal during the payment process of the grant is made and given to the applicant. The withdrawal is decided on the day or the next day, depending on the time of receipt of withdrawal and the place of withdrawal. And once withdrawn and delivered, the gold ingot cannot be re-warehoused.

3.5 Evolution into E-money

3.5.1 V TOKEN Extension

Through a variety of revenue businesses related to Blockchain of AURUM X, V TOKEN will continue to expand its volume of launch. It can also be used on a variety of partnership platforms to secure many user populations. Starting with Korea, shopping malls and payment systems will be established to exchange V TOKEN for gold products. And with global expansion, V TOKEN will serve as a medium for exchange of gold. The demand for gold is also on the rise, and as the amount of gold stored increases, the price of gold increases. The rising price of gold and rising demand as used currency will continue to have an impact on the rise in V TOKEN prices.

3.5.2 Payment system

The final goal of AURUM X is to enable real life beyond distributing Cryptocurrency to consumers. However, the use of Cryptocurrency as commercial currency actually requires a lot of preparation. In addition to government institutional complementary devices, solutions are needed to address financial volatility. Once the Cryptocurrency is commercialized as a means of payment, you will experience rapid economic changes you have never experienced before.

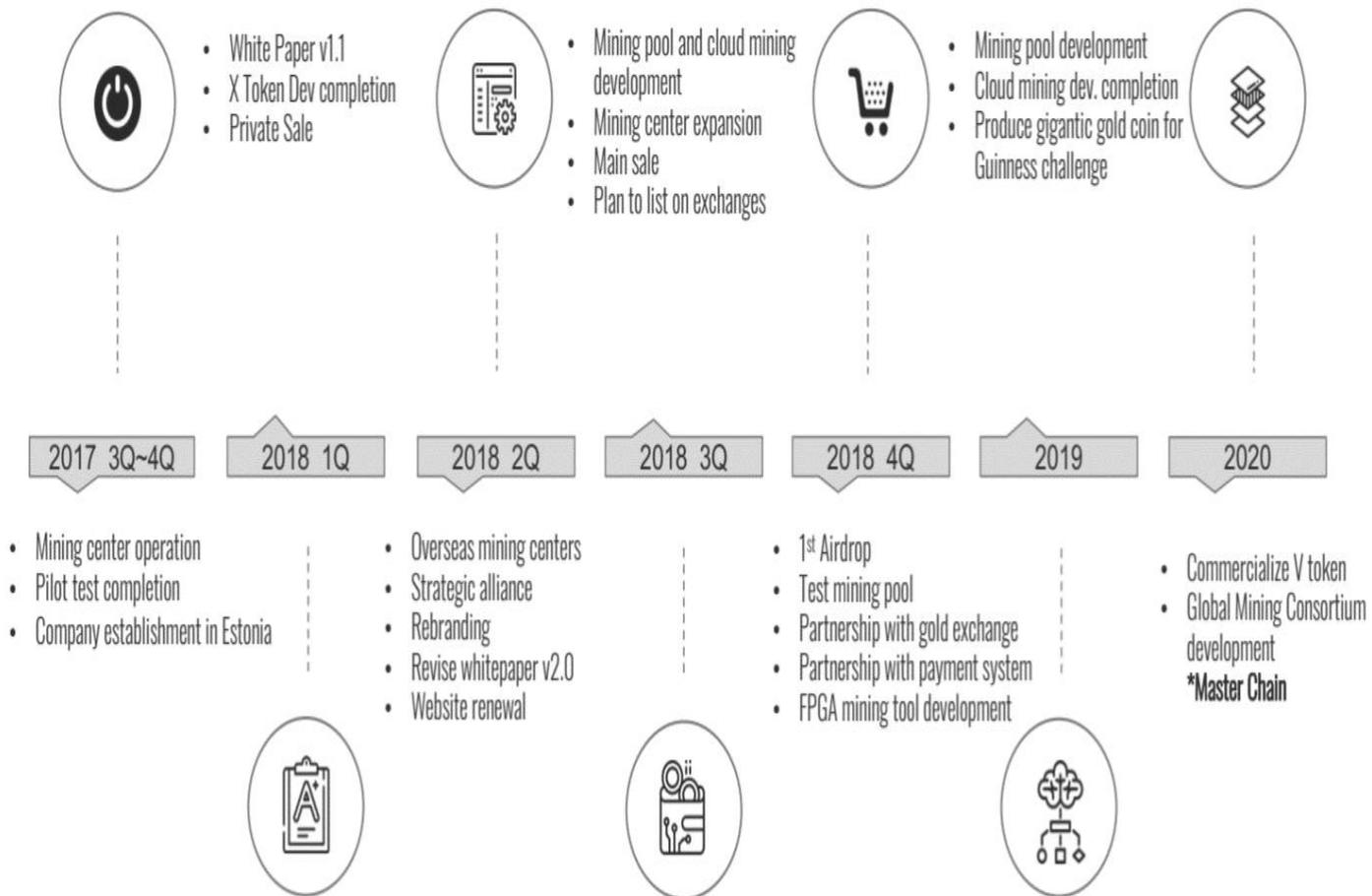
Based on physical assets that no other TOKEN has, the V TOKEN of AURUM X will stand out in the various Cryptocurrency ecosystems. It will also expand its use environment in conjunction with a number of platforms based on Ethereum, and will completely establish itself. Many people all over the world will be able to live a normal life of consumption with the rewards they receive from Cryptocurrency.

Recently, the commercial use of mobile applications and non-contact payment cards has occurred. It can provide solutions for use in offline retailers, including online stores, through partnerships. This will play a pivotal role in the potential and practicality of the TOKEN PAYMENT market.

Along with the growth of Bitcoin and Ethereum's growth, AURUM X created a profit model with the operation of mining centers, open information, and donation (AIRDROP). In the future,

AURUM X expects to be established as a Cryptocurrency payment method based on the reliability and practicality of the product.

4. Roadmap



5. Token Allocation

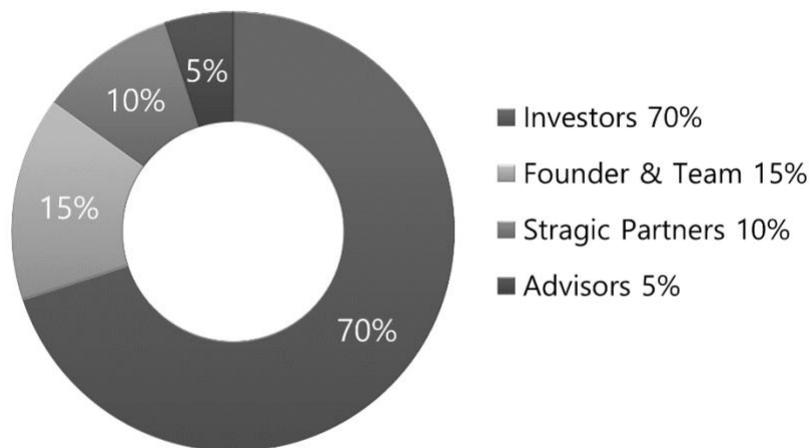
TOTAL CAP : 2,500,000,000 AURUM X

HARD CAP : 1,750,000,000 AURUM X

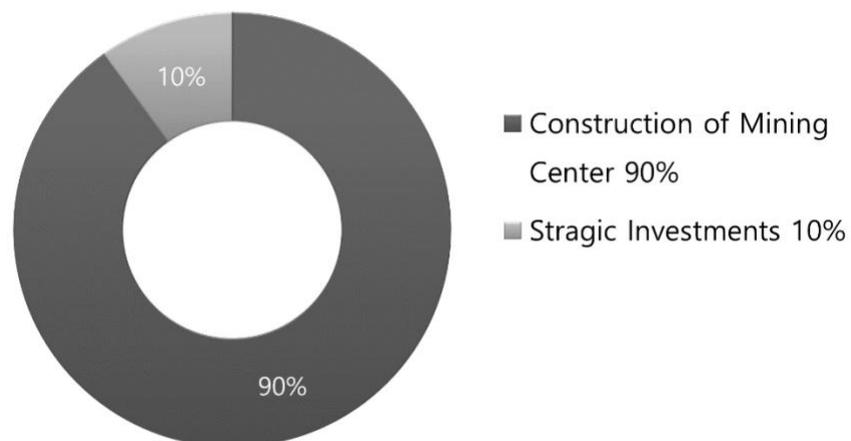
1 X TOKEN = 0.05 \$

SOFT CAP : 0.01 ETH

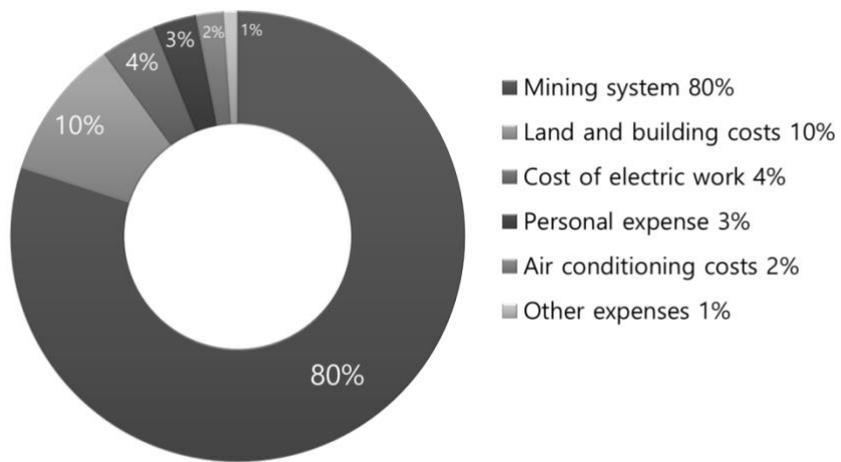
Token Allocation



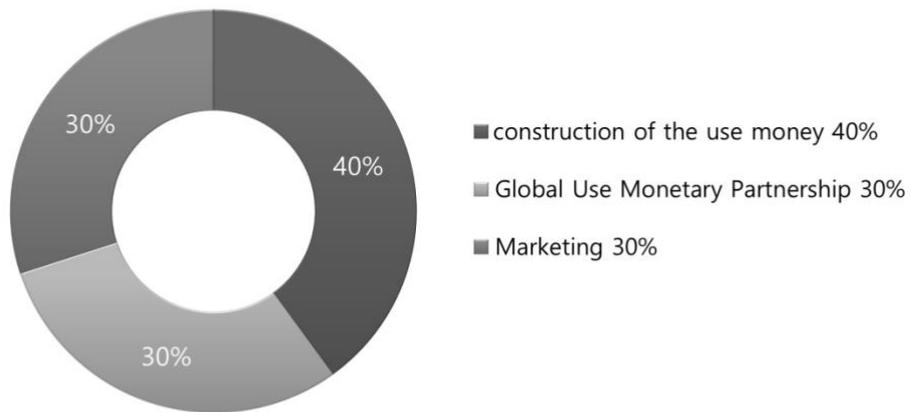
Use Process



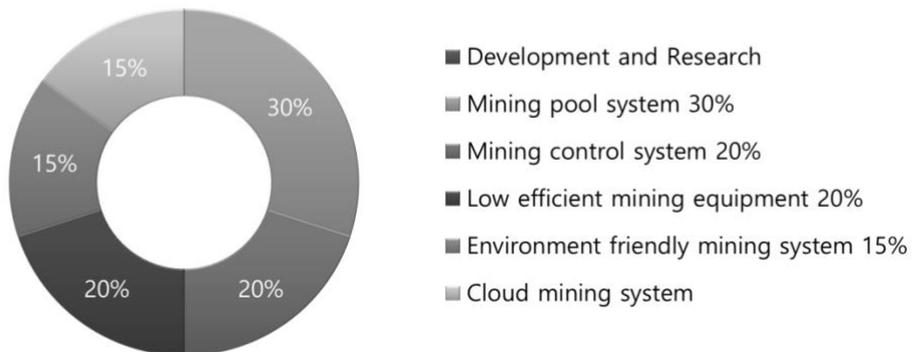
Establishment of mining center



V TOKEN construction of the use money infrastructure



Development and Research



6. Closing Remarks

Link the value of gold to the infinite growth of the Cryptocurrency market

Growth x Value = Innovation

We are preparing for a new challenge for the fast and changing Cryptocurrency market. AURUM X is not a pioneer in the market for Cryptocurrency but wants to be a Disruptive Innovator. Our vision is to give Cryptocurrency the value of real assets.

It has been almost 50 years since the gold standard and the currency system disappeared due to the Nixon scandal. This means that current dollar is only 50 years old. Bitcoin started in 2009 and is now preparing to become popular after more than 10 years. The history of gold has been around since 4,000 B.C. Countless currencies have been made and disappeared in history, but gold is the only currency still loved.

AURUM X is preparing to revive the gold standard in the Cryptocurrency market. It tries to create new value by linking the value of Cryptocurrency growth probability claims. If the TOKEN issued by our project can be used by anyone in the world, the change of the world begins. This is not an absurd imagination, it will soon become reality.

Already, a handful of competitive Cryptocurrency has grown to the point where the role of credit cards and banks has been menaced.

If they are fully commercialized, our consumption pattern will be transformed into innovative ones. The effort that AURUM X then tried to link real value to Cryptocurrency will shine as a new alternative. In the future, the Cryptocurrency will continue to grow, especially in the mining industry, where all of Asia's collectors, including South Korea, and countless miners around the world will work together. Along with this critical trend, AURUM X will build a Cryptocurrency gold standard ecosystem.

Let's look forward to a new future where the world is connected to the real-value Cryptocurrency and creates sharing and collaboration.

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8. FAQ

8.1 ICO

Q. How long is the TOKEN sale for?

A. TOKEN sale will be held during the third quarter and the sale schedule will be announced separately.

Q. How big is the total cap size?

A. The total TOKEN until the main sale is 2,500,000,000 GMC.

Additional TOKEN sales may take place in the future to expand the business, but this will be very limited.

Q. Is it possible for non-personal companies to participate in?

A. We do not distinguish between individuals or companies in investing. So anyone can participate in any form if allowed within the regulations of each country.

Q. What's the minimum investment?

A. For minimum standards of participation in the sales of TOKEN, please visit Smart Contract and website.

Q. What happens if I participate for less than the minimum amount of participation?

A. The minimum amount of participation in the sale depends on the criteria for participation in each sale stage, and you will receive a refund automatically if you participated below the standard.

Q. Is there a maximum investment limit per person?

A. There is no limit on the maximum investment per person. It is advantageous to have a quick sale if you want to involve many of the ETH.

Q. What are the benefits of participating in pre-sale?

A. Participants in the TOKEN sale will receive progressive bonus.

For more information, see the website or white paper.

Q. Why do you offer bonuses for those who participate in the TOKEN sale?

A. This is a bonus for those of you who first identified the value of AURUM X.

Q. Can I get a refund on the collection?

A. No refunds. Please review it carefully before continuing with your investment.

Q. How is the transparency of the contract secured?

A. The transparency of the contract is preserved according to the Smart Contract.

Q. What happens if we don't sell them all by the end of the TOKEN sale?

A. TOKEN not sold during the sale will be burned.

Q. Isn't ICO illegal in Korea?

A. Please check the relevant laws of your country.

If this is ignored, the AURUM X team will not be liable for any action determined.

Q. How do you prepare for government regulation?

A. AURUM X will keep an eye on government regulations at all times, respecting national regulations and conducting business legally.

Q. Are you going to go ahead KYC in normal?

A. We've been through a lot of discussions to try and protect those who participate in ICO as much as possible from unexpected problems and regulations. So we decided that it was inappropriate to use the use of the benefits. Rather, we decided that collecting personal information was a more dangerous act. The existing KYC method is not a proper authentication tool because anyone can copy it at their disposal and can authenticate it with a borrowed name. We will carry out minimum verification through the process of participation in the TOKEN sale and will not collect any personal information. If a problem arises by violating the laws of each country, it is all participants' responsibility.

Q. How long is the holding period for the team's shares?

A. AURUM X Project Team and Advisor have a 12-months holding period.

Q. What do you do after the TOKEN sale?

A. Starting with the construction of the Mining Center, a variety of projects will follow the roadmap. For more details on the expansion of mining centers, see the Roadmap section of the white paper.

Q. What kind of wallet should I use to keep TOKEN?

A.X TOKEN is ERC-20TOKEN issued by Ethereum Blockchain. The owner of the TOKEN shall be able to store and manage X TOKEN and VTOKEN using conventional Ethereum clients such as Coinus, MyEtherWallet, Metamask, Parity, Mist or Ledger Nano.

Q. Does the soft gap exist?

A. Soft Gap does not exist and due to the nature of our project, we can carry on our business with a small cap as we have been raised.

Q. How much is hard cap?

A. Hard cap is 1,750,000,000 X TOKEN. In case of our project, the larger it is, the better it is for the owners of the TOKEN. Therefore, after the hard cap has been achieved, additional TOKEN may be issued if required for expansion.

Q. Can I participate in Bitcoin?

A. Participation in Bitcoin is limited and only the Ethereum(ETH) is available

Q. How can I purchase Ethereum?

A. In most cases, you can purchase Ethereum from the Cryptocurrency exchange. A typical exchange can be found at coinmarketcap.com.

<https://coinmarketcap.com/currencies/ethereum/#markets>)

Q. How many X TOKEN are offered for one ETH?

A. It is different according to bonuses by sale stages and Ethereum price changes. If there is not any bonus, 1 X TOKEN will have to pay an ETH equivalent to \$ 0.05.

Q. What date is the payment made?

A. All sales will be announced in bulk after the end of the sale and any changes will be announced.

Q. How do I prove my shares?

A. Prior to the first Air drop, we will disclose how equity is demonstrated. Details will be posted on the website.

Q. Can I spend Ethereum in my exchange wallet?

A. Never send money from the exchange. If you send it from the exchange, you may lose the TOKEN and it will not be returned. Therefore, you must send it in your personal wallet.

8.2 AURUM X

Q. What is an AURUM X project?

A. AURUM X was founded with the goal of issuing real-value Cryptocurrency based on Blockchain technology. Gold can solve the biggest problem of traditional Cryptocurrency profligacy. In addition to Blockchain technology and the advantages of high investment stability, we are working on a project to issue a valuable Cryptocurrency.

Q. What kind of business do you do outside of Korea?

A. We plan to establish mining centers around the world through partnerships, and actively establish partnerships, merchant associations, and consumer payment systems to establish the global currency used by V TOKEN.

Q. What is the competitive advantage of the AURUM X team?

A. The team is made up of members optimized for the AURUM X project. These include gold experts, mining experts, and platform development experts who have extensive experience in the Cryptocurrency and gold markets.

Q. Can investors visit mining centers?

A. Live Cam will show you the mining center site and will be ready to visit the mining center on an irregular basis.

Q. Are you prepared for any loss/fires/theft?

A. Mining Center operates its 24-hour security system to prepare for fires, losses, and theft.

Q. What is your current gold reserve for AURUM X?

A. The gold reserves of our project will be notified from time to time through the website and the community after the ICO is closed.

Q. How much gold do you have in mind?

A. The primary goal of the AURUM X gold flow is 1,100 kg.

If the ICO is successfully completed, the target is expected to be reached within 12 months from the ICO shutdown.

AURUM X will challenge the Guinness Book of World Records to announce the gold asset Blockchain platform. (Currently, Austria is aiming to make 1,012 kg.)

1,100 Kg is the gold reserves of the world's 100th largest country in the world, according to the World Gold Council. In the long run, it aims to hold more than 100 tons of gold.

Therefore, we are preparing a variety of related projects that have not yet been released.

(Currently, the world's No.1 gold energy country: 8,133.5 TON) (Estonia 0.25 TON, Republic of Korea 104.4 TON) * World Gold Council 2018

8.3 Mining

Q. What is Cryptocurrency mining?

A. The sequence of processes of obtaining Cryptocurrency through mining systems is referred to as mining.

Q. What kind of coins do you mine?

A. We usually use analysis to mine the most profitable coins, and we do not mine specially.

Q. What happens if I can't mine Bitcoin anymore?

A. Still there are a lot of being created right now. AURUM X finds and mines highly probable coins. We're going to grow bigger with this.

Q. How are you preparing for Ethereum POS issues?

A. AURUM X is further developing multiple mining algorithms to overcome this situation, and we're preparing for this by improving the efficiency of multiple mining systems. In the future, POS may also be reviewed as a revenue proposition for our project. Direct participation of the master nodes can also be considered later.

Q. What happens if the mining market gets worse?

A. Mining will continue as long as there is a coin market based on Blockchain. Our analysis shows that users can increase more profits than they do direct mining.

Q. Can you show me the inside of the mining site?

A. You can visit inside the mining site after consultation with the team, and watch through the live cam later on the website.

Q. Is there a separate reward if my collection volume decreases?

A. There is no additional reward for reduced collection due to deteriorating conditions.

Q. Are there any areas where mining centers will be established?

A. We are discussing building global centers in various regions and will partner with local mining companies.

8.4 X & V

Q. What is X TOKEN?

A. X TOKEN means an ecosystem of AURUM X. And is paid for ICO participation. With financial stability and greater use, the value of ecosystems increases. The more V TOKEN is used, the more X TOKEN is valued. Can be issued when new revenue businesses and mining centers are extended.

Q. What is the expected value?

A. You can't predict the future value of TOKEN. Like other Crypto, it will be determined by market valuation.

Q. What happens if the value of the coin fluctuates?

A. Because its value is determined in the market, it can fluctuate.

Q. How can I get it?

A. AURUM X is issued at a rate of 1V TOKEN = 0.01 g (99.99% pure gold) based on the gold stored by it. It is granted only to the holders of X TOKEN. Furthermore, you can trade it freely on the Exchange.

Q. What happens if the value of the V TOKEN falls below that of gold?

A. Indeed, it seems unlikely that V TOKEN will be traded at a value lower than the price of gold. However, even if it trades below the actual value of gold, it will only be a temporary phenomenon.

Q. Can I use it in real life?

A. V TOKEN shares the value of real gold. The value of gold is equal everywhere in the world, with high likelihood of being commercial currency. We plan to expand our payment system through dealing business contracts with Blockchain TOKEN settlement companies and agreements with offline merchants.

8.5 Miscellaneous

Q. Why buy gold?

A. Historically, gold has been proven to be the safest asset. The robust intrinsic value of gold has less volatility than any other currencies. AURUM X will issue V TOKEN with the gold standard. The cryptocurrency V TOKEN is issued at a rate of 1:1 with real gold.

Q. What is the KRX Gold Market?

A. KRX Gold Market is a market for gold introduced in 2014, where gold is tradable like stocks. It is a gold exchange where you can buy purity-guaranteed golds safely.

Q. Is KRX Gold Market safe?

A. The KRX Gold Market is an authorized exchange directly run by the Korean Exchange (KRX). The agency guarantees the price competitiveness and quality.

Q. What is the Gold Standard?

A. Gold Standard is a monetary system that maintains an equivalent ratio of trade between the value of a monetary unit and that of certain amount of gold.

Q. What happens if the gold price fluctuates?

A. V TOKEN is issued at the same rate as 0.01 grams of money, thus holding the same value. Indeed, the value of V Token can change depending on the fluctuations of gold prices, but generally we expect it to remain above the gold price.

Q. Are we granted the real gold?

A. V TOKEN shares the value of the real gold, but it does not actually grant the gold physically. Our Blockchain technology ensures fairness and transparency in token transactions. Never do we intervene in the stored real gold, and the quantity is not arbitrarily manipulated because it is kept through the three-person deposit system via KSD. All transactions are transparently disclosed.

Q. Where is the gold stored?

A. Gold is stored safely in the security deposit of KSD(Korea Securities Depository).

Q. What is KSD(Korea Securities Depository)?

A. KSD is the only securities settlement agency in Korea. For further details, please refer to KSD homepage at <http://www.ksd.or.kr/eng/index.home>.

Q. Are the deposits in KSD safe?

A. AURUM X does not store gold directly because of issues of security and possibilities of theft. KSD, a national agency, can safely deposit its gold, safer than storage in any other private safe.

Q. Why Blockchain technology?

A. The transparency of transactions is ensured thanks to Blockchain technology, and the transaction details are recorded permanently without any central manipulation. Blockchain frees transactions from central or national controls and you don't have to carry physical gold by itself. Furthermore, no banking is required. You can make transactions through Ethereum node and Exchange at any time of convenience, even very small units.

Q. What is ERC-20?

A. ERC-20 is an abbreviation of Ethereum Request for Comment (ERC) 20. It refers to the standard of TOKEN which is compatible with Ethereum issued by Ethereum Blockchain Network.

Q. Do you plan to run your own exchange?

A. We plan to do so if own exchange seems necessary.

Q. Is there a referral system?

A. There is no referral program. We believe that the referral system is not the right approach to the cryptocurrency ecosystem

Q. Can I trade TOKEN after the sale?

A. You can make interpersonal transactions after getting the token. We will ensure that the token will be traded in the Currency Exchange soon.

Q. I think I have succeeded in investing, but I do not see TOKEN in my wallet.

A. You can check X TOKEN status in your wallet according to Smart Contract.

While some wallet admins do not the TOKEN status, but you can still check it if you access the wallet via the same private key from another wallet manager. We will separately announce the settings for Add Custom Token soon.

Q. What is the agenda for listing in the Exchange?

A. We are making consultations with multiple exchanges, and we are planning to be listed on the second half of 2018, and will be listed on several exchanges.

Q. How much will the list price be when the token is listed?

A. The list price cannot be predicted. Just like any other cryptocurrency, the value of TOKEN is determined by market assessments.

***Notice & Caution**

1. The judgment about the future and the cryptocurrency market should be sole discretion of the investors themselves.

We remind you that there is possibility that the project may be exposed to unexpected risks at any time. This arises because cryptocurrency market is still at an early stage and evolving at a rapid pace, and many governments around have not drawn up policies about it yet. AURUM X is a project that cannot exist without digital cash solution like Bitcoin or Ethereum. If an unfortunate event occurs and the cryptocurrency market itself collapses, the survival AURUM X cannot be guaranteed.

2. **AURUM X** is not responsible for the loss of the investor, nor we guarantee sure profit.

The investors bear full liability for investments in AURUM X. Therefore, we suggest that investors invest amount that they can afford when the loss might occur. AURUM X promises to do its business for investors. However, there is no guarantee that only profit will be generated. Making profits might take from months to years or more. In addition, the size and intervals of the profits can be irregular. Furthermore, free withdrawals and returns are not provided. Moreover, the information in this white paper is not legally binding.

3. The TOKEN of this project does not include share, dividend and voting rights.

TOKEN of AURUM X project does not include share, dividend and voting rights of the project. Depending on the situations, the benefits of holders of AURUM X TOKEN and those of AURUM V TOKEN may vary. Furthermore, please note that the TOKEN pricing cannot be intervened by the issuing institution, but determined transparently according to the users' choices. Please note that investors are liable for the revenues and losses that might be generated.

4. Investment funds can be used for multiple areas to make the project succeed.

Please note that the project investment funds can be used throughout multiple areas in business to create this new cryptocurrency market. For example, the funds are freely executed to use in system construction, development of product or service, administrative fees, marketing fees, payroll costs, production costs, real estate fee, electric equipment purchases, and electricity charges. Furthermore, the funds will also be used as the resource to increase future business value, like the payrolls for securing suitable personnel and for partners. We will select experts with experience and expertise to join our project, grant him reasonable compensation and develop the project. However, if some unforeseen costs are incurred, the project may be delayed or interrupted temporarily if additional funding is not available to resolve the issue.

This project is based on the forecast of future capital market by AURUM X. Our foremost goal is to protect the holders of AURUM X and AURUM V TOKEN, and ensure their free tradings. There is no limit in participation of TOKEN SALES of each account, and can participate more than twice. The transmissions that occur after set period will be returned after reviewing for compliance, but please note that they might not be returned in some cases.

If you are interested in participating in this project, please be reminded that this project does not guarantee stability, and if necessary, we advise you to get legal advice before making decisions. The various risks listed above may not happen, because they are based on negative hypotheses based on uncertainty. Finally, this white paper is written in Korean, and if there is a difference in the connotations among different language versions, please be noted that the Korean language version will take precedence over any other.