

WHITE PAPER



Verifundr Platform

Centralized and Decentralized Verification for a Trade Community Using SperaSM, a Dollar and Gold Backed Coin on Ethereum Blockchain



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Information Provided by: **APT Systems, Inc.**

INTRODUCTION

This White Paper provides information on **Verifundr**SM, an escrow and payment system using smart contracts with the ability to complete purchase transactions using **Spera**SM, a stable cryptocurrency which is easily interchangeable with US dollars in these transactions.

An escrow is a financial instrument, whereby two or more parties involved in a legal transaction can deposit assets, documents, and/or funds with an independent third party known as the escrow agent. The escrow agent holding the assets, documents, and/or money in escrow shall deliver them to the counter-parties on the occurrence of a contractual condition agreed to by the parties in advance. The escrow agreement incorporates the escrow instructions that must be followed by the escrow agent.

In general terms, an escrow is used to facilitate a transaction where trust and certainty are critical to effectuating the transaction. The escrow agent is a trusted and neutral third party which holds the assets, documents, and/or funds while the contractual conditions or milestones as agreed by the parties are fulfilled.

A platform using Smart Contracts, the **Verifundr**SM escrow and payments platform will provide certainty and cost savings and importantly, verifies all participants accessing any platforms and wallets. It permits Members to transfer US dollars, to be held in escrow in order to bind contracts and later, pay others from the credited funds, anywhere in the United States and elsewhere.

SperaSM is envisioned to be a widely used fiat-to-digital cryptocurrency that is supported and monitored by Members of the Verifundr platform to bring safety, transparency and instant payments to parties entering into transactions. Plans are to release Spera before the Verifundr beta platform is released. Our plan is to use the addition of other private platforms to allow further capabilities for Members to trade, acquire cryptoassets and hedge with our true stablecoin.

The Spera stablecoin is pegged to the United States dollar and Gold to give this virtual coin intrinsic value. This permits the Coin Issuer to stand behind its ability to redeem a Spera for one US dollar at any time; as any funds collected from SperaSM issuances are held in trust by omnibus custodial account(s) holding fiat dollars, to facilitate the ongoing interchange of Spera stablecoins freely.

Coin Name	Spera SM (Digital Dollar)
Coin Issuer	APT Systems, Inc. or affiliate designee
Coin Auditors	TBA
Blockchain Liquidity	</>
Legal Advisor	William W. Uchimoto, Esquire
Executive Team	Glenda Dowie, CEO, Jim Gagnon, CTO, Carl Hussey, CFO
Coin Type	Ethereum Blockchain based
Wallet	ERC-20 and future upgrades
Initial Issuance	100,000,000 SPRA SM
Max Supply	Coin issuance is to remain open
Coin Price	\$1 USD plus applicable transfer fees
Coin Timing	Anticipated 2021
Regulated Custodian[s]	TBA

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1.0 ABSTRACT

Much has transpired since our pioneering White Paper was published in 2018. Bitcoin has achieved immense appreciation and broad acceptance even by the most conservative financial institutions. A growing array of crypto coins have been issued and fraud lurks around every corner of these new issues. With new pricing peaks reached for Bitcoin and other tokens with more rapid frequency, the debate over what is the inherent value of these digital assets rages on. The marketplace created for stablecoins such as Tether (USTD) and others have attempted to fill the gap for a need for stability in this growth frenzy of a new digital global marketplace. However, due to greed, mismanagement, and plain mis-design, such stablecoins have come up short and into the sights of governmental regulators that see their clear shortcomings. Many of these stablecoin issuers are simply “money managers” who are investing the dollars purportedly backing the associated stablecoin into an array of investments that may go up or down or not be readily convertible to dollars when a stablecoin holder wants to exchange for fiat dollars. For an excellent article that looks at the potential failures of these stablecoins, see: <https://www.wsj.com/articles/stablecoins-in-spotlight-as-u-s-begins-to-lay-ground-for-rules-on-cryptocurrencies-11632562202>.

The global financial system continues to undergo disruptive changes resulting in our emerging mobile “less-cash” society. Verifundr technologies and platform offer unique solutions for verification, escrow, and fund distribution to assist the public in navigating this new environment. As cash continues flooding into cryptocurrencies, governments must begin encouraging financial portals to maintain a trustworthy, law-abiding, and identifiable community so that cryptoasset trading becomes fully compliant with all Anti-Money Laundering (AML) rules and stalwart principles of “Know Your Customer” (KYC). All market participants must follow clear and transparent paths that validate partaking parties as well as the source and nature of funds expended.

Markets watch as many non-traditional industries are now becoming mainstream and legal for the first time. As government and legacy banking systems struggle to adjust to these new enterprises and emerging legislation, billions of dollars are stranded in physical cash and appear to be unbankable. It also appears that there is little economic trust or coordination among parties including government regulators, merchants, consumers and the public in general. We are looking to solve these problems by providing transparent digital-friendly escrow and payment services with Smart Contracts, using advanced custodial and internet security practices to serve a whole new financial ecosystem of “Members.” We welcome individuals and businesses willing to provide information so that we can validate and then verify that parties are who they say they are and have the ability to enter into a binding agreement.

Member services include a verified community participating in Smart Contracts for escrow and payment options utilizing US Dollars, SperaSM (a stablecoin), and potentially an external third party’s cash-for-credit system (Credits). Verifundr, with third party assistance, may eventually help unbankable businesses obtain coins for cash. We become one more bridge between fintech and the old cash economy, when employing Blockchain innovation for underpinning cryptoassets being delivered on a

platform with less volatile digital money. Members can use Verifundr to purchase items like concert tickets, from non-familiar parties. The Buyer has the assurance that the Seller will not receive funds until the Buyer is fully seated as ticket fraud had exceeded nine hundred million dollars in 2018 in the United States. Businesses can now develop milestones payment based on agreements for supplying services with the assurance they will be paid. Verifundr will also help mitigate fraudulent activities.

Through this cutting-edge platform, Verifundr will enable verified escrowed transactions and distribution of funds, accept legitimate deposits from both the banked and the unbanked (those persons that use cash and check cashing services; where the Federal Reserve estimated there were 55 million unbanked or underbanked adult Americans in 2018, which account for 22 percent of U.S. households), and provide Members with access to SperaSM, a stable digital coin. Spera will be backed by an omnibus custodial account holding fiat dollars to underpin the guaranteed “Back to Dollar” conversion. As a virtual currency, SperaSM transfers will be supported on a Blockchain network and virtual wallet with no need for outside brick and mortar cashiers or forex exchanges. Through Verifundr and its wallet, Members can transfer currencies digitally to other Members’ wallets. Spera stablecoins will be transferable to public cryptocurrency exchanges to facilitate a purchase of other cryptocurrencies, such as Bitcoin. Note that only US dollars bank transfers are accepted for Spera stablecoin purchases and dollar conversion solutions will be made available to those accepting Spera as payment outside of the United States.

SperaSM stablecoins are envisioned to become a widely used partially gold supported, fiat dollar backed digital currency to bring trust, safety and payments to Members entering into a commercial or personal sales transaction. Audits and open-proof of dollar and gold reserves will underlie a Spera assurance of One SPRA to One US dollar conversion guarantee. As a true stablecoin, Spera will maintain and display its high liquidity publicly on websites at all times.

WHAT IS THE VERIFUNDRSM VERIFICATION SERVICE?

It is the authentication of a financial agreement or monetary transaction, in which a third party validates all processes and milestones to facilitate two exchanging parties. This will include verifying the identity of participants and sources of funding. It makes transactions safer, because agreements are recorded on the Blockchain through digital Smart Contracts and compliant through traditional banking channels. The payment for goods or services is released from escrow only when the established parameters are verified. Verification services are useful in every exchange-of-goods transaction and add a much-needed layer of transparency and trust to unbanked and cryptoasset driven industries.

This added service can help financial institutions and other industry players to enter the Blockchain universe consistent with laws and regulations imposed by both state and federal government authorities. Verifundr accepts US dollars and Spera digital currency and will operate in accord with well-established principles of integrity and transparency expected in the regulated financial marketplace. APT Systems, Inc is publicly traded under the symbol APTY and is a reporting company so that not only Investors but Members too will see the finances and decisions by management in quarterly reports available on the OTCMarkets.com.

SPERASM CRYPTOCURRENCY BENEFITS

The Coin Issuer will stand ready at all times to issue Spera on demand to any Verifundr vetted Member or registered public exchange at a cost of US\$1 per each Coin plus fees. Thus the Coin Issuer can increase the number of coins at any point of time to meet demand for this digital stablecoin. Even though partially backed by gold, the Coin Issuer will assure Spera will maintain and payout US\$1 in exchange for one Spera. This model is different than the traditional stable or tethered coin concept as the Coin Issuer stands ready at all times, to stand by and honor this swap rate quickly and efficiently. The Issuer does not need to convert other financial instruments or loans to meet dollar payments. The amount for the gas fees will be limited during the Currency transaction. The dollar peg will be supported and secured by an omnibus custodial account that holds fiat dollars deposited to purchase the issued Spera. Audited reserves will be publicly displayed.

We have been in discussions with various regulated institutional financial custodians to determine how to best hold the dollar deposits with a focus on custodians that have the highest credit ratings, safety and soundness of procedures for safekeeping funds while generating to us an interest return on the dollar deposits. These returns can be passed on to APT'S public shareholders whom, through APT, are spearheading the Spera and Verifundr platform projects. Spera will be the dedicated currency for all Verifundr platform transactions. Moreover, like other cryptocurrencies, Spera stablecoins are envisioned to be interchangeable on other third-party public cryptocurrency exchanges as regulators permit.

The functional demand for SperaSM is envisioned to be limitless based on the growth of the membership base and Spera digital dollar application to any and all industries as a stable payment means. Spera's application as a trusted source of funds for settling all payments required at the start of a supply chain that end in a purchase of a product or a business transaction. Spera total issuance will be increased based on public demand. Therefore, there will be no immediate hard cap announced on the total issued SPRASM coins (with a technical ceiling over five trillion).

Intended to be sold in rounds of 10 million coins, on demand Spera issuance will be determined by marketplace forces, in turn driven by the extent and needs of actual commercial transactions and participants within the system and managed within the Tyrtrade platform. Tyrtrade is the proposed name for a future internal cryptocurrency exchange. As a future consideration, Spera can be embedded with royalty bonuses given to developers based on increased gold prices and for the transactions of Spera.

2.0 VERIFUNDR PLATFORM

- Envisioned to provide a full ID check for know your customer (KYC) and anti-money laundering (AML) compliance inside of the United States and for 75 other countries.
- Will be a decentralized verification platform to the extent necessary for facilitating transactions between multiple parties, with Credits issued for cashdeposits when necessary and permitted. Escrow accounts to support use of SperaSM, developed and based upon Ethereum Blockchain.
- Low fees are to be charged for ensuring that a transaction is compliant and verified; and that SperaSM fully backed by dollars in escrow accounts are transferred and arrive in the account of a seller of services or goods.
- Will ensure that community Members and sources of funds are verified and compliant with U.S. and international laws, and regulations on an ongoing basis.
- Will host and support a true stable cryptocurrency that is engineered to not experience the potential widespread price swings of other cryptocurrencies. SperaSM will encourage consumers and other transactors to keep SperaSM on hand and avoid their need for constantly switching and keeping their trading gains in fiat currencies, in order to speculate later or protect profits from any coin price pullbacks occurring in their wallets.
- Will permit instant and traceable payments between Members and eventually between Members and traditional banks/brokers, to signal completion of agreements and a timely distribution of settlement funds.
- Will provide security and confidence for all Members who are the participating parties on all interconnected platforms and wallets.

SPERASM – STABLE DIGITAL MONEY DETAIL

Ethereum ERC-20 standard

Symbol SPRASM represents a digital currency that is fully backed at all times by 98% US dollars of Fiat Currency and 2% Gold with Custodian Certificates where a one SperaSM equals one dollar basis (1 Peg 1) combining benefits of both physical and digital assets. SperaSM will be integrated into individualized digital wallets initially and for the eventual use by consumers, merchants, private and public exchanges, and others using the platforms within and or outside of our trusted ecosystem.

A SperaSM will always maintain its dollar one-for-one conversion ratio as both dollars and gold are highly liquid. This dollar pegged guarantee will be continuously verified through multiple audit methods including Blockchain and proof of reserves. Dollars purchasing SPRASM will be deposited in an omnibus custodial account established with one or more regulated and fully disclosed custodians. Through these trusted relationships, and the coining interchange, we will track and safe-keep all dollar deposits and physical gold deposits backing the issuance and the value of SperaSM. The fiat accounts in custodian banks will generate interest based upon the deposited dollars, now estimated to be between 20 and 100 basis points. Interest will be credited to the Coin Issuer for use in whole or part to pass on to investors who backed the SperaSM project. Returns will also be used to keep fees low for all participants.

SPERASM Current Benefits and Future Features

We want to supply a digital virtual currency free of volatility so that people can readily spend it, save it or convert it in-and-out of fiat dollars as needed. Other benefits are:

- Near-instant value transfer between Members and other parties, such as public exchanges.
- Average transaction time with the moderate gas fees Ethereum will be 2 to 25 min (actual times may vary depending on network congestion).
- Facilitation of escrow accounts and payments between verified parties.
- Accommodate international transactions with escrow services offered globally.
- Minimize cross-border risks by tracing funding sources and status end-to-end.
- USD cash to Credit (with third party assistance) to SperaSM back to US dollars.
- Foreign Exchange (FOREX) platforms with SperaSM are envisioned.
- Partial privacy by not exposing all Member information or balances in wallets and without compromising Blockchain ownership records.
- Acceptance by public exchanges for purchase of other cryptocurrencies and tokens.
- Acceptance by registered brokers for trading equities, futures and commodities.

PLATFORMS AND PROJECT GOALS

1. Website to capture the leads who are interested using their Fiat Currencies, Debit cards, Crypto wallets to purchase Spera from exchanges.
2. Social Media lead recapture to introduce them into the Spera Network.
3. User onboarding onto the Verifundr platform, those who are interested to conduct their overseas/international payments through Verifundr Escrow platform using their purchased Spera Coins.
4. Create and verify guarantees between Verifundr Members across industries.
5. Ensure mutually beneficial relationships among all Members on the platform and assist with their escrow needs, wallets and related transactions.
6. Create and distribute a robust and verified, true stable cryptocurrency.
7. Raise the commercial utility of cryptocurrencies for everyday commercial purchases and sales. Verifundr will create easy-to-use and dependable tools for the public to participate in cryptocurrencies and everyday consumer transactions without confusion or friction.
8. Increase community confidence in cryptocurrency commercial stability in the knowledge that SperaSM value is backed by real dollars, not emotion or greed and arbitrary fear nor bias of its users. The verification process will ensure that other businesses can safely and legally accept Spera in exchange for its services and products.
9. Safety protocols to return coins to Members' wallets, when lost or stolen.
10. Determining scope of verification needs of persons, funds, and the escrow markets
11. Creating a financial base for further research and development according to a roadmap, for marketing and promoting.
12. Technology development in Fintech space more specifically trading and charts.
13. Smart Contracts development with open sharing of innovations and protocols.

SOLUTIONS TO BE PROVIDED BY OUR PLATFORMS

- Eliminate a natural lack of trust among anonymous transacting parties.
- Verify buyers and sellers inside a safe community.
- Increase efficiencies and decrease costs in providing verification services.
- Eliminate potential fraud and money laundering concerns.
- Repatriate currently unbankable cash to a safe financial ecosystem.
- Serve other coin and token issuers and public exchanges through Tyrtrade.
- Coining Interchange for swapping US dollars for SperaSM.
- Allow for a trading platform and transferring of funds among Members.

Trusted and Secure Process



INNOVATIONS

- Create a verified Member community to allow for safe transactions using smart contracts through Verifundr member and financial services.
- Independent, compliant financial system based upon cryptocurrency technology.
- Fully integrated via API with the traditional banking system
- API Collaborations.
- Use of unique Spera for membership rewards and community trade.
- AI systems for automatic transaction processing, security and protection.

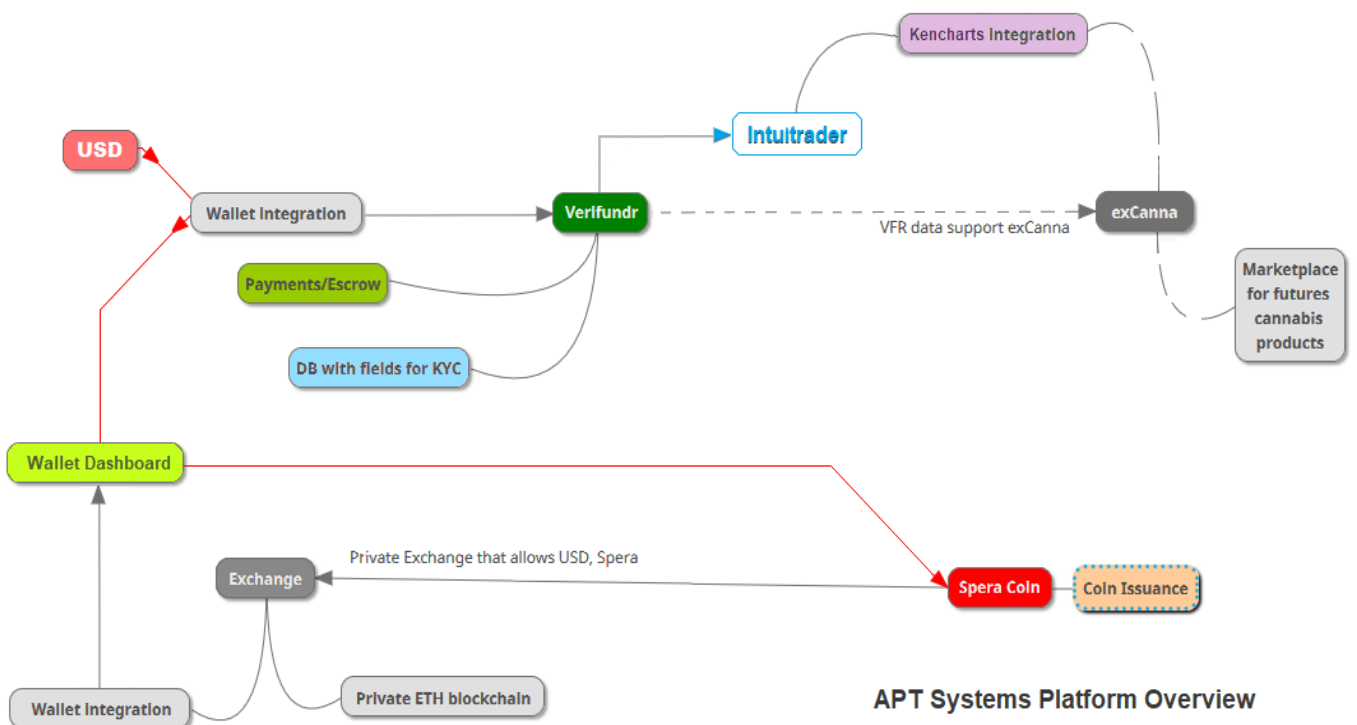
2.5 POTENTIAL MARKETS

- Safety for physical goods trading. *
- SperaSM to fiat funds and interchange services.
- SperaSM converted to buy other cryptocurrencies. **
- Compliant unbankable markets and cash repatriation.
- Freelance and online service contracts.
- Validating Members with permission to third parties like brokers.

* *Using a Smart Contract while trading without human physical interaction*

** *All of the payments are automated and processed by Smart Contracts*

Planned Platform Overview



EVOLVING LEGAL AND REGULATORY ENVIRONMENT

Since our 2018 White Paper, the growth and marketplace acceptance of digital projects, crypto currencies and stablecoins have skyrocketed. Along with these developments has come increasing government and regulatory scrutiny and intervention. With China outright enforcing widespread bans against cryptocurrencies, other democratic economies, including the U.S. are embracing their usage, however, with a view on imposing a new and/or old legal/regulatory scheme over cryptocurrency. From taxing crypto to regulatory schemes over crypto, the jury is still out on how crypto is to be legally governed and regulated.

On July 25, 2017, the U.S. Securities and Exchange Commission (“SEC”), the SEC shot a missile across the bow of the crypto industry in the DAO release. The SEC announced a view how the agency, which regulates securities and stock markets, will view many digital coins and tokens as securities under an “investment contract” analysis. An investment contract is defined as a “security” in federal securities laws that the SEC administers. The U.S. Supreme Court in a 1946 case called SEC v. W.J. Howey Co., described the four elements of an investment contract as 1.) an investment of money, 2.) in a common enterprise; 3.) for profit and 4.) through the efforts of others (not the investor). The SEC handily used this “Howey Test” to find the DAO digital tokens as investment contracts and thus to be securities regulated under federal securities laws by the SEC. Following the DAO release, the SEC has successfully brought enforcement actions against many digital coin issuers who raised money or sold coins out of compliance with SEC regulations and federal securities laws.

The SEC, however, has viewed Bitcoin to not be a security and to be a “virtual currency.” This stems from a universal recognition that fiat currencies issued by sovereign governments are commodities and not securities. Therefore, there is no regulation by the SEC here. If stablecoins like Spera are more akin to Bitcoin, then they are not securities. The SEC has not provided clear guidance on this interpretation and may never so long as subtle changes in the stablecoin design and trading characteristics may either make it into a security or not.

The explosive growth of stablecoins and the risks they pose to the financial system have quickly concentrated the minds of government officials on what kinds of regulation might be needed. Large banks have also urged that stablecoins be required to abide by the same rules they do, and even some stablecoin issuers have called for clear regulations to bring some order to the industry.

Spera is being designed to be a digital currency and not a security. The dollar peg to each Spera shows that it is a currency and not an investment for speculative profiteering. Therefore, the SEC and federal courts should concur that Spera is not an investment contract or other type of security under the SEC’s jurisdiction.

If the SEC does not regulate Spera, then whom might? Our readers are encouraged to become educated on the studies and reports of other financial regulators on this matter. For example, close examination must be taken regarding banking regulators. On October 28, 2021, the U. S. Treasury Department and other key regulators, including the SEC, CFTC and banking regulators, issued a “Stablecoin Report.”

See https://home.treasury.gov/system/files/136/StableCoinReport_Nov1_508.pdf

The Stablecoin Report said that legislation should require that stablecoin issuers become banks, which would potentially subject them to a wide range of rules, including those requiring that banks hold sufficient cash reserves and implement measures to prevent money laundering and other illicit activities. In commenting on the Report, Treasury Secretary Janet Yellen opined: “The absence of appropriate oversight presents risks to users and the broader system Current oversight is inconsistent and fragmented, with some stablecoins effectively falling outside the regulatory perimeter.” The Report stressed that legislation is urgently needed to comprehensively address the prudential risks posed by payment stablecoin arrangements. The Report was drafted in light of the fact that there are over 200 stablecoins worth nearly \$130 billion, a six-fold increase from a year ago.

The Report also noted that stablecoins could soon be used more widely to purchase goods or send money overseas, such as remittances by immigrants, which are currently done through expensive wire transfers.

The Report noted that some issuers say they keep the dollars in cash and short-term Treasuries, which can be quickly converted to cash. But some hold their cash reserves in riskier assets, the Report said, including short-term business loans known as commercial paper, corporate and municipal bonds, and even other cryptocurrencies. The largest stablecoin issuer, Tether, has been fined by both New York state authorities and [the CFTC](#) for misleading investors by claiming that all its tokens were backed by dollars and other fiat currencies, when they were not.

RISK ASSESSMENT

All projects and related business plans hold some risk. We further recognize that our correspondent bank(s) will be the custodians of the gold, trusts and reserve funds. Market participants already are exposed to these traditional banking risks and their online platforms have these same weaknesses.

Below we provide a summary of the weaknesses observed, including those incurred by our centralization and pegging of SperaSM to the value of the US dollar:

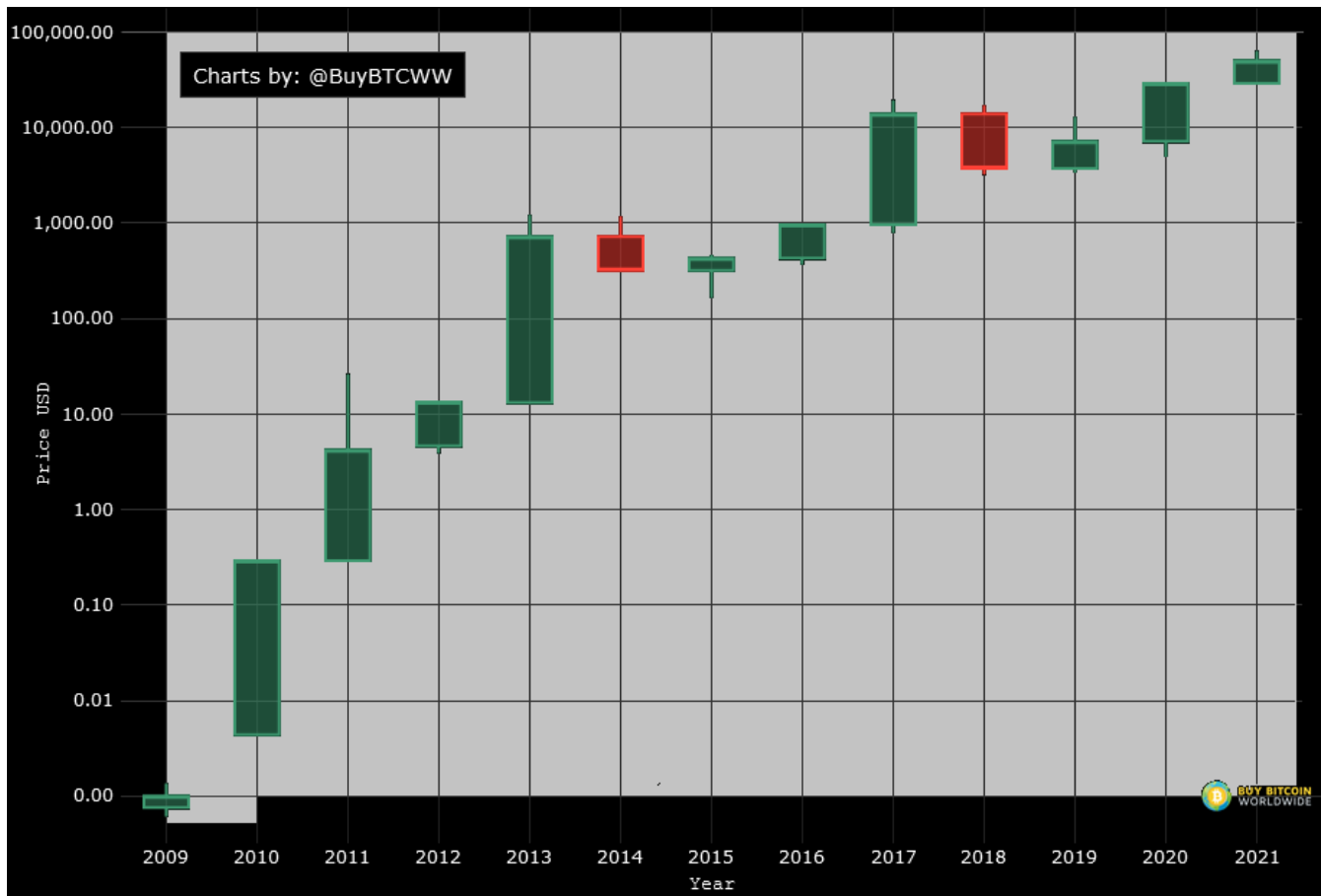
- The Company could go bankrupt.
- Staff or bank staff could abscond with reserve funds.
- Registered custodian partners might experience security breaches that expose our dollar deposits to losses or may become insolvent.
- Any of the partnering custodians or banks could freeze or confiscate reserve funds.
- Risk of a centralized management with decentralized asset goals.

Almost all digital currency exchanges and wallets (assuming they hold US dollars) face challenges. Therefore, cryptoassets and its users are subject to many of the risks acknowledged, which are further addressed below.

Risk Management Assessment

1. If Coin Issuer Company were to go bankrupt, registered reserve accounts would still allow for all coins to be redeemed for \$1 US dollar as the pegged value.
2. We are owned by a Public Company, and report to provide transparency and accountability which is audited by third parties. SperaSM is backed by strong internal controls including traces and coin identities separately audited.
3. The Company will be employing at least one major custodial bank to ensure fund liquidity, and to spread exposure of risk faced by all users of fiat currencies.
4. The KYC/AML processes we follow are used by other banking institutions and some cryptocurrency exchanges. The bank(s) are aware of services we provide and how we offer a fixed bid of one US dollar to maintain the coining interchange and wallets.
5. By leveraging the conditions of the SperaSM and the platforms we have chosen and designed, we reduce the centralization risk of two key responsibilities: the creation of coins for delivery, and the redemption of coins as desired by the holder. Other aspects of the system are decentralized to the extent possible using Blockchain technology, as appropriate and for smart contracts to enable transactions.

BRIEF ANALYSIS OF BLOCKCHAIN AND CRYPTO SERVICES MARKETS



It's been almost 13 years since Bitcoin, as currency, was introduced and this is a strong indicator of its acceptance and desirability. Blockchain technologies, which are still being developed, are pushing innovation in many fields, and are not confined to financial transactions.

ETHEREUM BLOCKCHAIN EXPLAINED

(According to the Ethereum.org website)

Ethereum is a decentralized platform that runs smart contracts: applications that run exactly as programmed without any possibility of downtime, censorship, and fraud or third-party interference.

These apps run on a custom-built Blockchain, an extremely powerful shared global infrastructure that moves value around and represents the ownership of property.

This platform enables developers to create markets, store registries of debts/promises, move funds according to instructions given in the past (e.g. a will or futures contract), and other services not yet invented—without a middleman or counterparty risk.

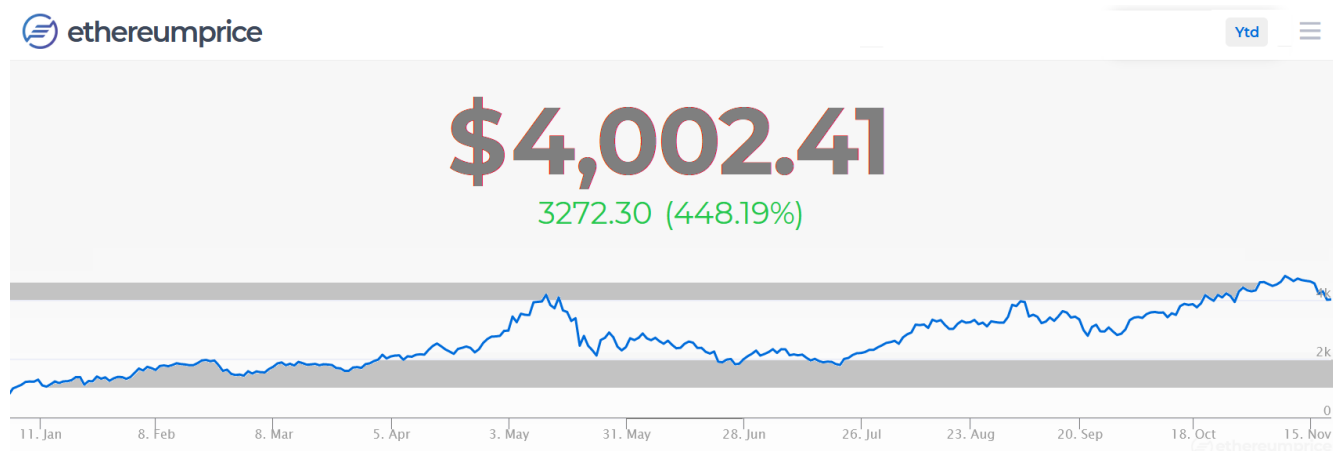
The project was bootstrapped via an ether presale in August 2014 by fans all around the world. It is developed by the [Ethereum Foundation](#), a Swiss non-profit organization with contributions from great minds across the globe.

Ethereum 2.0

In the bank's latest report, the JP Morgan analysts wrote that Ethereum 2.0 can kickstart a \$40 billion staking industry in the next four years i.e. by 2025. Besides, the two senior analysts noted that the blockchain platforms with energy-efficient networks will continue to gain more popularity.

<https://www.crypto-news-flash.com/jpmorgan-bets-on-ethereum-2-0-says-it-can-kickstart-40-billion-staking-industry-by-2025/>

Ethereum Price 2021



TRANSACTION FUNDAMENTALS

The Move to Blockchain Technology

- New technologies are generating opportunities not viable in the SaaS model.
- Cryptocurrencies are a decentralized digital currency, without a central bank or single administrator, that can be sent from user to user on a peer-to-peer network without the need for intermediaries. Transactions are verified by network nodes through cryptography and recorded in a public distributed ledger called a blockchain. The first successful cryptocurrency is bitcoin. Since bitcoin went live in 2009, developers have designed and enhanced what Blockchain applications are capable of.
- Verifundr is additional to the growing list. Of the most interest are the smart contracts on the Ethereum Blockchain. These are agreements written in code that can be executed when pre-defined conditions are met [2]. It is through this application that Verifundr plans to develop its platform on top of Ethereum and use it as a virtual machine to execute operations. Verifundr will build its verification membership platform onto the Ethereum Blockchain. It will also create SperaSM on the Blockchain that will serve as in-app currency.

The Advantages of Running Verifundr Application on Ethereum (ETH)

- First, the Blockchain provides improved security to Verifundr and other platforms through cryptography and by removing single points of failures.
- Second, it provides the necessary tools to create digital tokens, SperaSM, that may be used as in-app currency for transactions related to digital products and financial services. As the tokens will be on the Blockchain, they may offer qualities traditional centralized payment methods such as credit cards lack. For instance, with the tokens, users can protect personal identifying data from becoming a security risk when transacting business.
- Third, even when data is collected, it is not stored in centralized servers that can be hacked or compromised through single points of weaknesses. Also, the SperaSM will eventually support micropayments with the location of the sender and the receiver notwithstanding. This is especially important considering no one centralized payment method is available in all countries. Spera's micropayment model will meet the rigorous PCI DSS standards [3].
- Fourth, through cryptography of private and public key, it is easier to create truly private networks on applications on a public Blockchain with accessibility offered through keys of issued tokens. We believe this feature will make Verifundr a unique service as it will enable users to have more control over who they invite to the private member networks they create on the platform. Members will not be relying on trusted third parties to secure their data
- Fifth, Verifundr's use of the Ethereum will be on two fronts: to design a verifying membership platform model to run on a peer-to-peer network and to create and facilitate the use of digital tokens members and their communities will use as in-app currency.

Lastly, the move to Ethereum will enable the users of the platform to create private networks with access by Members only and/or invited guests. Access Control is determined by the Client. The verified member of a financial community is a significant untapped market opportunity. Verifundr has the possibility to create the largest member verified marketplace allowing members to use its verification with other institutions without need for resubmitting all personal details and easily move between varied platforms.

Acknowledgements

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Available: <https://bitcoin.org/en/how-it-works>
- [2] Stanford University, "Micropayments: A Viable Business Model," [Online]-
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- [3] Security Standard Council, "PCI Quick Reference Guide," [Online].
Available: https://www.pcisecuritystandards.org/pdfs/pci_ssc_quick_guide.pdf

The Ethereum Input

With our applications running on Ethereum (ETH), Verifundr offers many features.

1. Private or Member-only site that is accessible through public-private key cryptography.
2. Allowing anyone to participate in transactions if they have SperaSM. Spending coins will deter spamming and reduce instances of non-user members.
3. It is Verifundr's intention to integrate the decentralized storage or hosting services through the IPFS protocol within six (6) months of funding.
4. We will create and share API functionality when permitted.

ENSURING THE TRANSACTION

Facilitating a Safe Sale and Transfer of Goods

- Trade is ensured with funds deposited by each of the participant-Members and purchases of SperaSM (Symbol: SPRASM).
- Authentication of the transaction
- KCY for every transaction is mandatory.
- Trades are only made after full party-Member and source of funds verification.
- Trade is verified through vetted community membership.
- Audited and transparent disclosure of funds in trust.

RATING AND VERIFICATION SYSTEM

Rating and Verification of Community Members

- The Verifundr system will create a partially decentralized ecosystem with reliable participants facilitating transactions within a membership community.
- Improves competency and ease of transactions.
- Low fee for verification and membership benefits.
- Systematic and ongoing rating of members and levels achieved.
- When using the platform for transaction verification services multiple times, ratings help lower the transaction fees, thus encouraging Members to use the platform more often.
- Improves mutual confidence and trust among the parties bridging distance.

PROFIT FROM USING THE PLATFORM

Verifundr Member Fees Will Be Used to Keep Other Costs Low

1. Member Transaction Charges

A 0.25% charge, or minimum flat fee, is assessed without considering Member rating or length of membership and amount of escrow. Reductions in fees may be offered under specific circumstances and conditions.

Verifundr Services Flat Fee: USD \$10 for Members in good standing and for transactions valued under \$10,000.

2. Subscription Fees

A \$3.99 monthly fee or a \$33 annual fee is charged to Members' wallets for benefits and ongoing verification processes maintained by Verifundr based on a minimum target of 10,000 members engaging in one escrow transaction.

SPERASM Coin ISSUANCE CAMPAIGN TO BE HELD FOR 60 DAYS

Issuance of new coins will be processed through Ethereum Smart Contract and the proposed Tyrtrade, delivered by our private market coining interchange, a proposed subsidiary of the Company. (See Roadmap)

SperaSM will be launched initially supporting the ten features listed below.

SperaSM have a distinct utility purpose for use in commercial transactions. They will be compatible with the ERC20 standard on the Ethereum Blockchain at a minimum. The code language will be Solidity.

SperaSM will have the following functionalities (in addition to standard ERC20 coin functionalities):

1. Ability to transfer coin directly using the transfer function
2. Ability to have a coin transferred through another smart contract or decentralized application
 - Supported via ERC 827 approveAndCall method
3. Ability to receive coin via transfer function
4. Ability to delegate a coin transfer to an external party in accordance with EIP 865
 - This allows for a wallet to hold only SperaSM coins, i.e., one can pay Ethereum gas costs with SperaSM
5. Ability to mint new coins via the mint function
 - Coins will be minted to match USD deposits 1:1
6. Ability to burn coins
 - Coins will be burned when a withdrawal is requested. The coin is burned, an event is emitted, and a USD transfer is made to the coin holder
7. Compatibility with any escrow smart contract that supports ERC 20
8. Compatibility with second layer solutions designed to handle generic ERC 20 coins
9. Ability to atomically swap the coin on a decentralized exchange (“DEX”)
10. Ability to pause all contract functionality (e.g., transfers) in the event it is necessary to do so

Sample Wallet: www.MyEtherWallet.com

Spera coins will be released to initial members in this stage to beta test the completion of Verifundr's own native Blockchain customized wallets and related technologies. Spera as Ethereum based coins are programmable and highly customizable and easily distributed.

FUTURE CONSIDERATION AND COIN DEVELOPMENT

The Coin Issuer and its developers recognize that know-how and market dominance changes over time and while future technology advances cannot be determined at this moment, we are certain that clever persons are determined to disrupt existing technology and will continue changing the way we live. The Coin Issuer always retains its right to make changes or to replace the platform and technology it has embraced today. Further, should another fiat currency or basket of fiat currencies be deemed superior to the U.S. Dollar for a SperaSM to dollar swap or fiat valuations change, only then, an official move 'may' be made to protect Members and its business operations. In the event of runaway inflation, the percentage of gold backing Spera may be increased from initial 2% backing to what may be determined to keep the coin stable. In the event that another chain takes superiority over Ethereum, and such chain supports the atomic swap functionality, the Coin Issuer reserves the right to issue on the new chain and allow for old tokens to be swapped via an atomic swap.

4.0 ROADMAP

Action

1. New and Updated Whitepaper Circulated
2. Legal Review Complete
3. Advisor Review and Comments
4. Feedback Review
5. PR Campaign Budget and Plan Set
6. Technology Development - Spera Start
7. Wire Frame for Verifundr user experience
8. Spera Technology Audit
9. Spera Sales begin
10. Verifundr Beta Platform
11. Time to Market Ad Campaign
12. Full Technology Beta Launch and Support

THE DEDICATED TEAM

Senior Management

Glenda Dowie is the founder of the Company and has been its President, Chief Executive Officer since inception. For twenty years, she has focused her energy and talents on stock trading indicators and platforms, refining her methodology for active trading and developing formulas that capture and display a stock entry price driven by market momentum. She has worked as a full-time equities trader and trained others on varied trading systems including her own under the brand TraderZone. Since 2017 she has directed her attention to cryptocurrencies particularly stablecoins and smart contracts. The need for trust and viable vehicle for escrow led to the development of Verifundr escrow services.

She was the President and Portfolio Manager for the stock trading site TraderZone.com and its affiliated newsletter, the Buy Zone Review. It's inspired stock picking technology that suited persons who held a longer-term view on investing. During previous years, Ms. Dowie worked for the company that she owned: The TraderZone Corporation. At that time, Ms. Dowie also shared her experience through published articles on Investopedia (division of Forbes) as well as published a book entitled "6 Steps to Buying a Winning Stock". It offers a slightly different trading approach currently available to buy through Apple iTunes. Prior to trading, she worked in the finance arenas of real estate including holding both commercial realtor and mortgage broker licenses. She attended both the University of Alberta and the Mount Royal University completing design accreditation which immersed her in the publishing world for a time. View one of her articles here:

<http://www.investopedia.com/articles/trading/08/macd-stochastic-double-cross.asp#axzz1brp1wNww>

Joseph (Jim) Gagnon has been Secretary, Chief Technology Officer, and a Director of the Company since inception. From 1997 to 2011, Mr. Gagnon was the owner of JJG Consulting overseeing computer software development and providing consulting services to a wide range of clients. For over forty years through large projects and small, Mr. Gagnon has striven to use computing to knock down cognitive and social barriers keeping people from realizing their full potential.

Mr. Gagnon co-founded Abacus Concepts in 1984. With two MacUser Eddies, six MacWorld World Class awards and a 60% market share worldwide, Abacus was a leader of Macintosh Statistical Analysis and a significant player in the Win32 world. Mr. Gagnon served as its Chief Technology Officer and on the Board of Directors until it was sold in 1997. His technical responsibilities were the user interface design, software architecture and implementation of the StatView product line. Mr. Gagnon left Abacus when the business was acquired by SAS Institute. Attending the University of Wisconsin, Madison-- he obtained a BS in Computer Science in 1981. Mr. Gagnon has been enthralled with computers from a very young age and began programming when he was fourteen. He is excited to take on the challenge of Blockchain and platforms the Company is producing.

Carl Hussey has been Treasurer, Chief Financial Officer, and a Director of the Company since inception. From January 2006 to the present Mr. Hussey has been the Owner of CH Strategic Management Group, providing management consulting to senior management and their boards in a broad range of companies. He provides financial services and oversight to assist APT Systems Inc. in preparation of the financial statements for the required quarterly submissions to SEC.

Carl Hussey – continued

From June 2004 to August 2005, Mr. Hussey was the Chief Logistics Officer UNDOF for the United Nations situated on the Israel, Lebanon and Syria borders in support of military and civilian personnel maintaining peace in the disputed area of separation between the countries. From July 1999 to June 2004, Carl was the Comptroller for the Canadian Air Division of the Canadian Forces managing and overseeing billion-dollar operational budgets for the day to day operations of the Canadian Air Force. During his tenure as comptroller, he oversaw the institution and completion of activity based accounting to better maximize resources and accurately cost the mandated activities. Prior to this position, he headed the Review and Audit Services within the Corporate Services Directorate of 1 Canadian Air Division. In 2004 Mr. Hussey was inducted as an Officer in the Order of Military for his professionalism and his contributions to the community at large. Over the course his career Mr. Hussey has been on the boards of both for profit and non-profit organizations; as well as effecting pro bono work for community organizations by incorporating a Code of Ethics within their organizations. Mr. Hussey attended the University of New Brunswick and achieved his degree in Business Administration with a double major in Finance and Accounting. He has completed post graduate studies in International Finance.

Legal Advisor

William Uchimoto is our strategic legal counsel. He is a creative and innovative lawyer who has worn multiple legal hats during his 37 year career in the securities industry. He started as an SEC federal regulatory attorney in Washington, DC, became the youngest General Counsel of the Philadelphia Stock Exchange, was General Counsel for a public technology company innovating cutting edge financial services subsidiaries, and chaired the Securities Regulation practices at three prominent law firms. Bill is credited with pioneering Cash Index Participations (CIPs), which were predecessors to exchange traded funds (ETFs). He marshaled through the SEC approval process the first broker-dealer sponsored stock index option based on the KBW Bank Index, which continues to be a nationally recognized benchmark.

In 1999, he developed the white paper for the Box Options Exchange that Mr. Uchimoto termed as “BOX,” an idea even before the launch of ISE, which became the first U.S. electronic options exchange. Since 1988 he has been on the faculty of Georgetown’s International Law Institute, lecturing every year on Capital Market hot issues. Bill received his J.D. from the University of California, Hastings College of Law, and received his B.A. in Economics from the University of California at Davis. He also received a certificate from the University of Pennsylvania’s Wharton/Securities Industry Institute. Mr. Uchimoto (Bill) is certified to practice law in Pennsylvania and California.

Technical Advisors

Along with great industry partners for KYC, we have engaged three professional teams to assist us with building our Verifundr platform, the Spera stablecoin and wallet bridging fiat and cryptocurrency exchanges for the escrow Smart Contracts. We have engaged blockchain experts to help with the Verifundr strategic design and IBAPP Company to help us with our development and release of Spera. We have also enlisted the help of LeewayHertz (<https://www.leewayhertz.com/about-us/>) as our Blockchain advisors and to assist with developing Smart Contracts. More details will be shared publicly through releases.

6.0 REPRESENTATIONS BY THE COMPANY

SECURITIES ARE FOR SALE, FUNDS EARMARKED FOR CREATING SPERASM TO BE USED AS A MEDIUM OF EXCHANGE FOR SERVICES AND PRODUCTS FOR WHICH IDENTITY AND SOURCE OF FUNDS VERIFICATION RIGHTS ARE EMBEDDED IN THE CRYPTOCURRENCY. THE COMPANY IS DISCLOSING THE FOLLOWING RISK FACTORS.

The discussions and information in this White Paper may contain both historical and forward-looking statements. To the extent that the White Paper contains forward- looking statements regarding the financial condition, operating results, business prospects, or any other aspect of our business, please be advised that our actual financial condition, operating results, and business performance may differ materially from that projected or estimated by us in forward-looking statements. We have attempted to identify, in context, certain details of the factors we currently believe may cause actual future experiences and results to differ from our current expectations. The differences may be caused by a variety of factors, including but not limited to: adverse economic conditions, lack of market acceptance of our products, unrecoverable losses from theft, intense competition, including entry of new competitors, falling demand for our products and coins, adverse federal, state, and local government regulation, reduction of consumer demand, unexpected costs and operating deficits, lower sales and revenues than forecast, default on leases or other indebtedness, loss of suppliers, loss of supply, loss of distribution and service contracts, price increases for capital, supplies and materials, inadequate capital, inability to further raise capital or financings, failure to obtain customers, loss of customers and failure to obtain new customers, the risk of litigation and administrative proceedings involving us or our employees, loss of government licenses and permits or failure to obtain them, higher than anticipated labor costs, the possible acquisition of new businesses or products that result in operating losses or that do not perform as anticipated, resulting in unanticipated losses, the possible fluctuation and volatility of our operating results and financial condition, adverse publicity and news coverage, inability to carry out marketing and sales plans, loss of key executives, changes in interest rates, inflationary factors, the global market acceptance of the United States dollar, staff or bank staff could abscond with reserve or escrow funds, banking partners might become insolvent, any of the partnering banks could freeze or confiscate funds on deposit, risks of a centralized management with decentralized asset goals and other specific risks, that may be alluded to in this White Paper or in other reports issued by us or third party publishers.

Risks Related to Business Operations. We have a limited operating history, which makes it difficult to accurately evaluate our business prospects. Our limited operating history makes it difficult to evaluate our business and prospects. Subsidiaries were originally and formally started in September of 2017 and have operated for less than one year. As a result, we have only limited historical financial data upon which to predict our future operating results. In addition, the business of providing proposed services to the escrow industry is relatively new and unproven. Investors must consider our business and prospects considering the risks and uncertainties that we will continue to encounter as a Company with an unproven business model. These risks and uncertainties include those risks disclosed throughout this Representation section. Any failure to address these risks and uncertainties successfully would seriously harm our business and prospects.

We have a limited operating history and have yet to earn a profit because we have earned relatively little revenue, which makes it difficult to accurately evaluate our business prospects. Verifundr is a brand and operating name. Verifundr provides escrow, payment systems and identity verification of members consisting of business entities, individuals, governments, non-profit organizations, clubs, schools, and other entities that offer and/or wish to comply with standard AML and Know Your Customer practices and regulations as part of entering into sales and service transactions. We incurred a net cumulative loss to date, and we have had cumulative net losses since our inception. Currently our liabilities exceed our assets (See OTC Disclosures).

We believe that we may continue to incur operating and net losses. If we are to ever achieve consistent profitability it will be dependent upon growth in our sales, and the successful development, commercial introduction, and acceptance of our products, which may not occur. Because we will incur the costs and expenses from these efforts before we receive any incremental revenues with respect thereto, our losses in future periods will be significantly greater than the losses we would incur if we developed our business more slowly. In addition, we may find that these efforts are more expensive than we currently anticipate or that these efforts may not result in increases in our revenues, which would further increase our losses.

Customer complaints regarding our services could hurt our business. From time to time, we may receive complaints from customers regarding the quality of services purchased from us. In the past, we have not received such complaints. However, that is no guarantee that we will not experience complaints regarding our services. Any resulting litigation could be costly for us, divert management attention, and could result in increased costs of doing business, or otherwise have a material adverse effect on our business, results of operations, and financial condition. Any negative publicity generated because of customer frustration with our products or services, or with our websites, could damage our reputation and diminish the value of our brand name, which could have a material adverse effect on our business, results of operations, and financial condition. We have an unproven business model, which may make it difficult for you to evaluate our business and prospects.

We will derive our revenue primarily from simplified escrow and verification services, both individual consumers and businesses, inside and eventually, outside of the United States. Our business strategy may be unsuccessful. Our business and prospects are difficult to evaluate and must be considered in light of the risks and uncertainties often experienced by companies in the early stages of development. Some of these risks and uncertainties relate to our ability to do the following: • maintain and strengthen our relationships with customers; • augment and improve marketing channels to attract customers to use our products and services; • improve our operational, financial and management controls and reporting systems and procedures; • identify gaps in our industry that can be exploited; • respond effectively to competition; • increase profit margins; and • respond to government regulations relating to our industry and other aspects of our business. If we are unable to do any of these successfully, our business and operations could be materially adversely affected.

The financial community may not widely adopt application services such as ours to manage important aspects of their businesses, which would cause our revenues to decline. If demand for and market acceptance of services for the escrow and verification industry does not grow, our ability to grow our business will be adversely affected. A market for services such as ours may not continue to develop and grow. Companies and individuals may be reluctant to adopt a new approach like ours to supplement or replace their existing systems or methods. In addition, concerns about fraud, privacy, security, reliability and other issues may cause companies and individuals not to adopt our services for managing important aspects of their business, including escrow and or verification. If companies and individuals do not widely adopt our products and services, this will materially and adversely affect our business, operating results, financial condition and prospects. Our businesses could be negatively affected by changes in Internet search engine algorithms and dynamics, or search engine disintermediation. Search engines, including Google, frequently update and change the logic that determines the placement and display of results of a user's search, such that the purchased or algorithmic placement of links to our websites can be negatively affected. In addition, a search engine could, for competitive or other purposes, alter its search algorithms or results causing our websites to place lower in search query results. If a major search engine changes its algorithms in a manner that negatively affects the search engine ranking of our websites or those of our partners, or if competitive dynamics impact the cost or effectiveness of SEO or SEM in a negative manner, our business and financial performance would be adversely affected, potentially to a material extent. Furthermore, our failure to successfully manage our SEO and SEM strategies could result in a substantial decrease in traffic to our websites, as well as increased costs if we were to replace free traffic with paid traffic. If we are unable to continue to increase visitors to our website and to cost-effectively convert these visitors into repeat users or contributors, our revenue could decline.

There can be no assurances that we will continue to maintain our products and services in a cost-effective manner or in a manner that meets rapidly changing consumer demand. Any failure to maintain and manage products and services, in a manner that will engage users, or a failure to provide products and services that are perceived as useful, reliable and trustworthy. There is no assurance that any of our research and development activities will result in any further proprietary technology. As discussed, we plan to continue to develop new proprietary services for escrow and verification industry. The development efforts for these services may fail to result in any commercial technology, products or services, or any proprietary or patentable technology. The technology may not work, competitors may develop and sell superior services performing the same function, or industry participants may not accept or desire those services. We may not be able to protect our proprietary rights, if any, from infringement or theft by third parties. We may have inadequate capital to successfully execute this aspect of our business plan. Additional Financing may not be available. We cannot assure that we will earn net profits. There is no assurance that we will receive funding in the future. We cannot assure that we will be able to raise capital, or that we will have sufficient capital to fund our business operations. We cannot assure that we could obtain additional financing or capital from any source, or that such financing or capital would be available to us on terms acceptable to us.

We may not be able to successfully compete against companies with substantially greater resources. Some of our competitors are much larger companies than us and better capitalized. They could choose to use their greater resources to finance their continued participation and penetration of this market, which may hamper our ability to generate sufficient revenue to cover our costs. Their better financial resources could allow them to significantly out spend us on research and development, as well as marketing and production. We might not be able to maintain our ability to compete in this circumstance. There can be no assurance that the Company's products or services, existing or to be developed, will be more effective, innovative, or achieve greater market acceptance than competitive products or services, or that our competitors will not succeed in developing products, services and technologies that are more effective than those owned by or being used by us or that would render our products, services and technologies less competitive or obsolete.

Our business is and may be further subject to various government regulations. The impact of current laws and regulations, the effect of future changes in laws or regulations that impose additional requirements and the consequences of litigation relating to current or future laws and regulations, or an insufficient or ineffective response to significant regulatory or public policy issues, could increase our cost structure, operational efficiencies and talent availability, and therefore have an adverse effect on our results of operations. Failure to comply (whether actual or perceived) with the laws and regulatory requirements of federal, state and local authorities could result in, among other things, negative publicity, revocation of required licenses, administrative enforcement actions, fines, and civil and criminal liability. Compliance with these laws and regulations and any changes thereto can be costly and can increase our exposure to litigation or governmental investigations or proceedings. We are also subject to government laws and regulations governing health, safety, working conditions, employee relations, wrongful termination, wages, taxes and other matters applicable to businesses in general. We are not currently subject to direct federal, state or local regulation, or laws or regulations applicable to access to or commerce on the Internet, other than regulations applicable to businesses generally. It is possible that a number of laws and regulations may be adopted with respect to the Internet or other online services covering issues such as user privacy, freedom of expression, pricing, content and quality of products and services, taxation, advertising, intellectual property rights and information security. In addition, applicability to the Internet of existing laws governing issues such as property ownership, copyrights and other intellectual property issues, taxation, libel, obscenity and personal privacy is uncertain. The vast majorities of such laws were adopted prior to the advent of the Internet and, as a result, do not contemplate or address the unique issues of the Internet and related technologies. We cannot assure that any state will not attempt to impose additional regulations upon us in the future or that such imposition will not have a material adverse effect on our business, results of operations, and financial condition. Several states have also proposed legislation that would limit the uses of personal user information gathered online or require online services to establish privacy policies. Changes to existing laws or the passage of new laws intended to address these issues, including some recently proposed changes, could create uncertainty in the marketplace that could reduce demand for our services or increase the cost of doing business as a result of litigation costs or increased service delivery costs, or could in some other manner have a material adverse effect on our business, results of operations, and financial condition.

In addition, because our services are expected to be accessible worldwide, and we expect to eventually facilitate sales of services to users worldwide, other jurisdictions may claim that we are required to qualify to do business as a foreign corporation in a particular state or foreign country. We are qualified to do business in one state in the United States, and our failure to qualify as a foreign corporation in a jurisdiction where it is required to do so could subject us to taxes and penalties for the failure to qualify, and could result in our inability to enforce contracts in such jurisdictions. Any such new legislation or regulation, or the application of laws or regulations from jurisdictions whose laws do not currently apply to our business, could have a material adverse effect on our business, results of operations, and financial condition. We cannot assure that we will earn a profit or that our services will be accepted by consumers. Our operating performance will be heavily dependent on whether or not we are able to earn a profit on the sale of our services. We cannot assure that we will be successful or earn any revenue or profit, or that investors will not lose their entire investment. We may not have adequate capital to fund our business. We will have limited capital available to us, to the extent that we raise capital from this offering. If our entire original capital is fully expended and additional costs cannot be funded from borrowings or capital from other sources, then our financial condition, results of operations, and business performance would be materially adversely affected. We cannot assure that we will have adequate capital to conduct our business.

We may incur uninsured losses. Although we may maintain modest theft, casualty, liability, and property insurance coverage, along with workmen's compensation and related insurance; we cannot assure that we will not incur uninsured liabilities and losses as a result of the conduct of our business. Should uninsured losses occur, the holders of our common stock or preferred shares could lose their invested capital. Like most purveyors of commercial services, and companies that raise capital, we will be subject to potential litigation. As a purveyor of commercial services, and a company that raises capital, we will be exposed to the risk of litigation for a variety of reasons, including employee lawsuits, commercial contract disputes, government enforcement actions, shareholder and investor lawsuits, and other legal proceedings. We cannot assure that future litigation in which we may become involved will not have a material adverse effect on our financial condition, operating results, business performance, and business reputation. We cannot assure that we will have the resources to repay all our liabilities in the future. We have liabilities and may in the future have other liabilities to affiliated or unaffiliated lenders. These liabilities represent fixed costs, which are required to be paid regardless of the level of business or profitability experienced by us. We cannot assure that we will not incur debt in the future, that we will have sufficient funds to repay our indebtedness or that we will not default on our debt, jeopardizing our business viability.

Furthermore, we may not be able to borrow or raise additional capital in the future to meet our needs or to otherwise provide the capital necessary to conduct our business. We may utilize purchase order financing from third party lenders when we are supplying or distributing goods, which would increase our costs and the risks that we may incur a default, which would harm our business reputation and financial condition. We cannot assure that we will be able to pay all our liabilities, or that we will not experience a default on our indebtedness. We may incur cost overruns in the development, production and distribution of our various products. Management is not obligated to contribute capital to us. Unanticipated costs may force us to obtain additional capital or financing from

other sources, or may cause us to lose our entire investment in us if we are unable to obtain the additional funds necessary to implement our business plan. We cannot assure that we will be able to obtain sufficient capital to successfully continue to implement our business plan. If a greater investment is required in the business because of cost overruns, the probability of earning a profit or a return of the shareholders' investment in us is diminished. If we are unable to pay for material and services timely, we could be subject to liens. If we fail to pay for materials and services for our business on a timely basis, our assets could be subject to liens. We may also be subject to bank liens in the event that we default on loans from banks, if any. Directors and officers have limited liability. Our bylaws provide that we will indemnify and hold harmless our officers and directors against claims arising from our activities to the maximum extent permitted by Colorado and Delaware law. If we were called upon to perform under our indemnification agreement, then the portion of our assets expended for such purpose would reduce the amount otherwise available for our business.

If we were to lose the services of our key personnel and business partners, we may not be able to execute our business strategy. Our success is substantially dependent on the performance of our executive officers and key employees. The loss of any of our officers or directors would have a material adverse impact on us. We will generally be dependent upon our CEO and 3rd party providers for the direction, management and daily supervision of our operations. See "THE TEAM." If we are unable to hire, retain or motivate qualified personnel, consultants, independent contractors, and advisors, we may not be able to grow effectively. Our performance will be largely dependent on the talents and efforts of highly skilled individuals. Our future success depends on our continuing ability to identify, hire, develop, motivate and retain highly qualified personnel for all areas of our organization. Competition for such qualified employees is intense. If we fail in attracting excellent personnel or in retaining or motivating them, we may be unable to grow effectively. In addition, our future success will depend in large part on our ability to retain key consultants and advisors. We cannot assure that any skilled individuals will agree to become an employee, consultant, or independent contractor of Verifundr. Our inability to retain their services could negatively impact our business and our ability to execute our business strategy. The consideration being paid to our management was not based on arm's length negotiation. The coins, common and preferred stock, and cash consideration paid or being paid by us to our management has not been determined based on arm's length negotiation. While management believes that the consideration is fair for the work being performed, we cannot assure that the consideration to management reflects the true market value of its services.

Further Risks associated with Coins and Verifundr's Ethereum Integration. The Network may not be widely adopted and may have limited users. Alternative networks may be established that compete with or are more widely used than the Ethereum Network. The open-source structure of the Ethereum Network protocol means that the Ethereum Network may be susceptible to developments by users or contributors who could damage the Ethereum Network and Verifundr's reputation and could affect the utilization of its SperaSM Stablecoin. The Ethereum Network may be the target of malicious cyberattacks or may contain exploitable flaws in its underlying code, which may result in security breaches and loss or theft of Spera in third party wallets.

Risks related to Blockchain technologies and digital assets. The regulatory regime governing the Blockchain technologies, cryptocurrencies, stablecoins and coin offerings such as Ethereum Network and coins is uncertain, and new regulations or policies may materially adversely affect the development of the Ethereum Network, the utility of the SperaSM and the value of the same. Regulation of coins (including Ethereum) and offerings such as this, cryptocurrencies, Blockchain technologies, and cryptocurrency exchanges currently is undeveloped and likely to rapidly evolve, varies significantly among international, federal, state and local jurisdictions and is subject to significant uncertainty. Various legislative and executive bodies in the United States and in other countries may in the future, adopt laws, regulations, guidance, or other actions, which may severely impact the development and growth of the Ethereum Network and the adoption and utility of tokens and cryptocurrencies.

Risk related to Compliance and Regulations. Failure by the Company, or the Ethereum Network to comply with any laws, rules and regulations, some of which may not exist yet or are subject to interpretation and may be subject to change, could result in a variety of adverse consequences, including civil penalties and fines. Blockchain networks also face an uncertain regulatory landscape in many foreign jurisdictions such as the European Union, China, and Russia. Various other foreign jurisdictions may, soon, adopt laws, regulations or directives that affect the Ethereum Network. The effect of any future regulatory change is impossible to predict, but such change could be substantial and materially adverse to the development and growth of the Ethereum Network and the adoption and utility of SperaSM. New or changing laws and regulations or interpretations of existing laws and regulations, in the United States and other jurisdictions, may materially and adversely impact the chosen value of the currency in which the Spera may be interchanged, the value of the distributions that may be made by the Ethereum Foundation, the liquidity of the Spera, the ability to access marketplaces or external exchanges on which to trade and interchange the Spera, and the structure, rights and transferability of same.

Verifundr will offer SperaSM that have a specific verification and B2B use as defined in the White Paper. Due to the nature of Verifundr's software and Spera properties, we do not think it should be considered a "security" as that term is defined in the Act.

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