

Evolution Of Token Sales

by Nick Cowan CEO

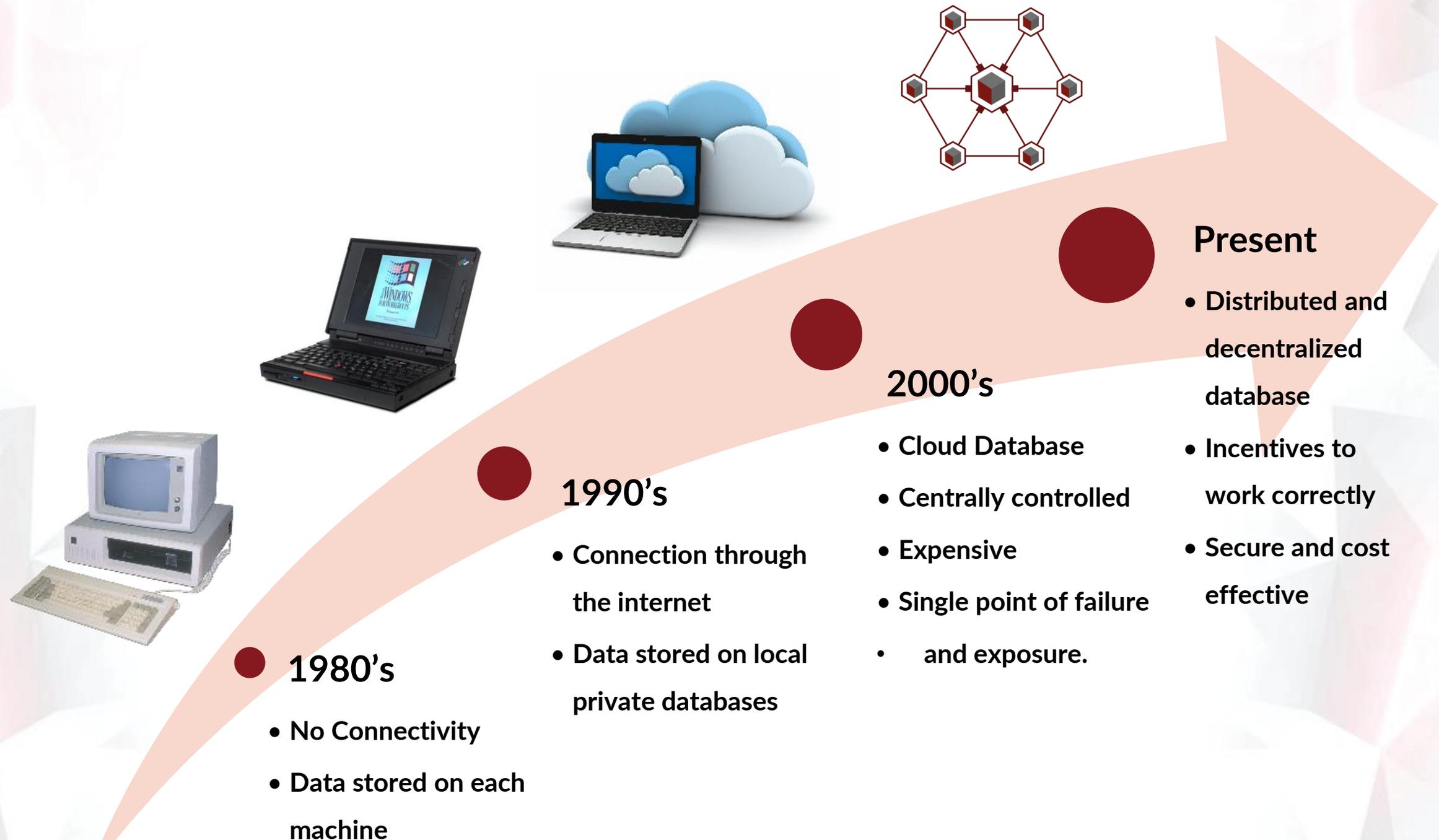


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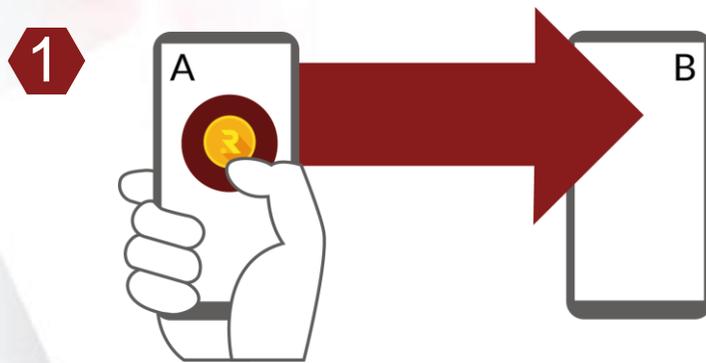
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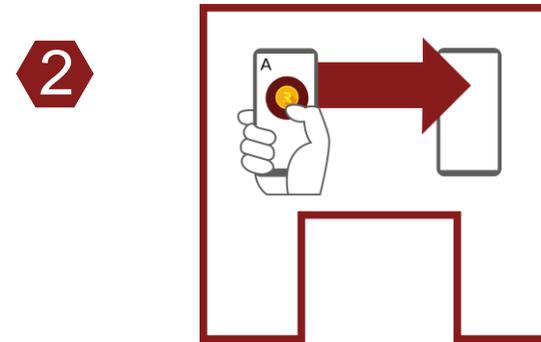
History of Databases



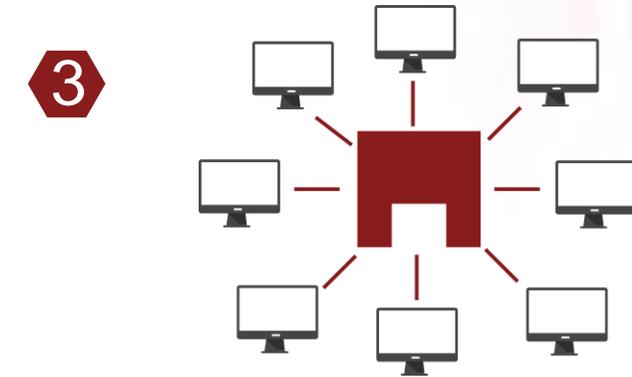
Blockchain Basics



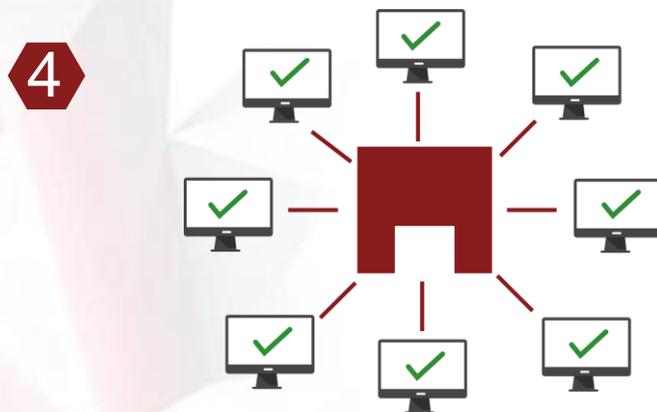
A wants to transact value with B.



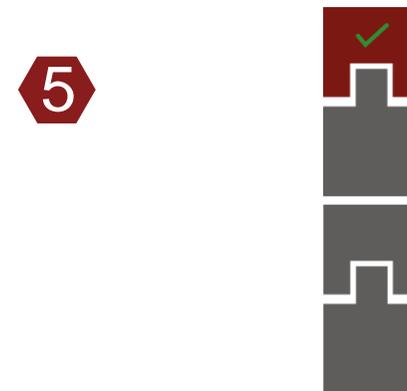
The transaction is represented as a 'block'.



The block is broadcast to every party in the network.



Those in the network approve that transaction is valid.

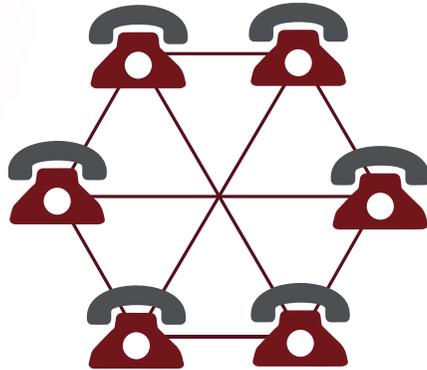


The Block is then added to the chain, which provides a record of transactions.



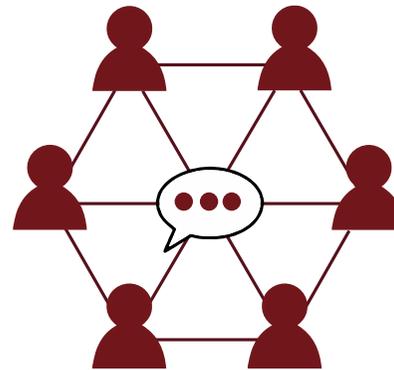
The value moves from A to B.

Evolution of Networks



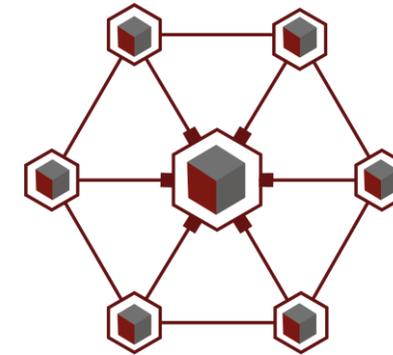
Broadband Network

- Increasing users increases the value of existing users.
- The Internet had a low user base value.
- As the internet grew with more users, it grew in value to existing customers.



Social Media Network

- The more users present on social media, the more valuable for all users involved.
- The value of the network arises from the participants whom form part of it.



Blockchain Network

- Decentralized applications (dapps) are built using blockchain technology.
- Each additional application and user for a blockchain platform increases the value for existing users.

Mainstream Adoption

Sept 2008

Satoshi Nakamoto publishes Bitcoin Whitepaper.

Aug 2014

Ethereum raises 18m USD in biggest crowdfunding campaign at the time.

March 2017

Microsoft, JP Morgan, Toyota, Intel and others form the Ethereum Enterprise Alliance.

Oct 2012

Bitpay reports having 1000 merchants accepting Bitcoin.

March 2016

Japan recognised currencies like bitcoin to have 'money like' properties.

The Future

Regulation around token sales creates legitimacy and enables mainstream adoption.

The 'Nine Principles' require that a DLT firm must:



Act with **honesty and integrity**;



Be **fair, clear** and not misleading;



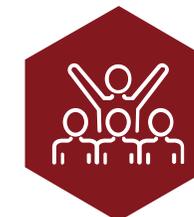
Maintain adequate financial and non-financial **resources**;



Proper regard to **risks** to its business and customers;



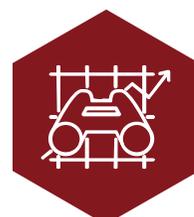
Protect of client assets and money when it is responsible for them;



Have effective **corporate governance** arrangements;



Maintain **high security** standards;

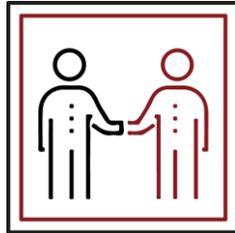


Detect and disclose financial crime risks;



Plans for the orderly and solvent winding down of its business.

At a high level, we can categorise three types of digital assets as follows:



Medium of Exchange Digital Assets



Utility Tokens

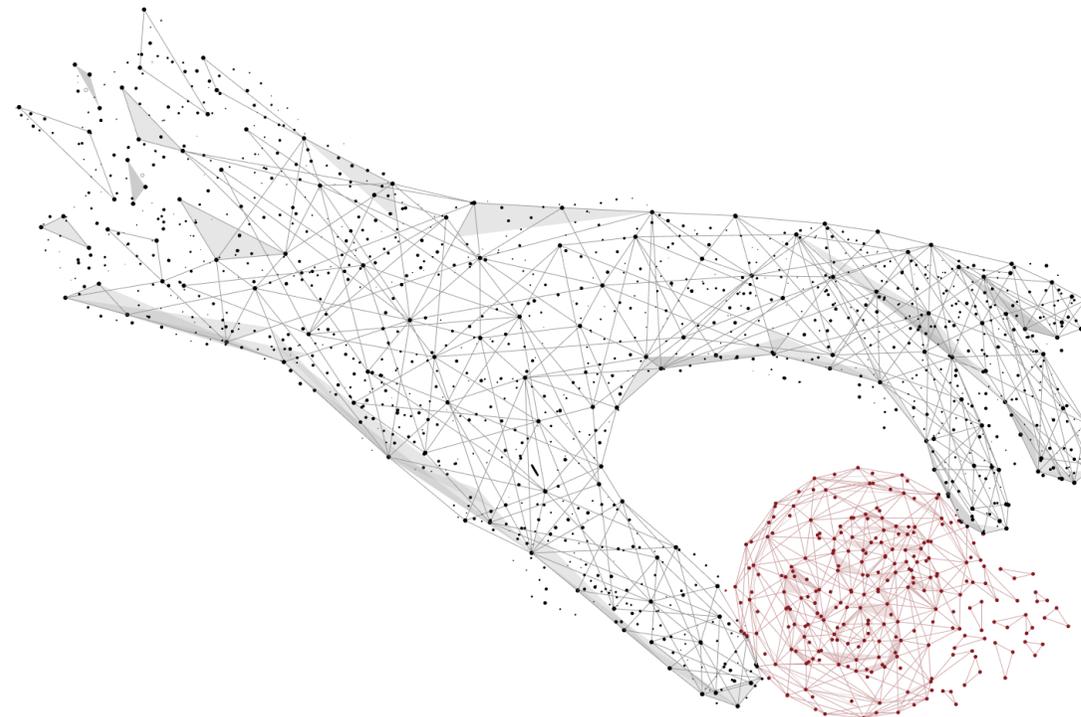


Tokenised Securities

Digital assets can also serve as digital representations of tangible assets. There are also various other possible types of digital assets and more will undoubtedly emerge.

What Is A Token Sale?

- Terminology changes with development: **ICO, TGE, ITS, ITO** – Token Sale
- The **flexibility and speed to market** of token sales has created a fundamental change in fund raising.
- Companies, especially start ups have gained unprecedented **new forms of funding**.
- **No claim** on equity, balance sheet, revenues or PNL of company.

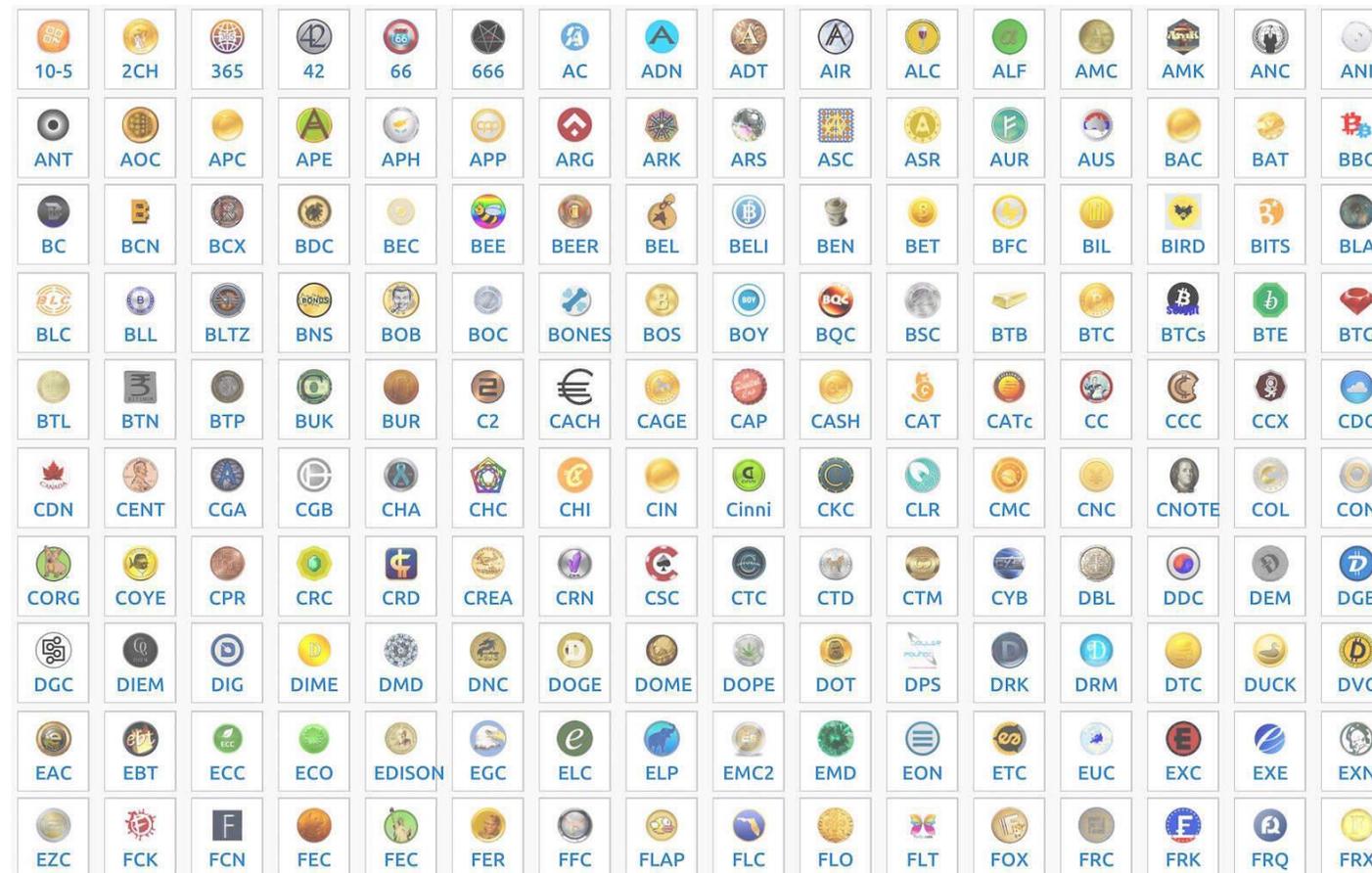


The Crypto Landscape

New Cryptocurrencies are created on a weekly basis.

A lot of new coins are 'forked' versions of existing coins.

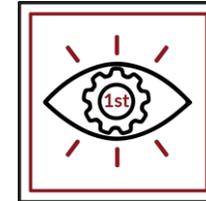
Many new cryptocurrencies lack technical innovation or a useful purpose, commonly known as 'Shitcoins'



The GBX Approach



Institutional grade token sale platform, based on best practices and good governance.



GBX Account holders can trade digital assets in a secure exchange environment.

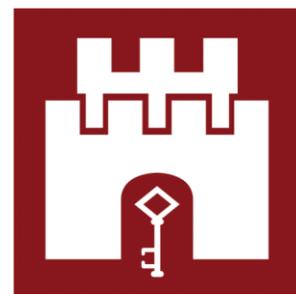


Token issuers are guided through the rigorous listing process by Sponsors; experts in token sales.



Whitelisted account holders gain access to token sales in the GBX Grid.

GSX Moving Forward



GIBRALTAR

STOCK EXCHANGE

Fully blockchain enabled by
Q4 2018.

License extension to enable
trading of security tokens.

Pathway from listing and trading initial token
sales through to accessing funding via the
traditional market issuance route.



Tokenized Economies



National Stable Coins



Immutability



Efficiency

THANK YOU



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