

# EINSTEIN TOKEN

## WHITE PAPER

# DISCLAIMER

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## **EXECUTIVE SUMMARY**

Einstein Exchange is a next-generation blockchain trading platform that will unlock billions in unexploited capital and help to expand the very meaning of value.

Einstein's latest innovation is to tokenize loyalty points from a wide variety of rewards programs associated with credit cards, retail chains, and more. Einstein's blockchain-based solution, Einstein Token, allows these points to acquire value like any currency. Users with no background in blockchain can easily redeem their points for cryptocurrencies, more useful loyalty points, or any major currencies.

In doing this, Einstein Token (EXE) will put to use an untapped market worth almost \$500 billion in North America alone. Loyalty points programs are defined by huge pools of idle points, which is lessening their power to influence consumer choice. By allowing points to actually hold their theoretical value, tradable for currencies or other, more convenient types of points, Einstein will reinvigorate this market and remind providers why they were created in the first place.

Einstein Exchange has operated as a functioning cryptocurrency exchange since 2017, trading conventional cryptocurrencies and fiat currency at unparalleled speed. With 60,000 existing customers and a proven brand, Einstein is perfectly positioned to open this inactive market to real trading and wealth appreciation -- and with our connections in the credit card and other loyalty points industries, we can hit the ground running with powerful industry partnerships like Aeroplan.

And thanks to Einstein's unique partnership with VISA, Einstein will offer a tappable digital payment solution so customers can instantly spend their loyalty points, cryptocurrencies, and fiat currency at any smartphone-ready point of sale.

## TOKENIZING VALUE

The blockchain is all about the abstraction of value. The original blockchain applications were cryptocurrencies; the blockchain gave serial-numbers value by doing a digital version of the job of a national mint: tracking and validation.

And blockchain tech can apply this basic value-adding ability in virtually any context. Tracking and validation of tags can allow valuation and trading of anything from sensitive personal information to shipments of natural resources to watt-hours of electrical energy.

Yet even with this amazing ability at our disposal, the world today is still full of enormous, unused repositories of potential value. Blockchain can liberate this value and allow it to contribute to the global economy -- and to our investors' portfolios. Previously useless value can be put to work generating more overall wealth and reinvigorating systems that have long been bottlenecked at the end. Einstein aims to be a platform where customers can rapidly digitize and trade almost any financial instrument, and in so doing open an untold number of currently inactive markets.

That process will begin with Einstein's commoditization of loyalty points -- probably the most egregious current example of an unused store of real value, and the one that's intrinsically best-suited to disruption with blockchain tech.

## LOYALTY IS BROKEN

The loyalty points market is worth an estimated \$457 billion in North America alone, with Canadians holding an average 10 loyalty program memberships. Yet, despite the incredible transaction volume and easy access to the points themselves, fewer than half of these customers have ever actually redeemed their points. Most are accrued over time or through use of a service, and left to expire in a holding account run by the service provider themselves. In 2018, more than \$125 billion worth of points sat unused in customer accounts.

Consumers generally feel that their points are accrued too slowly or that they receive too little per deposit -- which are essentially the same complaint. At the end of the day, modern loyalty points simply are not useful to most people. Those who want a certain type of reward find that they cannot accrue a specific point-type quickly enough to satisfy their interest in that specific application. At the same time, those who want a pure payout find that their points are useless outside of a very specific context.

Consumers need to be able to convert their stores of loyalty points into a useful form, either alternate points or liquid currency, but more importantly they need to know for certain that any future points income will remain meaningful on an ongoing basis.

Without that, the loyalty points industry is doomed to remain a weak motivator for consumers, and a hopelessly untapped potential market.

## THE EINSTEIN SOLUTION

Einstein Token is perfectly positioned to take advantage of this situation by working with loyalty points providers to allow them to be traded for alternate points, cryptocurrencies, and fiat currency. Einstein Exchange already serves a large base of customers who are comfortable trusting the brand in a financial context. Our existing industry connections ensure that the most widely held loyalty points will be tradable on the platform.

The introduction of the Einstein Token makes the value that customers already owned useable, but in a form that kept that value locked away from actual use. Converting to EXE will unlock the value stored in these repositories, instantly adding a substantial amount to consumer purchasing power. It will also reinvigorate consumer interest in the accumulation of loyalty points, since their single-purpose value can become multi-purpose. Points could be thought of as vouchers with bonus value for a single suggested purpose -- but by converting to EXE, or simply holding their points on Einstein Exchange, the vast majority of this value can be put toward any application at all.

Users will help increase and stabilize the value of Einstein Token through purchases of EXE, referral rewards programs and bonuses for customers who stake tokens for long-term holding. Einstein will also offer cashback in EXE on all purchases, including VISA purchases.

In the end, Einstein is providing an easy in, easy out platform that allows the everyday user to convert, earn and spend!

## **EINSTEIN VISA**

Einstein has developed a partnership with VISA to offer the Einstein VISA, a tap-to-pay system that integrates cryptocurrencies and tokenized loyalty points with the regular fiat economy. Now, payment in any Einstein Exchange-traded cryptocurrency, loyalty point or idle cash is as easy as tapping your phone on a credit card machine. This includes payment by converting EXE, allowing customers to pay for retail products with their stored loyalty points value, if they choose.

With an interface that allows fluid use of almost any major currency, crypto or loyalty point, Einstein VISA is the start of a truly new era of unified value. With Einstein's unification of mobile payments, theoretical value does not need to remain purely theoretical. A person's net worth can become truly spendable, not just as an asset to be converted into fiat currency as a matter of financial planning, but as a practical currency for everyday purchases both online and in physical stores.

Both Einstein Token and Einstein VISA are the beginning of a long process toward the total ability to tokenize and spend value in whatever form it comes, under any circumstances, with any partner.

## EINSTEIN TOKEN

Einstein Token is a game-changing innovation that allows the use of the value that customers have always had. By adding the robust ability to convert, earn and spend on the value that's currently stored in loyalty points programs, Einstein Token will provide an attractive, value-adding option for consumers while increasing the relevance of loyalty programs in the future.

Einstein Token is an ERC-20 token based on the Ethereum blockchain, meaning that Einstein's groundbreaking applications are built atop the most stable and well-understood platform in the industry. Its supply will be capped at 1,000,000,000 tokens, with an uncontrolled price derived from supply and demand.

As a blockchain token, however, Einstein Token can provide benefits to buyers beyond its direct monetary value. Holders of Einstein Token will receive tiered cash back for staking, along with participating in capital appreciation. Long-term holders and loyal customers will see their rewards increase over time, and as Einstein Exchange eventually becomes the largest purchaser of EXE in the open market, as it will need to continue to reward its customers, it will continue to drive the price higher through restricted supply and increased demand.

# TOKEN SALE & ALLOCATION

As of October 2018, Einstein has already raised \$25,000,000 in financing from early investors in the Einstein Token project. The total, 24-month fundraising goal is \$100,000,000, raised largely through a discounted pre-sale of Einstein Token, structured as a Simple Agreement for Future Tokens (SAFT). There will be a total lifetime supply of 1,000,000,000 Einstein Token, minted at launch, with 45% of these made available for purchase during the pre-sale period. The remaining Tokens will be allocated to fill the Einstein Token treasury, compensate partners, and fund other ongoing costs. Details below.

## Sale Details

Einstein will incentivize early investment through heavy discounts on SAFT investments in Einstein Token (EXE). These discount tiers apply to a finite number of tokens, and come with associated lockup periods.

Einstein Cash (EXE)	Total EXE Supply	Percentage	Price / Discount	Lockup
<b>Total supply</b>	1,000,000,000.00	100%	\$0.50	NA
<b>Tier 1 subscribers</b>	150,000,000.00	15%	\$0.10 / 80%	6 month vesting. Vests in equal portions on every 10th of the month.
<b>Tier 2 subscribers</b>	150,000,000.00	15%	\$0.25 / 50%	3 month vesting. Vests in equal portions on every 20th of the month.
<b>Tier 3 subscribers</b>	150,000,000.00	15%	\$0.33 / 34%	1 month vesting.

## Token Allocation

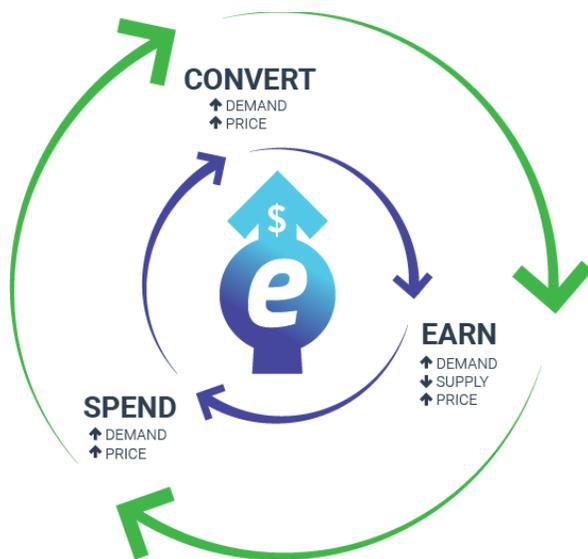
550,000,000 Einstein Tokens will be reserved to fund the Einstein Token treasury and reward partners and contributors.

<b>Allocated to Einstein customers</b>	100,000,000.00	10%	NA	NA
<b>Allocated to Einstein employees</b>	200,000,000.00	20%	NA	24 month vesting. Vests in equal portions each quarter.
<b>Allocated to advisors and partners</b>	100,000,000.00	10%	NA	Performance escrow.
<b>Treasury</b>	150,000,000.00	15%	NA	NA

## TOKEN MODEL

The Einstein Token model allows us to implement an end-to-end blockchain solution that offers incentives, through rewards, to convert, earn, and spend within the Einstein ecosystem. It will liberate billions in stored value for customers, and ensure its own continued utility, stability and appreciation through solid use cases and tiered rewards.

Tiered rewards offer a strong reason to invest early, while progressively higher cash-back bonuses tied to loyalty and use provide an equally strong reason to continue to invest. Staking the Token helps keep the ecosystem stable, and customers will be incentivized to do so by a cash-back rewards system that operates in tandem to purchase-based cash-back bonuses. This provides customers an opportunity for significant savings through increased rewards.



At first, demand is supplied by Einstein Exchange from **Treasury**, then eventually by purchasing in the **Open Market**, further increasing demand and decreasing supply which drives up the price. The more customers there are, the higher the price goes.

**CONVERT.** Customers buy, sell and convert on the exchange and receive Einstein tokens as loyalty rewards.

**EARN.** Customers stake their tokens and refer friends to earn even more Einstein tokens as loyalty rewards.

**SPEND.** Even when customers spend their balances they receive further Einstein tokens as loyalty rewards.

## Program Rewards

Einstein Token will have built-in rewards available to customers based on the user's rewards program level. Rewards include cash back on purchases, fees paid, staking, spending and referrals.

Cashback	Bronze	Silver	Gold	Platinum	Diamond
Purchases	0.20%	0.25%	0.30%	0.40%	0.50%
Fees	20%	25%	30%	40%	50%
Staking	0.20%	0.25%	0.30%	0.40%	0.50%
Referrals	\$10 / \$10	\$12 / \$12	\$15 / \$15	\$20 / \$20	\$25 / \$25

## Reward Program Qualification Brackets

Users can qualify for a reward bracket either by remaining an active customer for a designated period of time, by depositing greater than a threshold value in either Einstein Token or another supported currency, transacting over a certain monthly limit, or by referring customers. All customers receive Diamond-level rewards for their first three months, instantly, by signing up and depositing \$1000.00. These three months count toward overall brackets timing.

Category	Bronze	Silver	Gold	Platinum	Diamond
Period as a loyal customer	All Customers	6-12 months	12-18 months	18-24 months	Over 24 months
Total EXE token value (in USD)		\$1,000.00	\$5,000.00	\$20,000.00	\$50,000.00
Total account value (in USD)		\$5,000.00	\$25,000.00	\$100,000.00	\$250,000.00
Total monthly transactions (in USD)		\$10,000.00	\$50,000.00	\$200,000.00	\$500,000.00
Total amount of referrals		5	25	100	250

## **PARTNERS**

Einstein will secure ongoing partnerships with major points providers and aggregators. As Einstein Token evolves and takes on new customers, its appeal to loyalty points providers will become stronger. Eventually, any points or value-voucher system that cannot be traded for its full theoretical value will be seen as inherently worthless -- which, in a literal sense, is what it will be. Einstein plans to expand the selection of tradable loyalty points as quickly as possible.

Additionally, Einstein Exchange has partnered with VISA to provide the Einstein VISA tap-to-pay system. This makes payment with a customer's stored cryptocurrencies, loyalty points, or fiat currencies as easy as using typical smartphone payment platforms like WePay, Apple Pay, and Google Wallet. With the world's leading credit card brand supporting the ecosystem, Einstein Token can overcome issues of consumer trust on cryptocurrencies and finally bridge the gap between crypto- and fiat value. Tokenized loyalty points will become de-facto spendable cash.

## STATUS & ROADMAP

- **November 2018** -- Flagship Store opens in West Edmonton Mall
- **December 2018** -- Einstein Mobile Wallet released
- **February 2019** -- North American release of Einstein Token
- **April 2019** -- Einstein Pro Trading released
- **June 2019** -- Europe release of Einstein Token
- **August 2019** -- Asia release of Einstein Token

## TEAM



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