

Welcome to Multibit

Unlocking BRC20 on EVM networks

Introduction

Multibit Protocol is an innovative endeavor aiming to unify the liquidity amongst Bitcoin network (BTC) and EVM networks.

Multibit Bridge offers a secure and efficient bridging mechanism to allow for seamless cross-network transfers of tokens between the ETH chain, BNB chain, and BTC network. Bridging ERC20 tokens with BRC20 tokens, the Multibit Bridge enhances the liquidity of BRC20 tokens and promotes the growth and development of the Bitcoin ecosystem.



Introducing MultiBit: Unlocking BRC20 on EVM networks

Merging Value with Versatility

Multibit envisions leading the vanguard in cross-chain transfers across the blockchain universe. We are dedicated to ceaseless innovation and technological enhancements, all with the primary goal of providing a secure, efficient, and seamless cross-chain transfer experience for users.

Multibit interweaves the robust store of value characteristic of Bitcoin with the programmability of Ethereum's EVM networks. Enhancing Bitcoin's utility through interoperability, Multibit aims to enrich the Ethereum ecosystem with a stable, significant assets. Spurring innovation and amplifying the potential of decentralized applications and DeFi. This symbiotic merger holds the promise of creating a vibrant, interconnected blockchain landscape, sparking a new era of growth in the crypto space driven by BRC20s.

BRC20

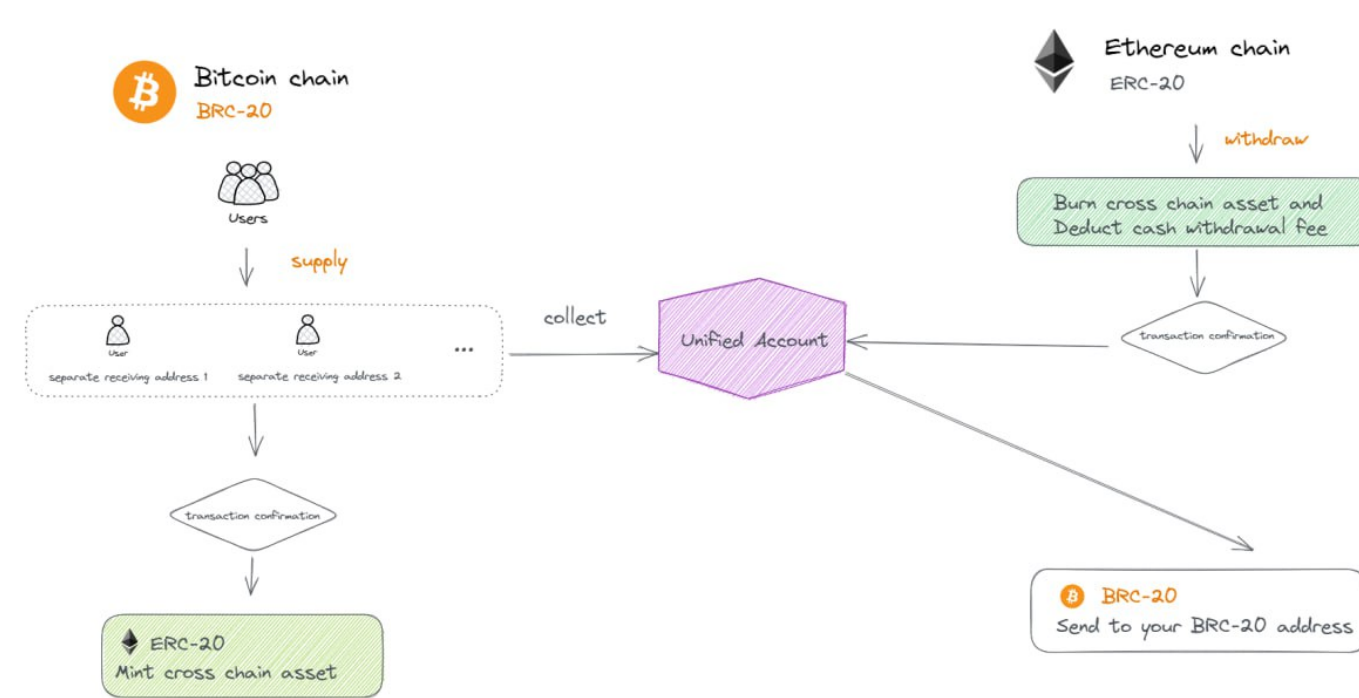
The BRC-20 "token standard: is an experimental fungible token created using Ordinals and Inscriptions and saved on the bitcoin base chain. It utilises Ordinal inscriptions of JSON data to deploy token contracts, mint tokens, and transfer tokens.

This is not a token standard like you're used to with EVM chains, which create smart contracts that manage the token standard and its various rules, but simply is a way to store a script file in bitcoin and use that file as a way to attribute tokens to satoshis and then allow them to move from one user to another.

The BRC-20 token was created by Twitter user [@domodata](#) on March 8th, 2023. The name is a play on Ethereum's ERC-20 token standard, but they don't have the ability to interact with smart contracts like the EVM standard it derives its name from.

Bridging BRC20 to Ethereum Ecosystem

Multibit seamlessly bridges the gap between bitcoin ecosystem and EVM blockchains.



Multibit: Bridging BRC20 and ERC20

Token Deposit

The journey begins when you deposit your Bitcoin RC-20 tokens (BRC20s) into a unique address provided by the Multibit Protocol. Multibit verifies the token deposits transactions.

Token Minting

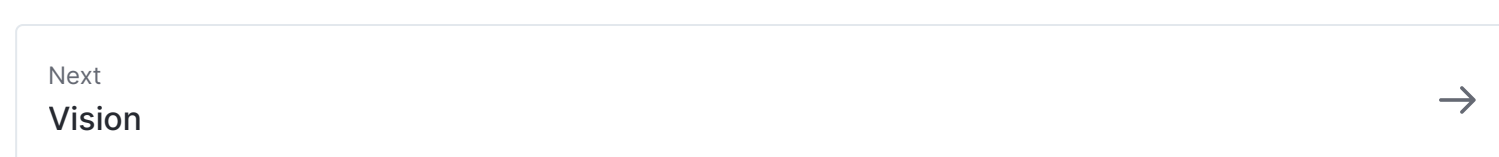
Following a successful verification, the Multibit Protocol gets into action and mints an equivalent amount of tokens on **Ethereum** or **BNB** chain.

Security

Periodically, the Multibit Protocol gathers up tokens from all the unique addresses it's given out. These tokens are securely moved to a unified cold wallet.

Token Withdrawal

When you're ready to withdraw your tokens, the Multibit Protocol will remove (or "burn") the corresponding amount of tokens from the EVM chain. It then transfers an equivalent value from the secure cold wallet back to you.





👁️ Vision ⋮

Merging Value with Versatility

Multibit envisions leading the vanguard in cross-chain transfers across the blockchain universe. We are dedicated to ceaseless innovation and technological enhancements, all with the primary goal of providing a secure, efficient, and seamless cross-chain transfer experience for users.

Our ambition extends to empower BRC20 holders, unshackling the latent liquidity of these tokens and expanding their potential trading scenarios. In doing so, we aim to also provide substantial liquidity to other BRC20-related protocols.

But our vision transcends mere transactions. We aspire to be a driving force in the development and interoperability of the expansive blockchain ecosystem. By connecting previously disparate chains, we foresee a future where fluid cross-chain interactions are not just possible but the norm, propelling the entire blockchain sphere towards greater growth and innovation.

Vision

Our vision is based on three core principles:

- **Security**
- **User Experience**
- **Scalability**

These pillars shape our perspective on how multi-chain user experiences ought to evolve. We aspire for a future where not only can data move securely and freely between blockchains, but where users and developers can engage with and build applications without feeling constrained by a specific blockchain.

We foresee an energetic ecosystem of user-centric applications that can share state across any blockchain, without concerns over security breaches, complicated UX, or fragmented liquidity.

Security

Security is a paramount concern for cross-chain applications. Therefore, Multibit places security at the heart of its design philosophy. We validate cross-chain transactions through a robust verification system where off-chain entities work together to identify and report fraudulent transactions during a specified window.

Like in traditional consensus schemes, as the number of validators (N) increases, the cost to attack the network becomes prohibitively expensive. We acknowledge the risks associated with cross-chain protocols, demonstrated by high-profile bridge hacks, but remain unwavering in our commitment to security, as the future is inevitably multi-chain.

User Experience

At Multibit, we design with one core principle in mind: create solutions that users truly want.

Our user experience obsession is evident in our Multibit Bridge, a reliable tool for seamless cross-chain token transfer. We've incorporated features to make it safer and easier for users to bridge BRC20 tokens cross chains. Additionally, we're committed to facilitating developers who wish to leverage Multibit to create novel cross-chain experiences.

We foresee a future where the underlying blockchain is fully abstracted, allowing transactions to occur smoothly and securely.

Scalability

The current landscape of blockchain interoperability is fragmented and challenging to navigate given the myriad of new blockchains with their individual states. Multibit is designed to obliterate these interoperability barriers between BRC20 and Ethereum ecosystem tokens.

We envision a future where developers can seamlessly integrate the Multibit protocol.

At Multibit, our ultimate aspiration is to be the trusted bridge that connects the multi-chain world, and our BRC20 to ERC20 solution is a significant stride towards this goal.

[←](#)
Previous
Welcome to Multibit

Getting Started
Next
[→](#)

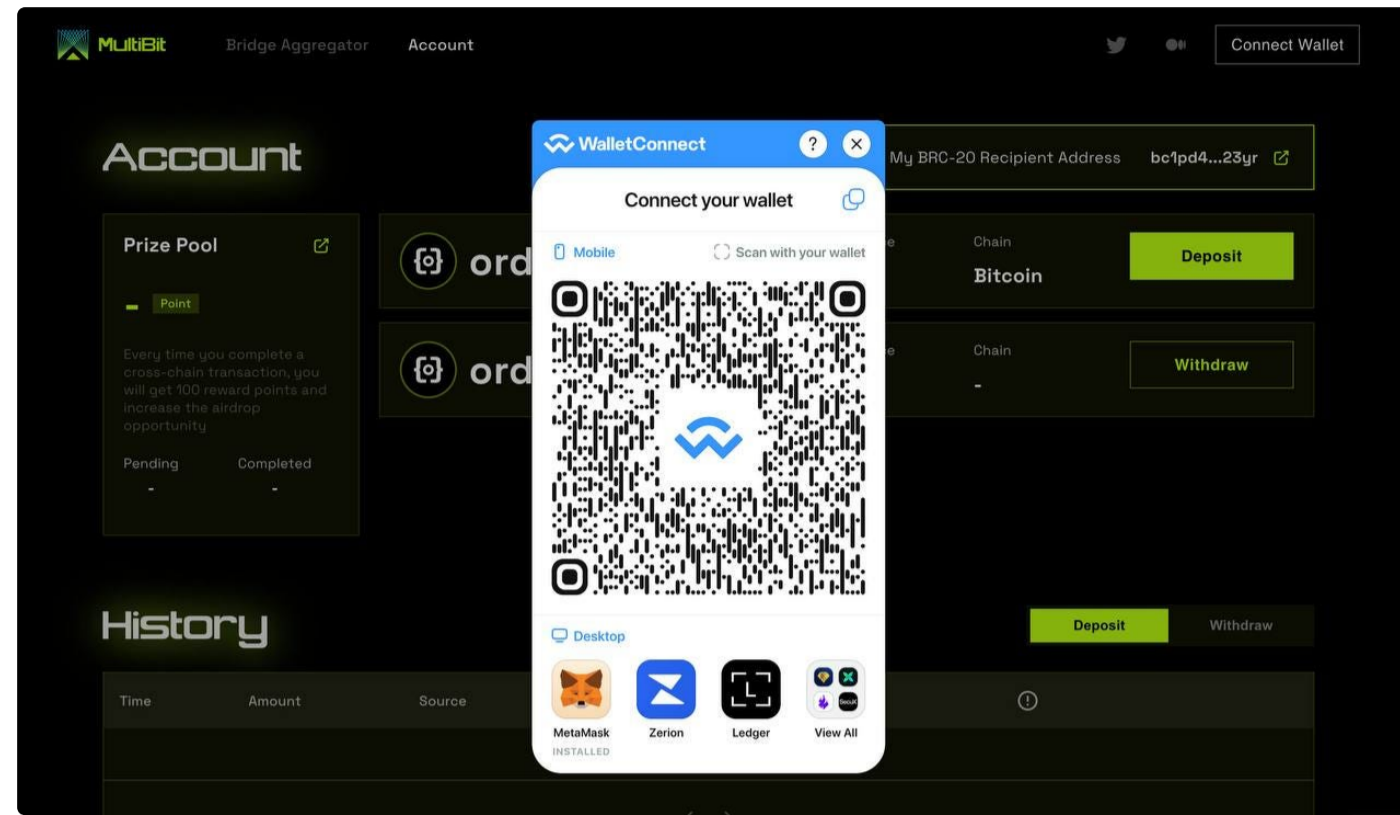
Getting Started

User Experience Overview

Here's a walkthrough of MultiBit's current product, showcasing our seamless BRC20 bridging experience. We've also been developing new features and capabilities, with exciting updates coming soon, stay tuned

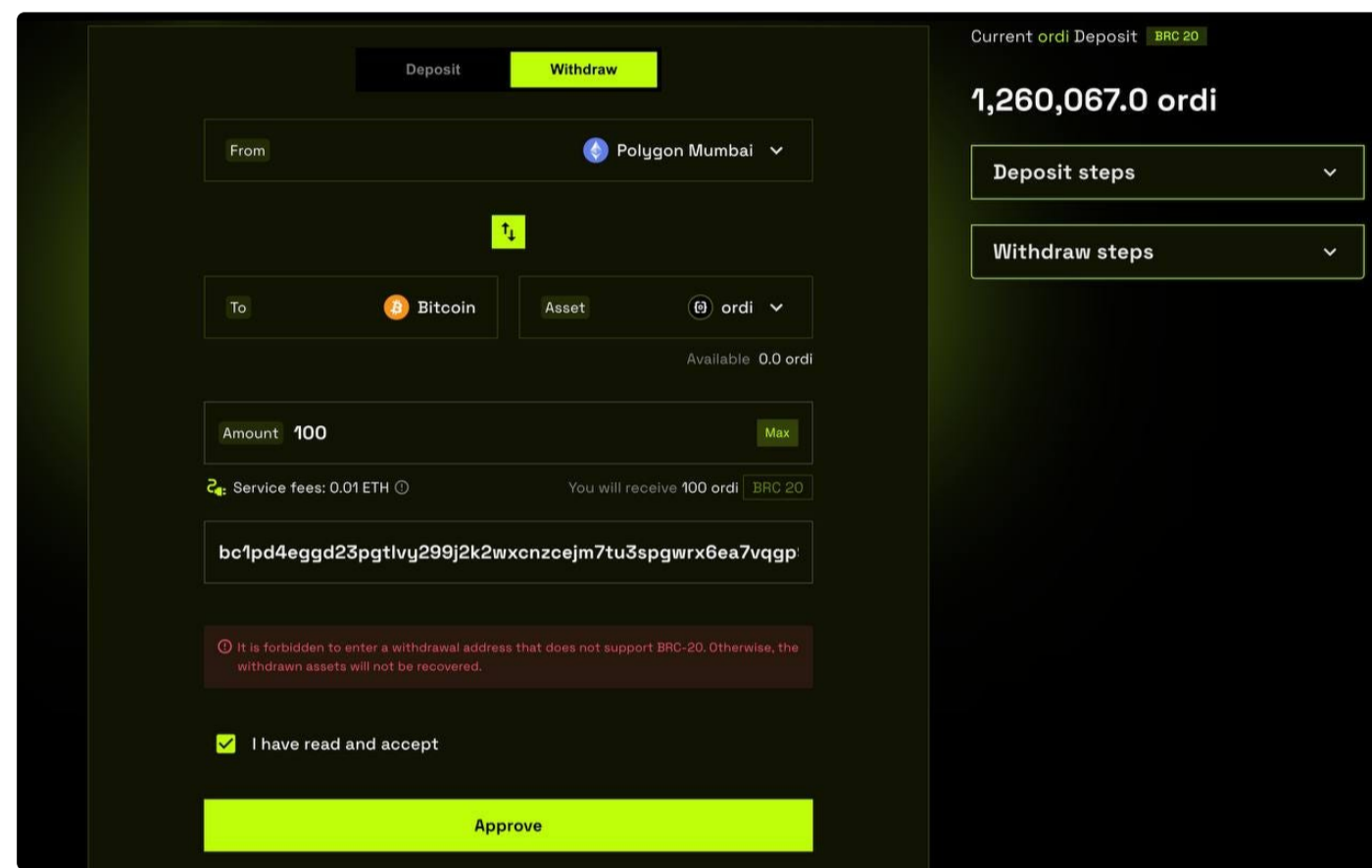
Sign-up/login:

Users can connect a variety of wallets powered by WalletConnect:



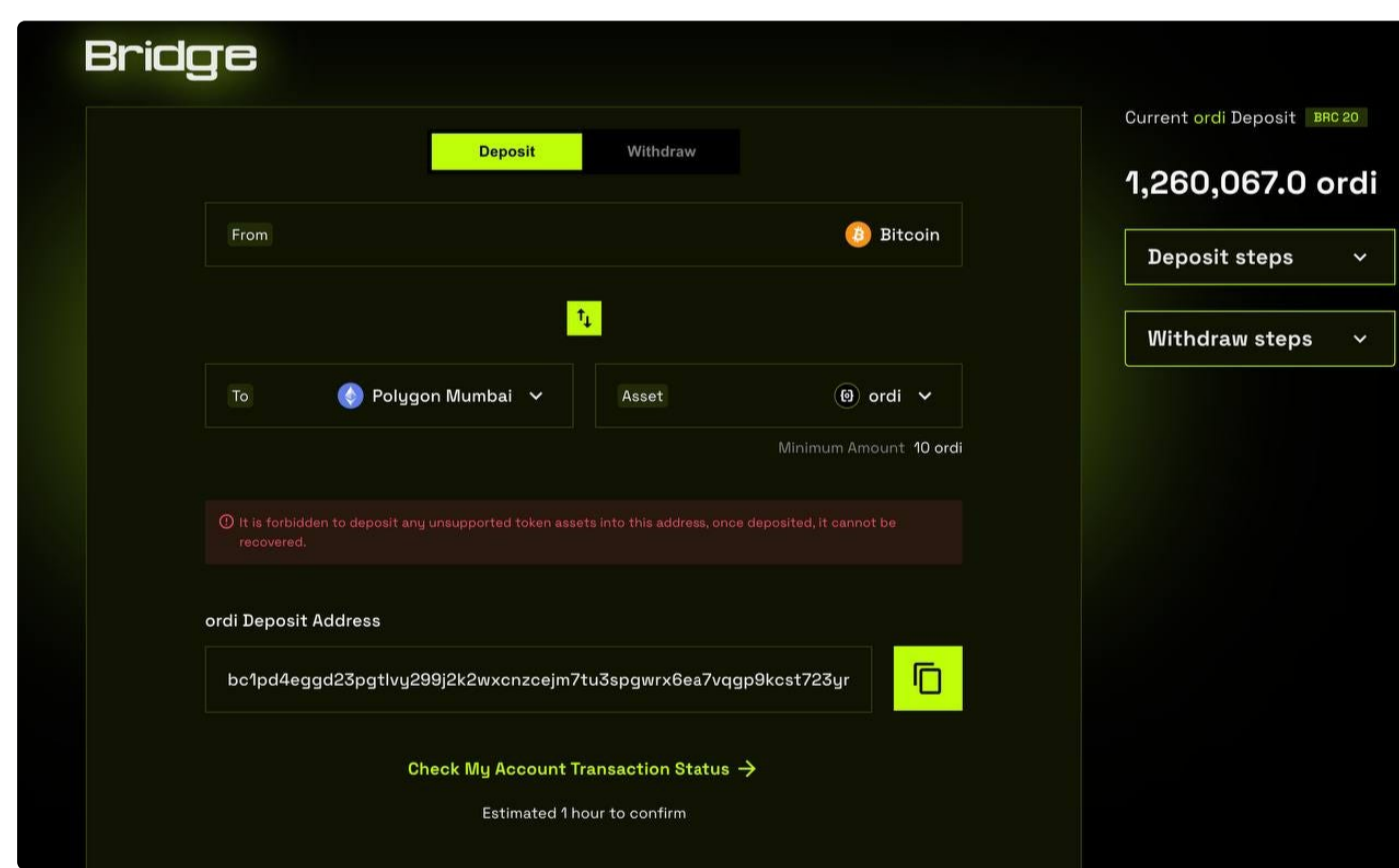
Choose Networks:

Users can choose which EVM network they want the BRC20 asset to be bridged to, MultiBit currently supports Ethereum Mainnet and BNB Chain.



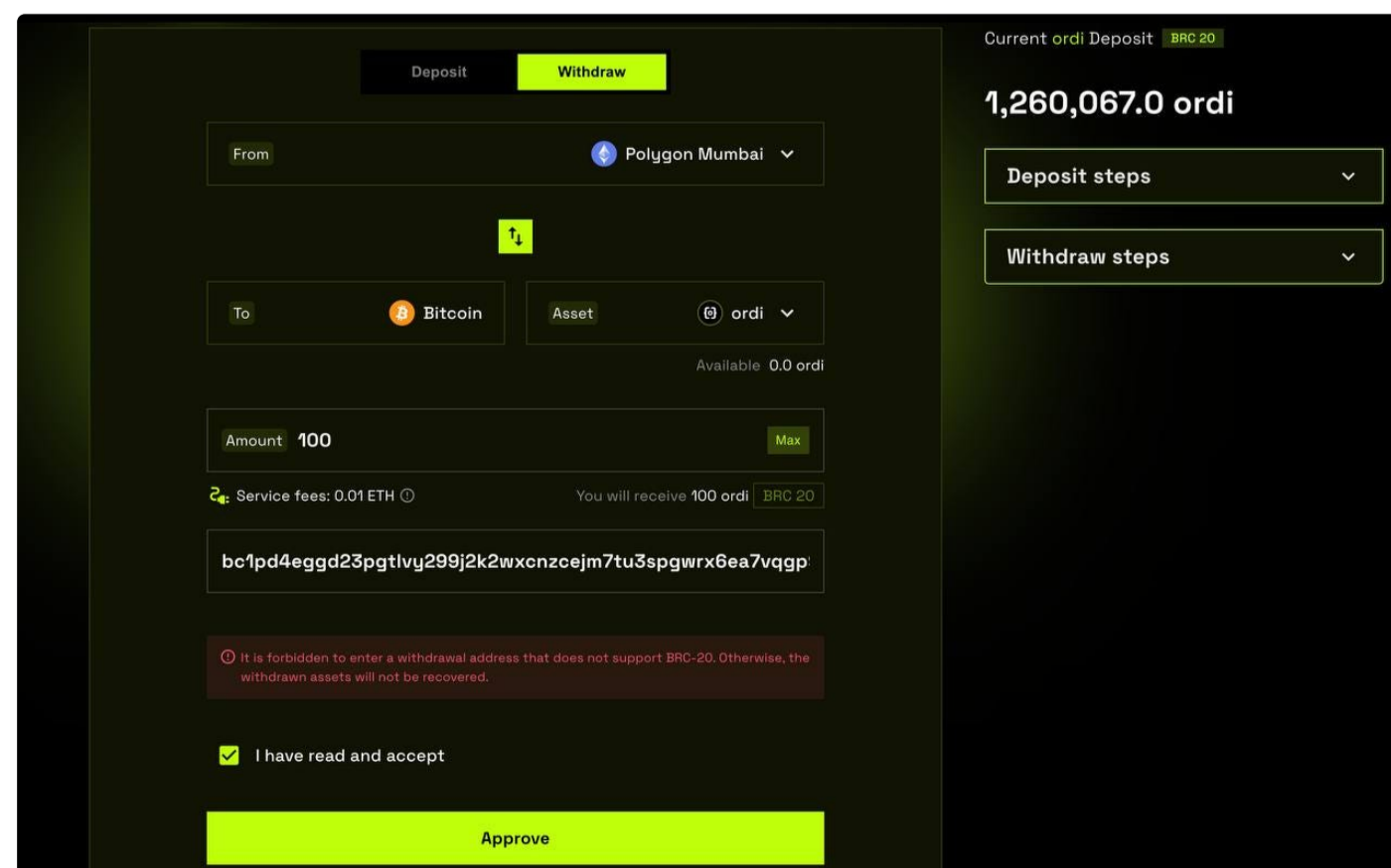
BRC20 Bridging to EVM:

1. We'll provide you with a unique BRC-20 deposit address. Please access your BTC wallet and select the specific quantity of assets you'd like to transfer cross-chain.
2. After you've completed the transfer, return to your account to verify the status of your deposit. Upon successful confirmation, you'll be able to generate your cross-chain ERC-20 assets.



Bridging ERC20 to Bitcoin:

Specify the quantity you wish to withdraw and provide the BRC-20 receiving address where you'd like to receive the BRC20 assets back from EVM networks.



Overview

Overview of Multibit Protocol

Multibit is revolutionizing the crypto landscape by providing a seamless bridge between BRC20 tokens and ERC20 tokens. Developed with the goal of expanding the possibilities of token migration, Multibit empowers users to effortlessly transfer their BRC20 tokens to the Ethereum network, unlocking a whole new realm of opportunities.



With Multibit, the process of bringing BRC20 tokens to Ethereum becomes efficient and straightforward. No longer bound by the limitations of separate blockchain ecosystems, users can harness the power of Ethereum's vast network, robust infrastructure, and thriving decentralized finance (DeFi) ecosystem.

Whether you're a seasoned crypto enthusiast or a budding investor, Multibit offers a gateway to a world of expanded liquidity, interoperability, and enhanced financial flexibility. Seamlessly migrate your BRC20 tokens to Ethereum, opening doors to diverse investment opportunities, decentralized exchanges, lending platforms, and more.

Multibit's user-friendly interface ensures a smooth and hassle-free experience. Simply connect your wallet, select the BRC20 tokens you want to bridge, and effortlessly transfer them to Ethereum. The platform's secure and transparent architecture guarantees the safety of your assets throughout the migration process.

By leveraging Multibit, you align yourself with a pioneering solution that empowers you to become a trailblazer in the crypto space. Embrace the spirit of innovation, embrace the limitless potential of Multibit.

Join Multibit today and experience the power of bridging BRC20 tokens to Ethereum. Unlock new horizons, elevate your financial prowess, and embark on a journey towards a future of endless possibilities in the world of decentralized finance.

← [Previous](#)
Getting Started

[Next - Protocol](#) →
Technical Implementation



Technical Implementation

Smart Contracts

Multibit utilizes smart contracts to implement the logic and rules for cross-chain token transfers.

Multi-Signature Mechanism

To ensure the security of cross-chain transfers, Multibit employs a multi-signature mechanism. When a user initiates a token transfer request, multiple authorized signatures are required to execute the cross-chain operation, mitigating potential malicious behavior and risks.

Listening Nodes

Multibit relies on listening nodes to monitor transaction statuses on the ETH chain, BNB chain, and BTC network. These nodes are responsible for monitoring token locking and release events, ensuring real-time and accurate cross-chain transfers.

Security Audits

To ensure the security of cross-chain transfers, Multibit conducts regular security audits. By reviewing smart contracts, system architecture, and relevant code, the system is checked for potential vulnerabilities and security risks.



Protocol - Previous
Overview

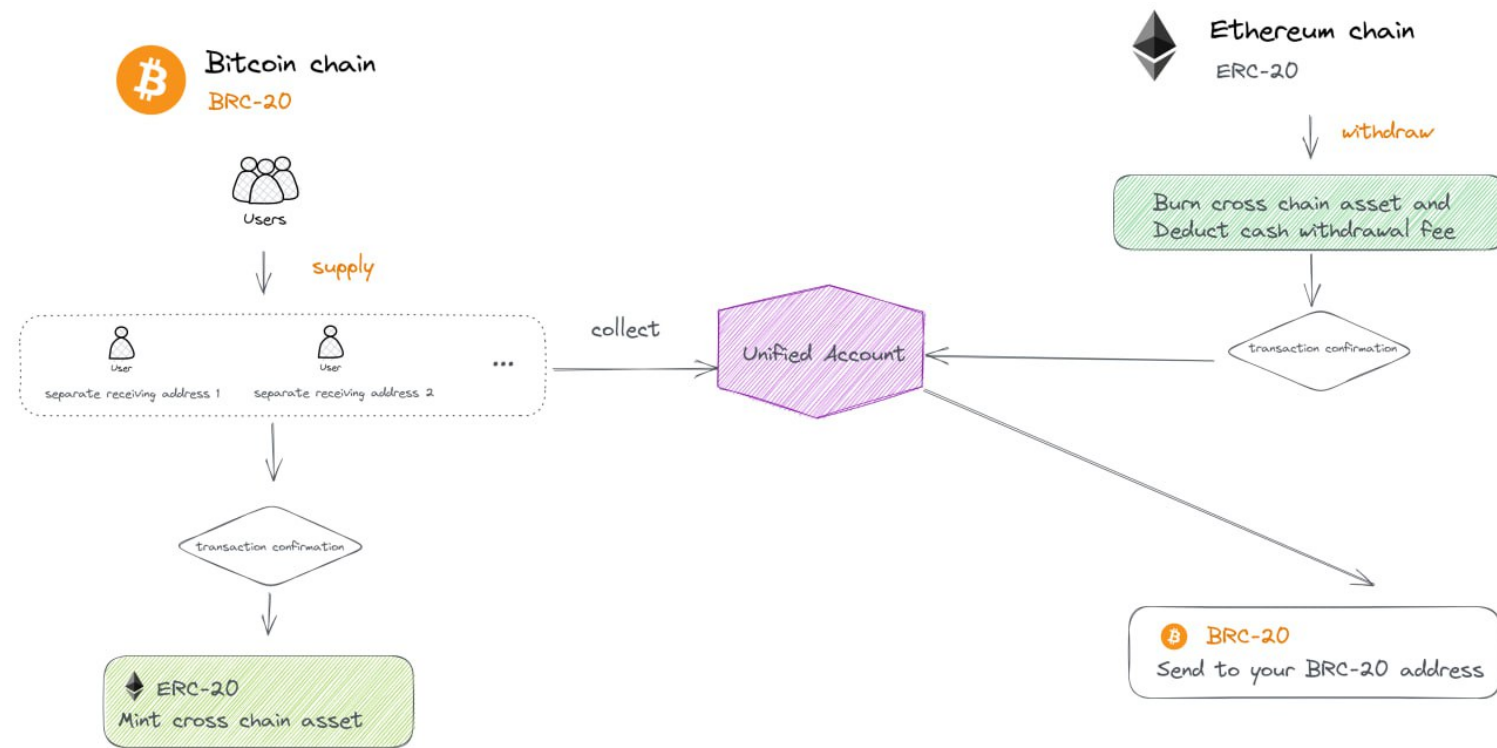
Next - Protocol

Cross-Chain Process





Cross-Chain Process



BTC Network to ETH/BNB Network:

1. After connecting their wallet, each user will be assigned a dedicated BRC20 address by the Multibit platform.
2. Users need to transfer BRC20 tokens to their dedicated BRC20 address for cross-chain transfer.
3. After block confirmation, users can see the tokens is available for minting in order book. Users have the minting authority and need to manually mint the transferred tokens.
4. When minting, the transaction will request the signer's signature from the backend and provide it to the contract. Once the contract verifies the signature, users can mint the tokens on ETH/BNB chain.

[← Protocol - Previous](#)
[Next - Protocol](#)
→

Technical Implementation
Advantages



Advantages ⋮

Efficient Asset Portability: With Multibit, users can transfer their liquidity or token holdings from one network to another quickly and efficiently, without the need for complex manual processes or multiple transactions.

Enhanced Liquidity Pooling: Multibit facilitates the consolidation of liquidity across multiple networks, creating larger and more robust liquidity pools. This improves the overall liquidity and trading opportunities for users across different blockchain networks.

Optimized Market Access: By enabling liquidity transfer, Multibit enhances market access for users, allowing them to tap into a broader range of assets, trading pairs, and investment opportunities available across various blockchain networks.

Seamless User Experience: Multibit aims to provide a seamless and user-friendly experience for liquidity transfer, ensuring that users can easily navigate between different networks and access their assets without any technical complexities.

Increased Flexibility: The ability to transfer liquidity between networks offers users greater flexibility in managing their assets, allowing them to adapt to market conditions and explore new investment opportunities across different blockchain ecosystems.

←

Protocol - Previous
Cross-Chain Process

Next - Governance
Milestones

→



Milestones ⋮

Roadmap

November 2023: Token Generation Event (TGE): Multibit launches its native token through a TGE event, providing users with opportunities for participation and token acquisition.

Q4 2023: Expanded Token Support: Multibit adds support for a wide range of BRC20 and ERC20 tokens, expanding its offering to allow users to bridge and interact with an increasing number of tokens.

Q1 2024: Enhanced User Interface and Experience: Multibit focuses on improving its interface, making it more intuitive and user-friendly to enhance the overall experience for users.

Q1 2024: Integration with Additional DeFi Protocols: Multibit integrates with more DeFi protocols, enabling users to leverage their bridged tokens for activities such as lending, borrowing, yield farming, and decentralized exchanges.

Q1-Q2 2024: Partnerships and Collaborations: Multibit forms partnerships and collaborations with other blockchain projects, exchanges, and DeFi platforms to expand its reach, increase liquidity options, and foster interoperability.



Protocol - Previous
Advantages

Next - Governance
Trade \$MUBI





Trade \$MUBI ⋮

The native cryptographically-secure fungible protocol token of the Multibit Protocol (ticker symbol \$MUBI) is a transferable representation of attributed governance and utility functions specified in the protocol/code of the Multibit Protocol, and which is designed to be used solely as an interoperable utility token thereon.

\$MUBI is a functional multi-utility token which provides the economic incentives which will be distributed to encourage users to exert efforts towards contribution and participation in the ecosystem on the Multibit Protocol, thereby creating a mutually beneficial system where every participant is fairly compensated for its efforts. \$MUBI is an integral and indispensable part of the Multibit Protocol, because without \$MUBI, there would be no incentive for users to expend resources to participate in activities or provide services for the benefit of the entire ecosystem on the Multibit Protocol. Given that additional \$MUBI will be awarded to a user based only on its actual usage, activity and efforts made on the Multibit Protocol and/or proportionate to the frequency and volume of transactions, users of the Multibit Protocol and/or holders of \$MUBI which did not actively participate will not receive any \$MUBI incentives.

\$MUBI does not in any way represent any shareholding, ownership, participation, right, title, or interest in the Company, the Distributor, their respective affiliates, or any other company, enterprise or undertaking, nor will \$MUBI entitle token holders to any promise of fees, dividends, revenue, profits or investment returns, and are not intended to constitute securities in the British Virgin Islands, Singapore or any relevant jurisdiction. \$MUBI may only be utilised on the Multibit Protocol, and ownership of the same carries no rights, express or implied, other than the right to use \$MUBI as a means to enable usage of and interaction within the Multibit Protocol. The secondary market pricing of \$MUBI is not dependent on the effort of the Multibit Project Contributors, and there is no token functionality or scheme designed to control or manipulate such secondary pricing.

\$MUBI, offers the following key utilities:

Governance: Holders of \$MUBI tokens have governance rights within the Multibit platform. They can participate in decision-making processes, such as voting on proposals for platform upgrades, new token listings, fee structures, and other key governance matters. This ensures that the community has a say in shaping the future of Multibit. For the avoidance of doubt, the community does not have legal control over any matters relating to the Company (or any of its affiliates) or any of its assets, or any of its affiliated companies (including without limitation the selection of governing board of the relevant company, over corporate matters, development direction, specific projects, or deployment of that company's assets, which shall be the final responsibility of the governing board of the relevant company).

Staking for Rewards: The Multibit Protocol itself is simply a blockchain protocol which, as designed, does not own or run any computing/storage servers or provide any liquidity resources. It relies on an open, decentralised network of listening nodes and liquidity providers nodes which operate on an open source algorithm to safeguard the protocol and provide liquidity for transactions. Accordingly, third-parties which provide the necessary computing resources or liquidity for transactions would be able to receive \$MUBI tokens, ERC20 or BRC20 tokens (as the case may be) for their efforts in contributing to the network.

Staking Deposit: As an indicator of commitment to the system (to filter genuine transactions and minimise network chatter) and to encourage higher performance and availability, nodes would be required to place an amount of \$MUBI as a security deposit (i.e. a stake) before it may participate in securing the cross-chain network.

[← Governance - Previous Milestones](#)

[Next - Multibit Ecosystem Unleashing BRCFi →](#)



Unleashing BRCFi



At Multibit, we have an exciting and ambitious vision: to bring decentralized finance (DeFi) to BRC20 tokens and unleash their full potential. We believe that BRCFi can be a game-changer, just like ERCFi was in the past, igniting a new bull market and revolutionizing the crypto space.

Imagine a future where BRC20 tokens, often overlooked and undervalued, become the driving force behind a vibrant DeFi ecosystem. We see a world where BRCFi opens doors to endless possibilities, creating new opportunities for token holders and bringing more people into the crypto space. By bridging BRC20 tokens with Ethereum, Multibit empowers them to tap into the immense potential of DeFi. This means that BRC20 tokens can now participate in lending and borrowing, earn rewards through yield farming, and enjoy the benefits of decentralized exchanges. We want to ensure that BRC20 tokens receive the recognition and utility they deserve.

Liquidity is key, and we're passionate about revolutionizing liquidity for BRC20 tokens. Through our innovative bridging technology, we enhance liquidity flows between BRC20 and ERC20 tokens, creating a vibrant and efficient trading environment. This benefits token holders, improves market dynamics, and ensures that BRC20 tokens can thrive in the DeFi landscape.

Collaboration is at the heart of our approach. We actively seek partnerships with established players in the crypto industry, working together to build a robust and interconnected BRCFi ecosystem. By leveraging the strengths of each participant, we can drive innovation, foster collaboration, and bring even more value to BRC20 token holders.

Our goal is to make BRCFi relatable, accessible, and impactful for users like you. We want to empower you to unlock the true potential of your BRC20 tokens and be part of the next wave of growth in the crypto space. With our user-centric features, community governance, and dedication to advancing BRCFi, we're confident that Multibit can play a pivotal role in shaping the future of DeFi for BRC20 tokens. Join us on this exciting journey as we bring DeFi to BRC20 tokens, making them a driving force in the crypto world. Together, we can build a brighter, more inclusive, and prosperous future for BRC20 tokens and the entire crypto community.

It is important to reiterate that smart contract protocols and pools such as Multibit comprise a set of autonomous blockchain-based smart contracts deployed on the relevant blockchain network, operated directly by users calling functions on it (which allows them to interact with other users and/or engage in token bridging, trading, farming, the native token economy or other activities in a multi-party peer-to-peer manner). There is no further control by or interaction with the original entity which had deployed the smart contract, which entity solely functions as a provider of technical tools for users, and is not offering any sort of securities product or regulated service nor does it hold any user assets on custody. As such, any token or other rewards which users potentially may earn from the protocol arise solely out of the user's involvement in the protocol by taking on the risk of interacting with other users and/or providing liquidity, and charging a fee for this work (e.g., trading fees, liquidity provider fees).

←

Governance - Previous
Trade \$MUBI

Next - Multibit Ecosystem
Ordinals AMM

→



Ordinals AMM



Multibit's Ordinals Automated Market Maker (OAMM) is a decentralized exchange protocol designed specifically for trading Ordinals (\$ORDI) tokens. It leverages the principles of automated market making to provide liquidity, enable seamless token swaps, and facilitate efficient price discovery for \$ORDI and other paired tokens.

Token Swapping

Users can swap between \$ORDI tokens and the paired tokens directly within the AMM. By inputting the desired amount of one token, the AMM automatically calculates and executes the trade based on the current reserve ratios. This allows for seamless and instant token swaps at a fair market price.

Price Discovery

Through the continuous trading activity and interaction with liquidity pools, an Ordinals AMM dynamically adjusts token prices based on the supply and demand of the traded assets. This process enables efficient price discovery, as prices are determined by the ratio of tokens within the pool.

Liquidity Provision

Users can become liquidity providers by depositing an equal value of \$ORDI tokens and the paired token into the liquidity pool. In return, they receive liquidity provider (LP) tokens representing their share of the pool. Liquidity providers earn trading fees proportional to their share of the pool and help ensure sufficient liquidity for traders.



Multibit Ecosystem - Previous
Unleashing BRCFi

Next - Multibit Ecosystem
Ordinals Farming





Ordinals Farming



Multibit offers Farming Ordinals (\$ORDI), an exciting opportunity for the BRC community to earn additional \$ORDI tokens by providing liquidity or staking preferred tokens in selected pools, to facilitate transactions by providing liquidity. The farming process allows participants to contribute to the liquidity of the \$ORDI ecosystem while being rewarded for their contribution.

How Does Farming Ordinals Work?

Liquidity Farming

Liquidity farming involves providing liquidity to Ordinals liquidity pools (DEX) or automated market maker (AMM). By adding \$ORDI tokens and another compatible token (e.g., ETH or stablecoins) to a liquidity pool, Multibit enables trading pairs and enhance the overall liquidity of the \$ORDI token.

Staking

Staking allows users to lock their \$MUBI tokens in a designated staking pool. By doing so, participants contribute to the network's security and stability while earning additional \$ORDI tokens as rewards.



Multibit Ecosystem - Previous
Ordinals AMM

Next - Multibit Ecosystem
Ordinals Stablecoin





🟡 Ordinals Stablecoin ⋮

Collateralization Mechanism

Ordinals Stablecoin is backed by a specific ratio of Ordinals (\$ORDI) tokens held as collateral. These \$ORDI tokens serve as a reserve to support the stability and value of the stablecoin. The collateralization mechanism ensures that the value of the stablecoin remains pegged to a 1:1 ratio to USDC

Key Features and Benefits:

Stability: Ordinals Stablecoin aims to mitigate the price volatility associated with cryptocurrencies. This stability makes it a reliable medium of exchange, store of value, and unit of account within the Ordinals ecosystem.

Value Preservation: The collateralization mechanism helps maintain the stablecoin's value over time, providing users with a reliable asset that resists the price fluctuations common in the cryptocurrency market.

Transparency: The collateralization ratio and the total amount of \$ORDI tokens held in reserve are typically made transparent and auditable on the blockchain. This transparency ensures trust and provides users with visibility into the stability of the stablecoin.

Empowering the Ordinals Ecosystem: By utilizing Ordinals (\$ORDI) as collateral, the ordinals stablecoin enhances the overall utility and demand for the native token within the Ordinals ecosystem.

←	Multibit Ecosystem - Previous Ordinals Farming	Next - Resources FAQ	→
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? FAQ



What sets Multibit apart from other token-bridging platforms?

Multibit is a groundbreaking platform, being one of the first to provide seamless bridging between BRC20 and ERC20 tokens. With its user-friendly interface and robust infrastructure, Multibit offers a secure and efficient solution that enables users to expand their token reach and tap into the vast potential of both blockchain ecosystems.

Why should I choose Multibit for token bridging and farming?

Multibit offers a comprehensive suite of features, combining token bridging, farming, and a native token economy. Unlike traditional platforms, Multibit provides a seamless and convenient experience for users to bridge and interact with tokens, while also earning rewards through engaging with the platform. This integrated approach positions Multibit as a versatile and all-in-one solution for users seeking to maximize their token utility.

What is Multibit?

Multibit is a platform that serves as a bridge between BRC20 and ERC20 tokens, allowing users to seamlessly transfer tokens between different blockchain ecosystems. It offers features such as token bridging, farming, and a native token with governance rights and rewards for engaging with the platform.

How does token bridging work on Multibit?

Token bridging on Multibit involves transferring BRC20 tokens to the Ethereum network as ERC20 tokens or BNB, Arbitrum. Users connect their wallets, select the desired tokens, and initiate the bridging process. Multibit ensures secure and efficient token migration, expanding the liquidity and opportunities available to users.

What are the rewards which users may earn on Multibit?

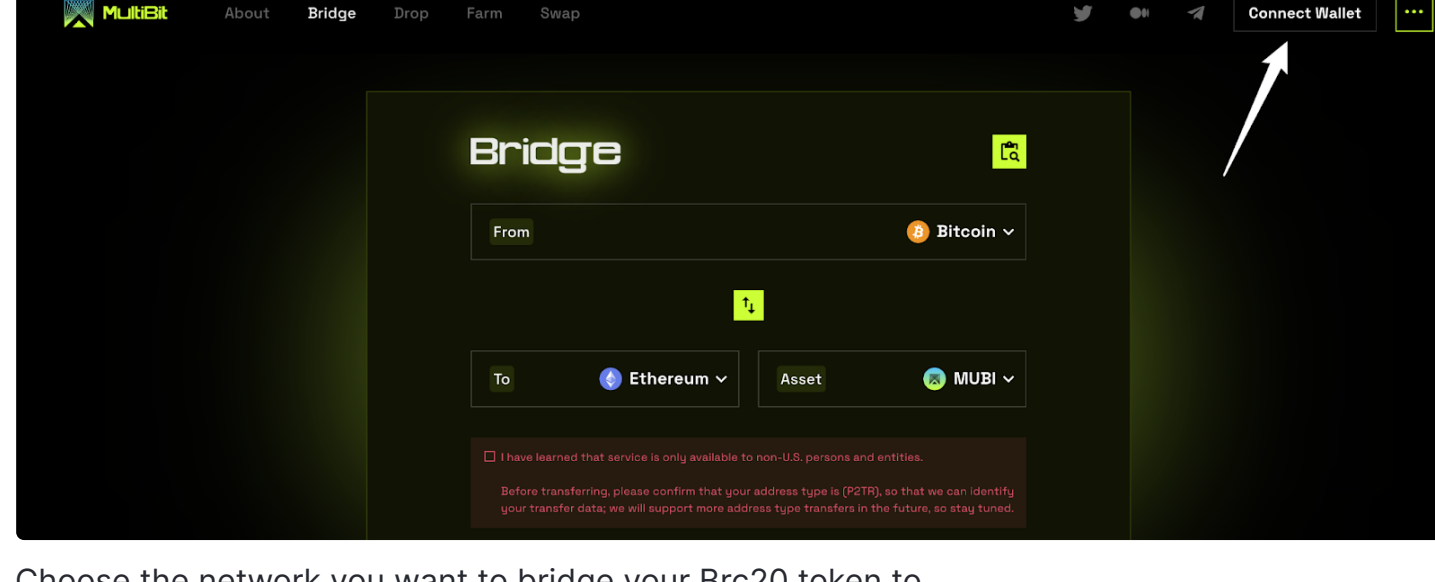
Staking \$MUBI tokens on Multibit allows users participate as nodes or provide liquidity, in order to earn rewards (in the form of ERC20 or BRC20 tokens) for their efforts. By staking their \$MUBI tokens, participants contribute to the platform's liquidity and security, while passively earning additional token rewards based on their efforts in contributing to the network.

←	Multibit Ecosystem - Previous Ordinals Stablecoin	Next - Tutorial Multibit Tutorial	→
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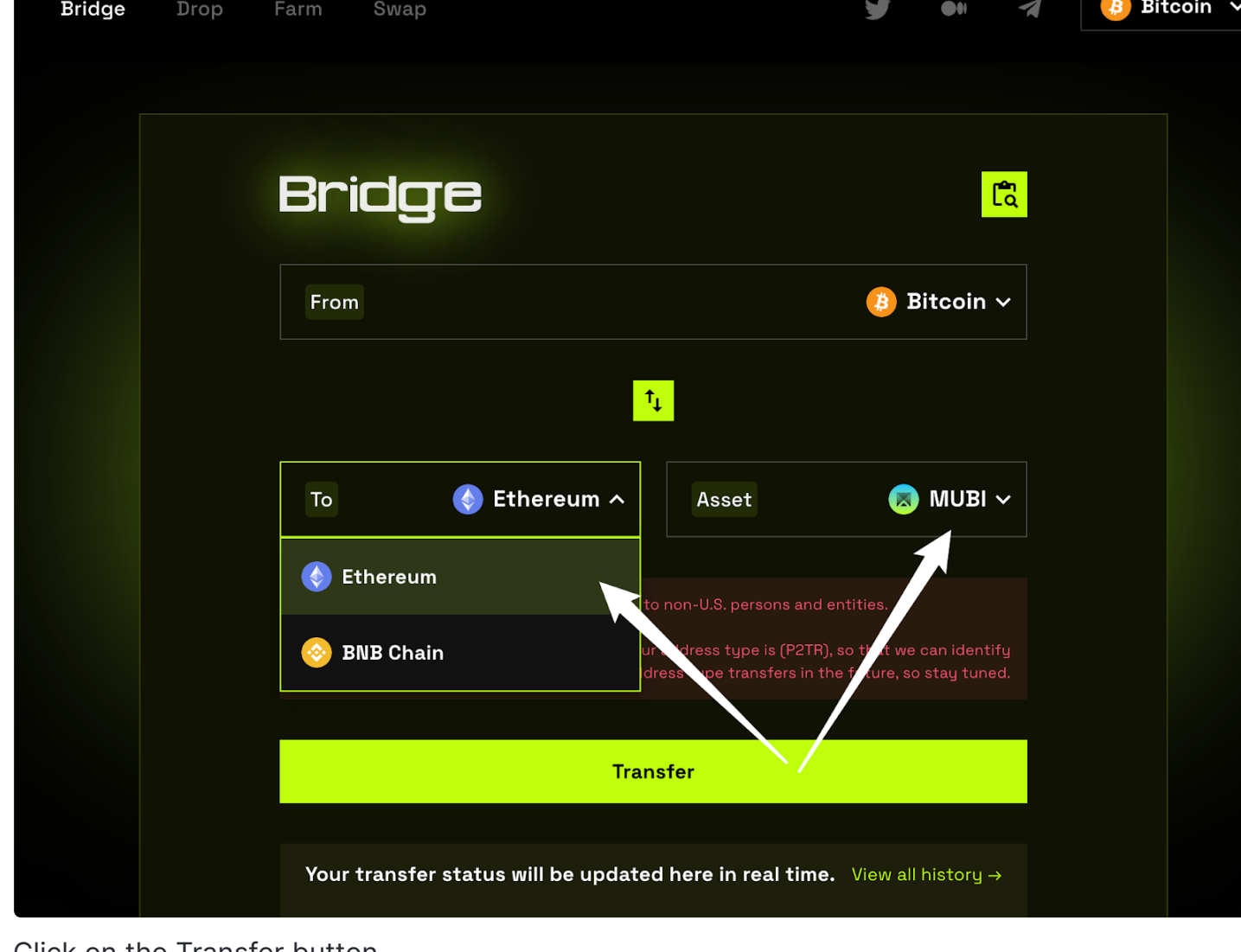
Multibit Tutorial

Bridge Brc20 from BTC network to EVM network

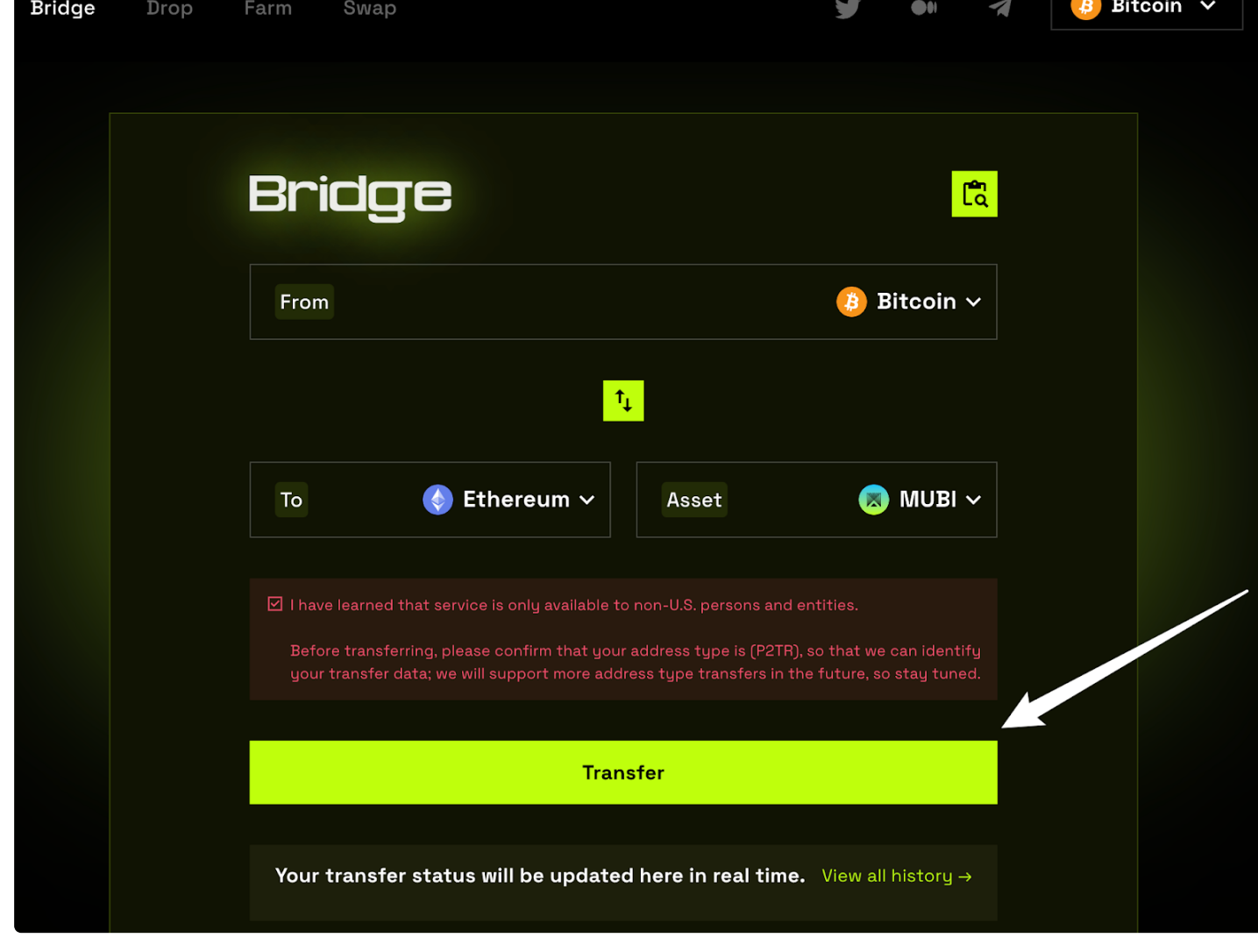
1. Connect your wallet.



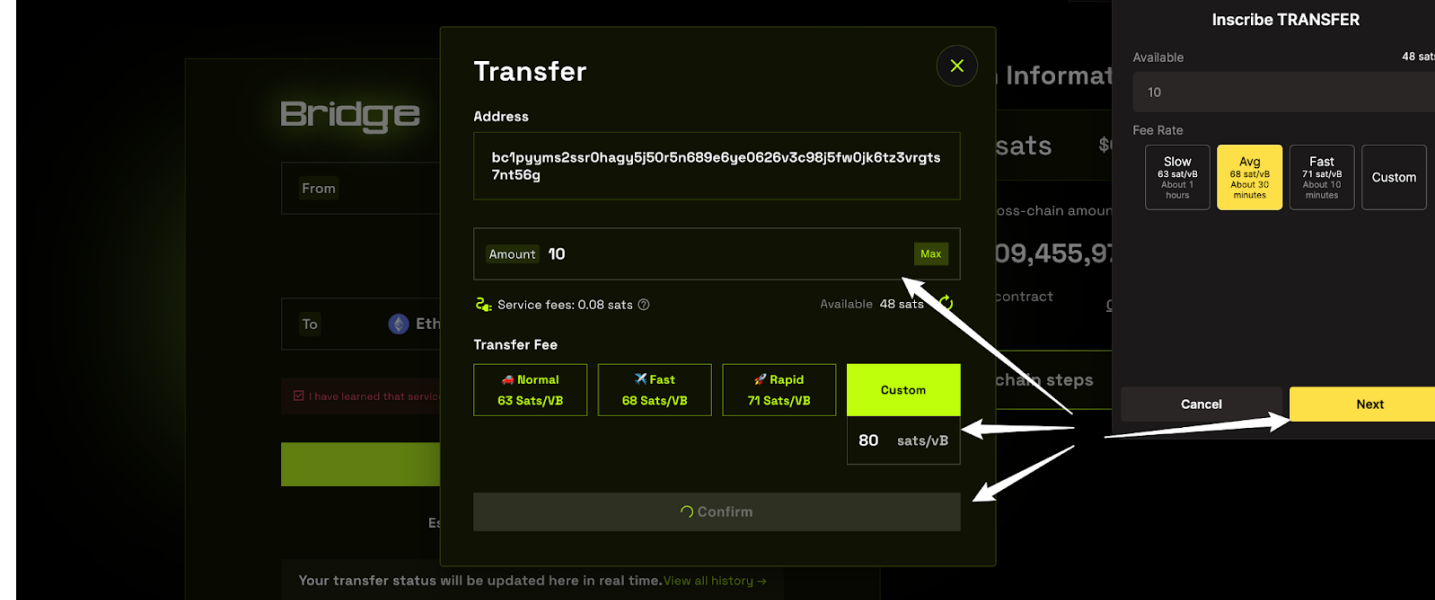
2. Choose the network you want to bridge your Brc20 token to.



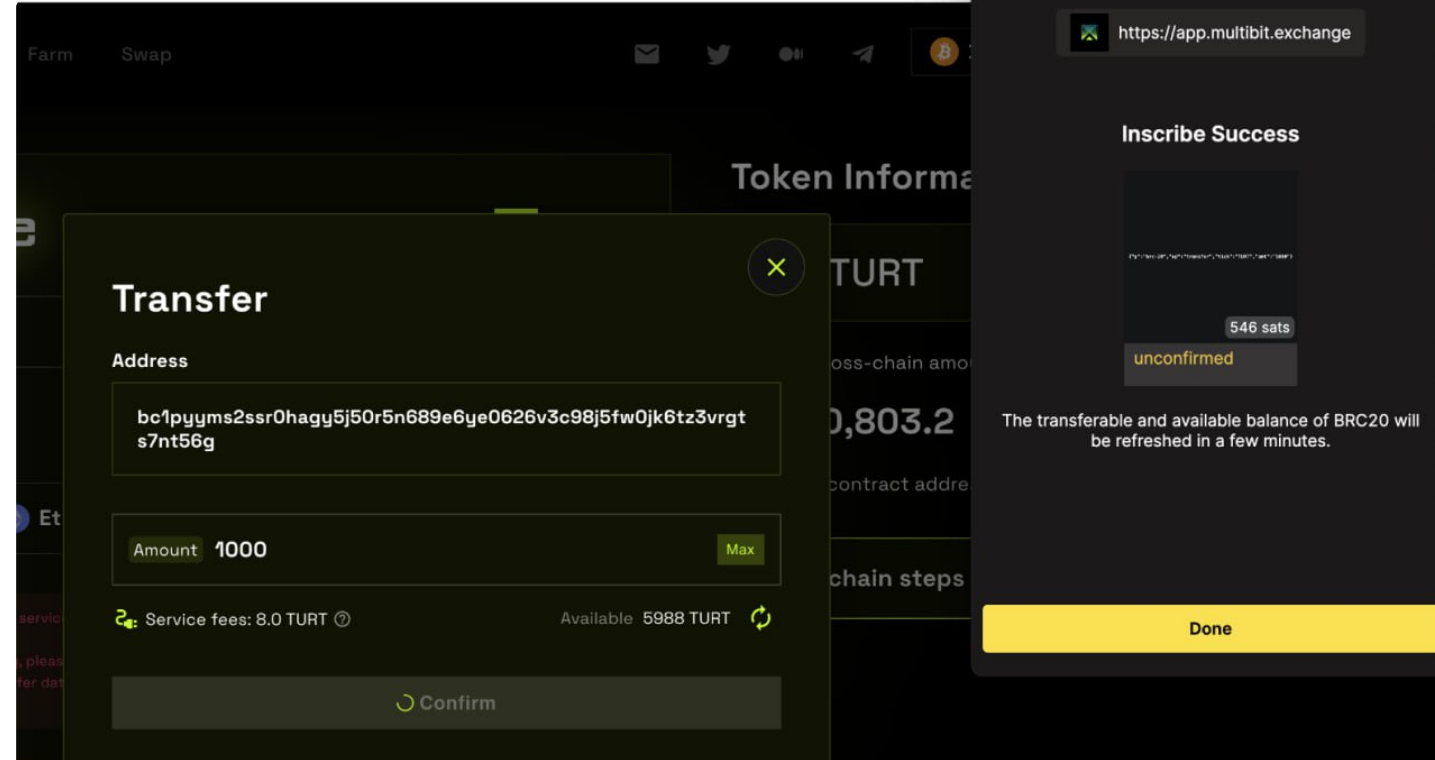
3. Click on the Transfer button.



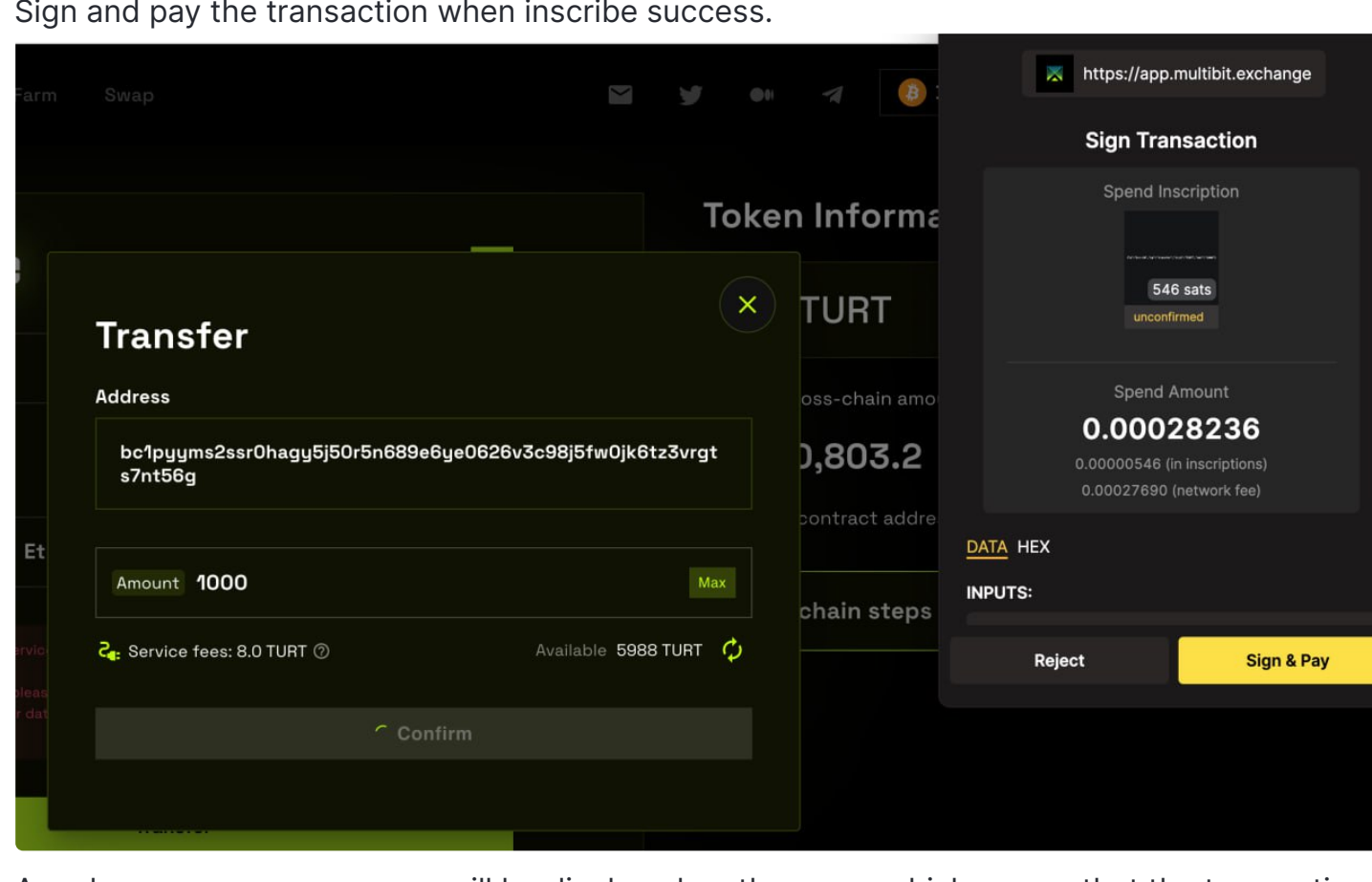
4. Enter the number of tokens and the transfer fee, click the confirmation button to open the wallet, and then select the inscription fee in the wallet.



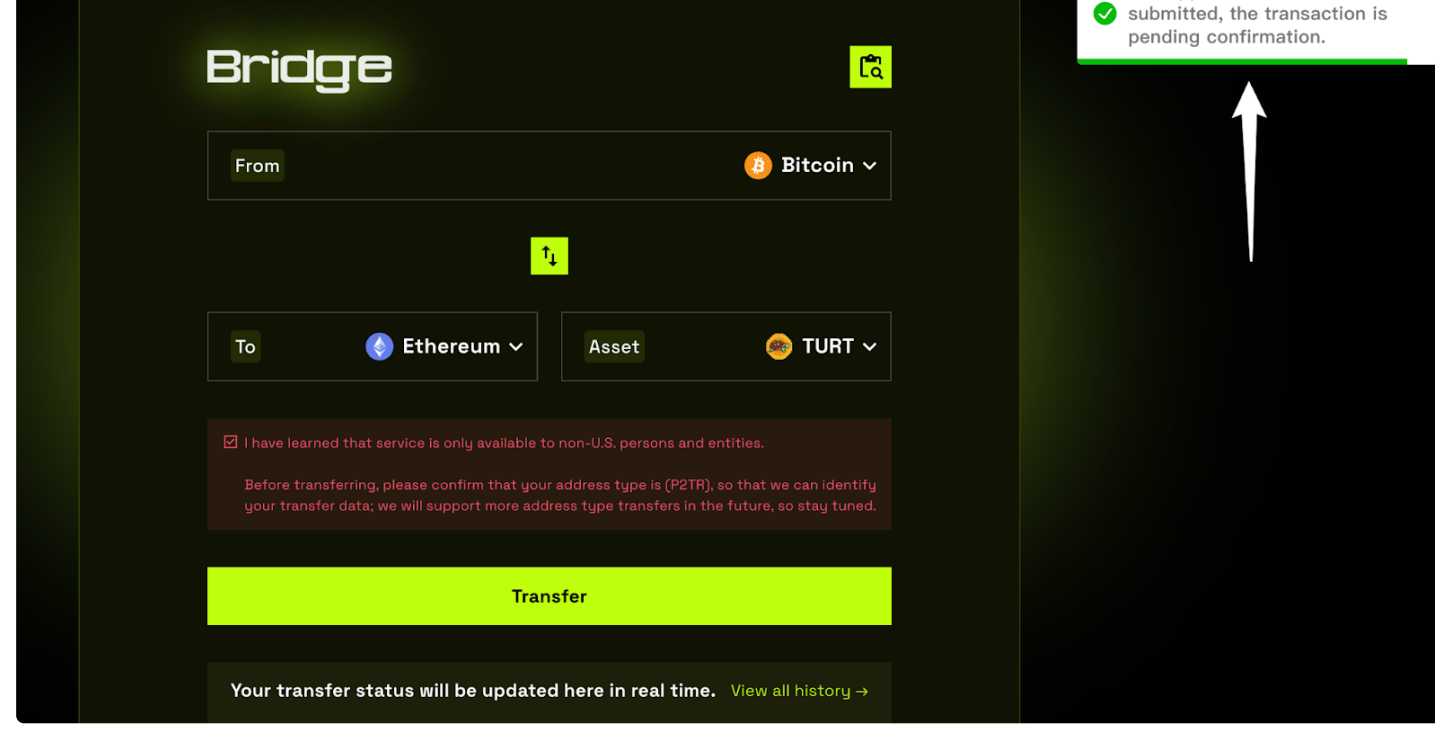
5. Unisat will pop up the box twice, requiring the user to wait. After the inscription is completed, the transfer interface will pop up. (PS: please make sure your BRC-20 is available before crossing chain, if your BRC-20 is transferable, you can send it to your address to make it available.)



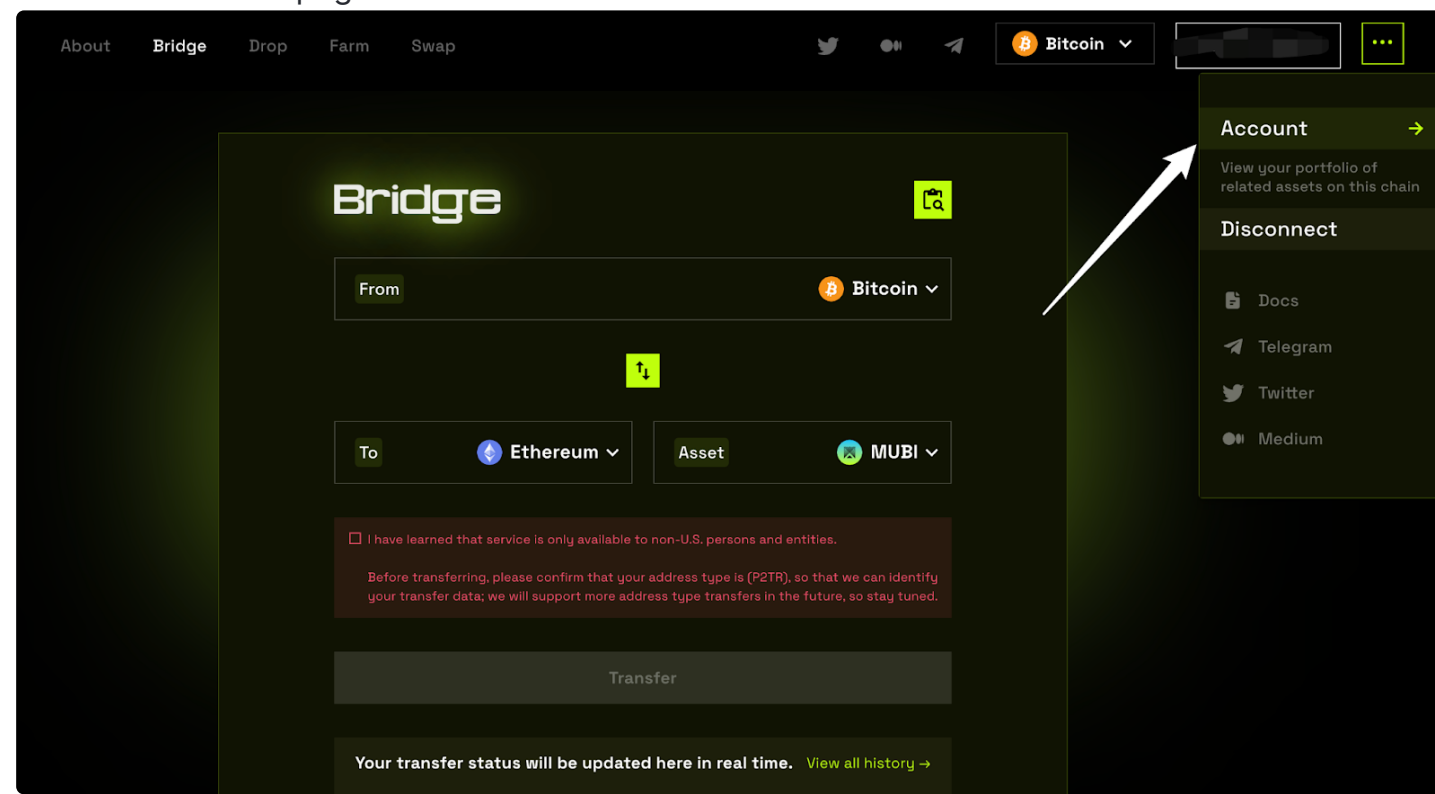
6. Sign and pay the transaction when inscribe success.



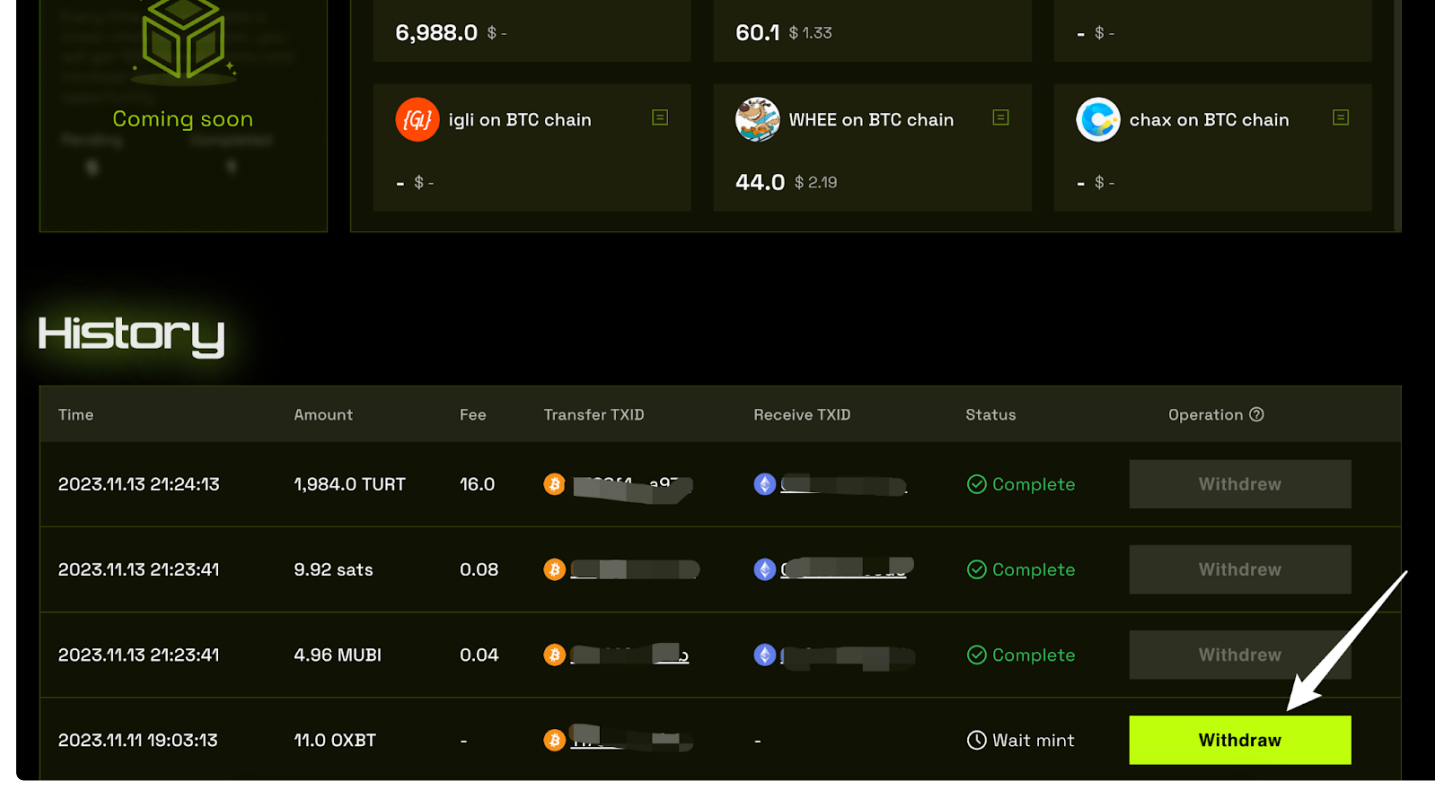
7. A recharge success message will be displayed on the page, which means that the transaction has been successfully recharged.



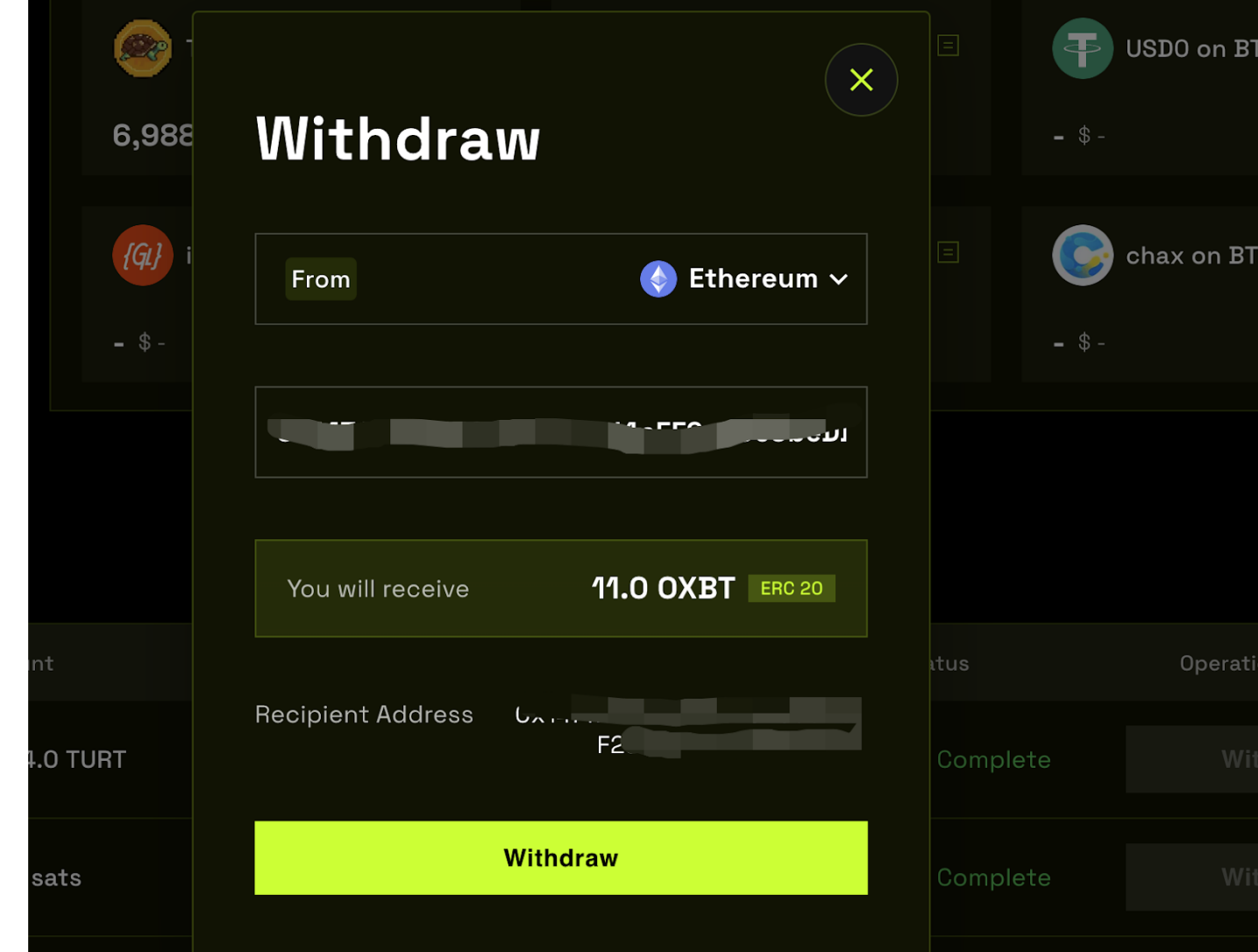
8. Go to the account page.



9. Wait for 3-4 btc blocks of time. You can view the tokens you just transferred here, click here to mint tokens.

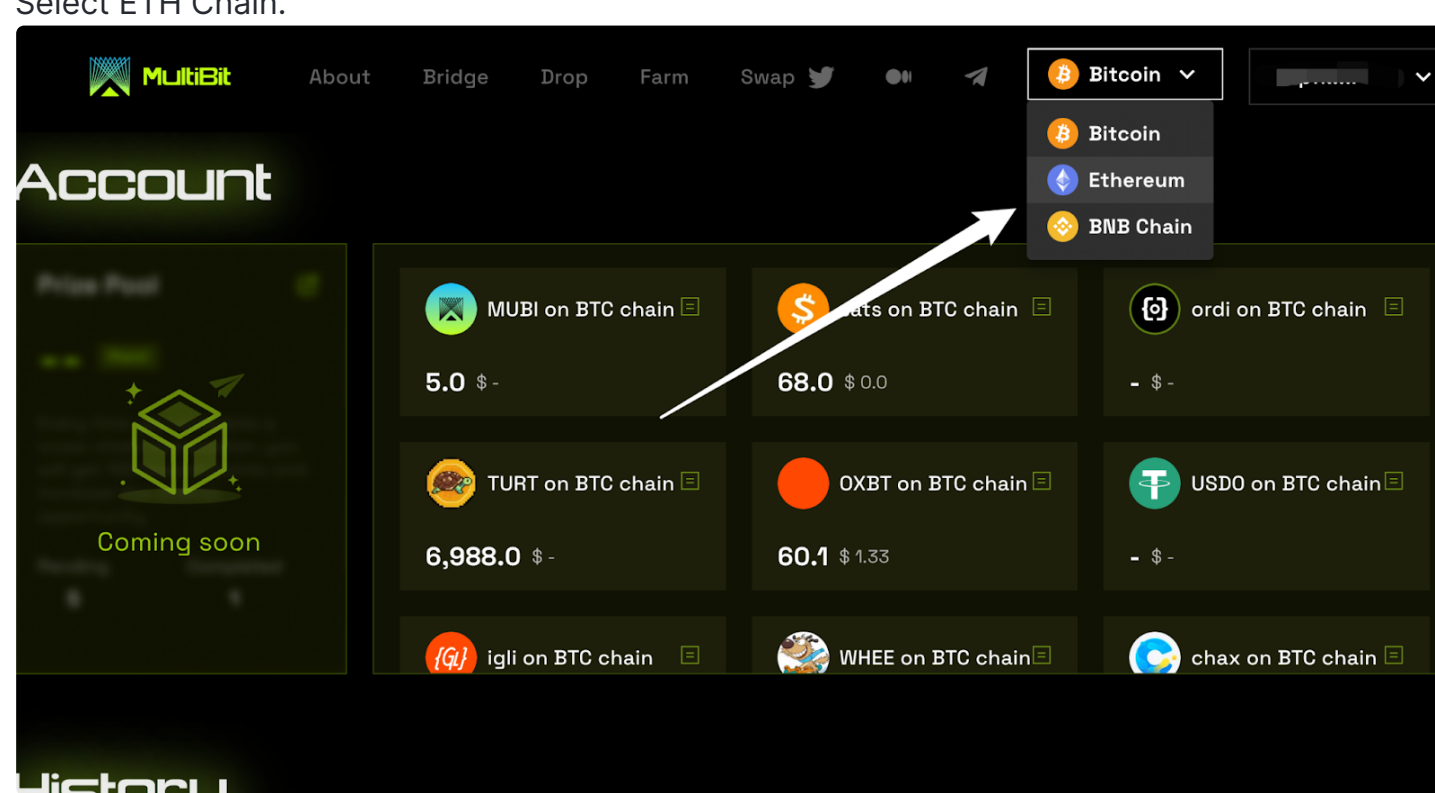


10. Select the ETH or BSC chain, enter the receiving address, and after the minting is successful, you can see that the tokens have arrived on the chain.

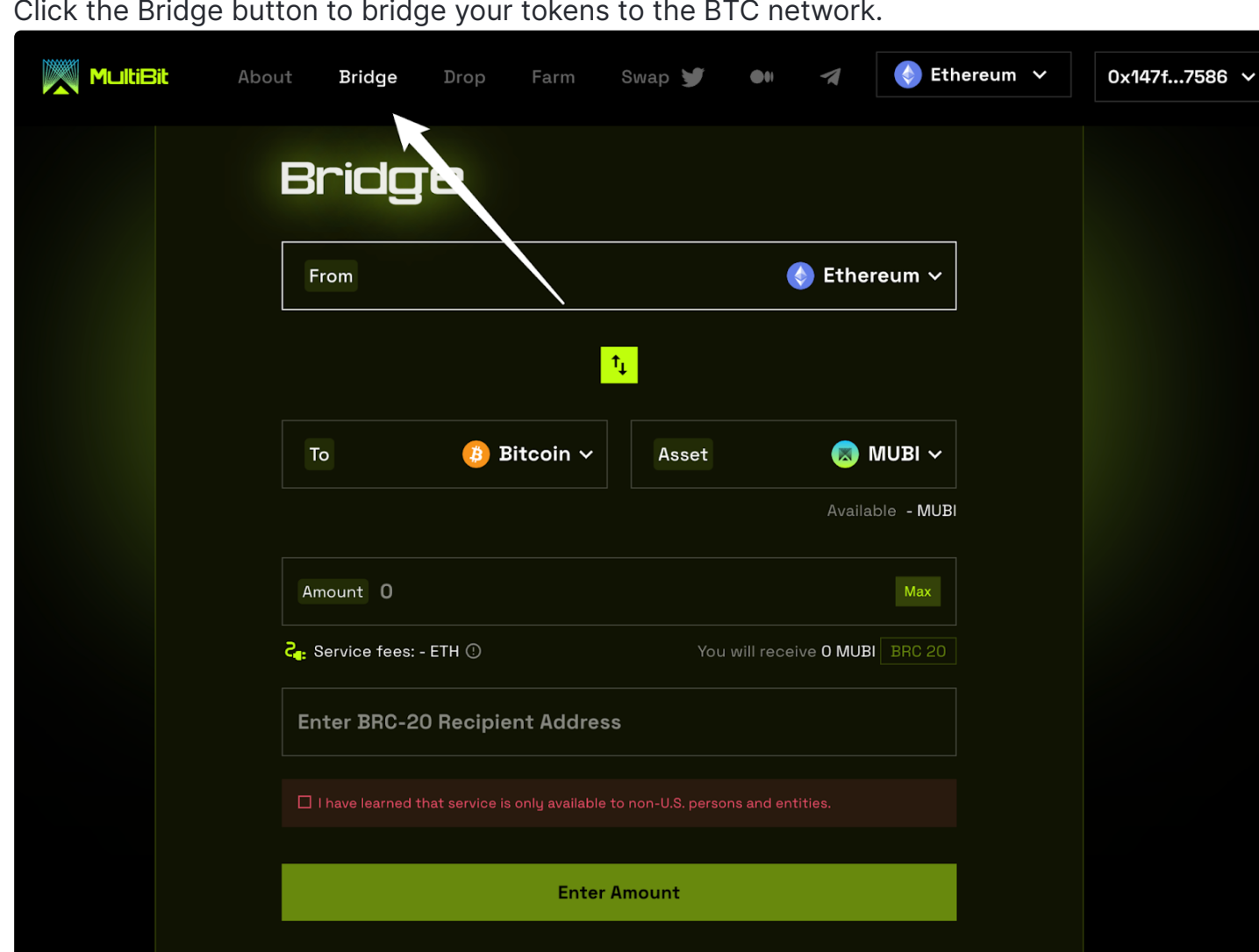


Bridge Brc20 from EVM network back to BTC network

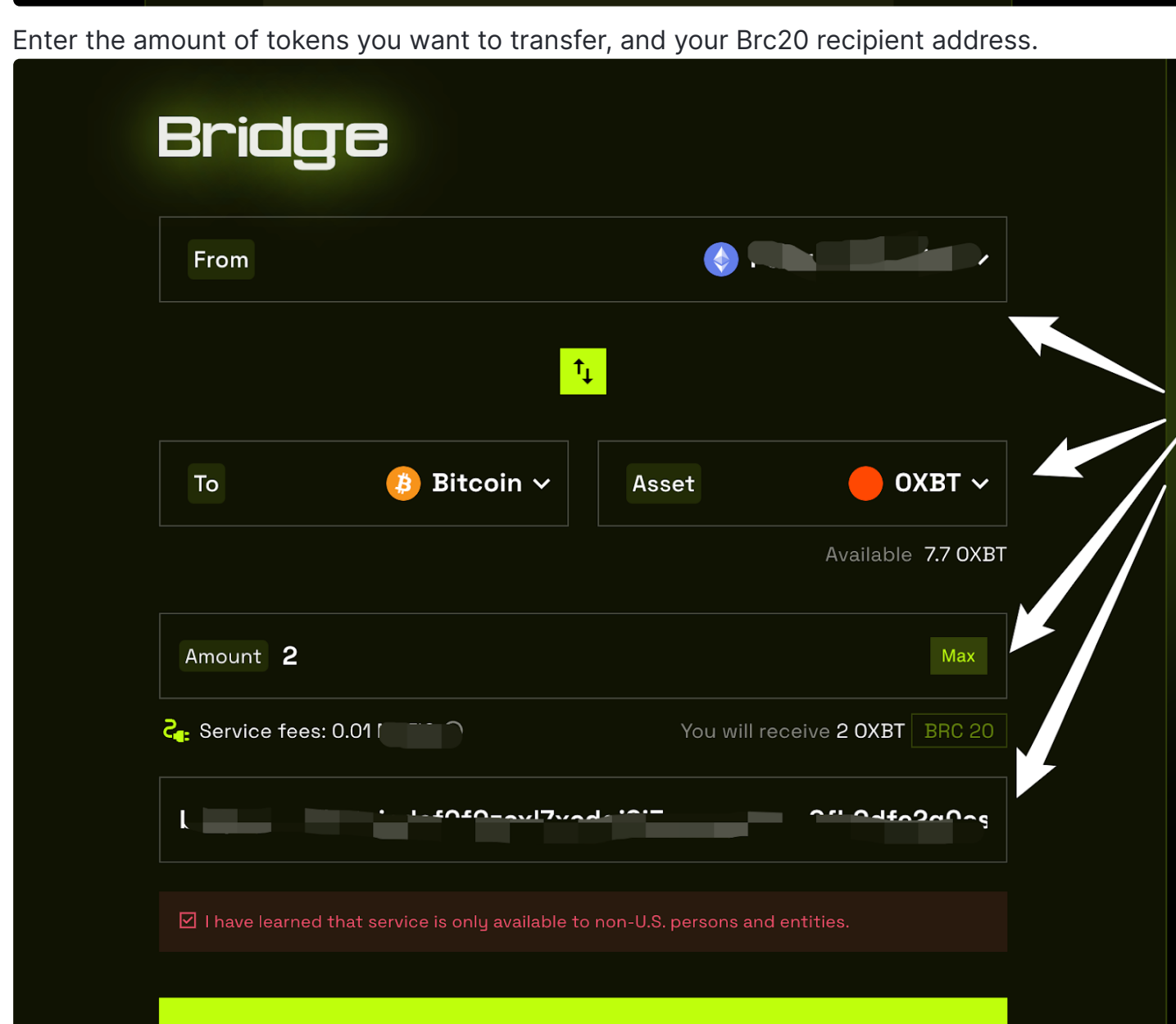
1. Select ETH Chain.



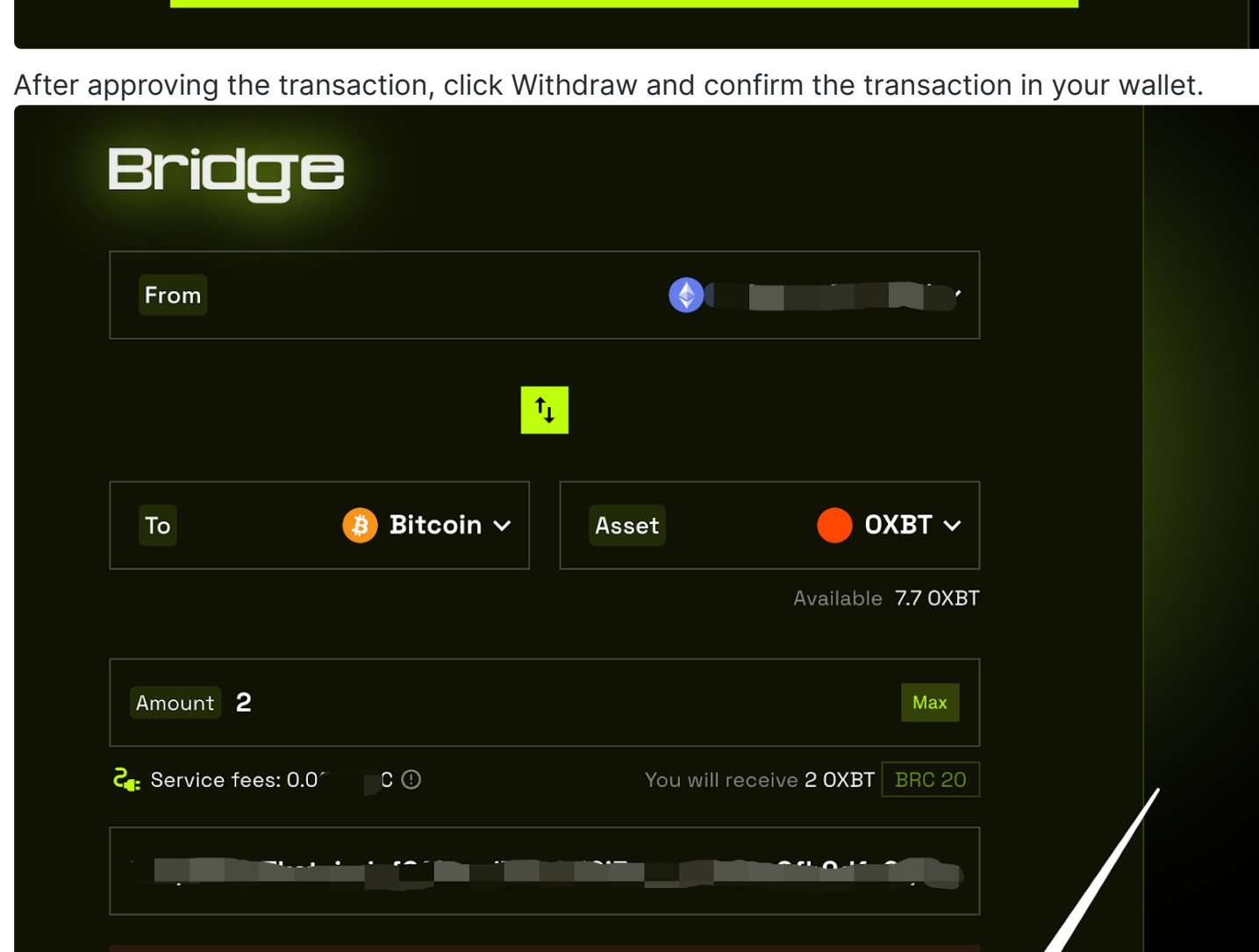
2. Click the Bridge button to bridge your tokens to the BTC network.



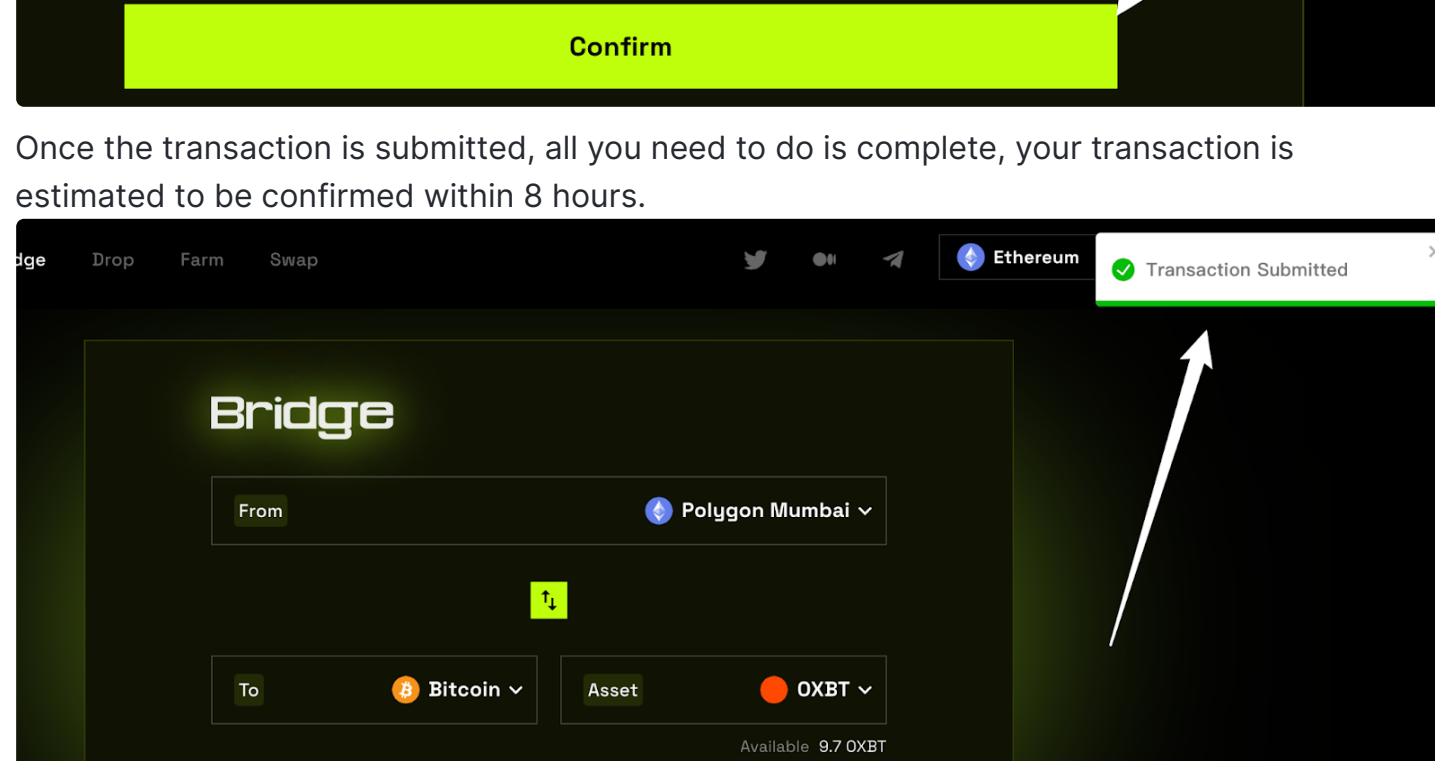
3. Enter the amount of tokens you want to transfer, and your Brc20 recipient address.



4. After approving the transaction, click Withdraw and confirm the transaction in your wallet.



5. Once the transaction is submitted, all you need to do is complete, your transaction is estimated to be confirmed within 8 hours.



LEGAL DISCLAIMER

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Project purpose: You agree that you are acquiring \$MUBI to participate in the Multibit Protocol and to obtain services on the ecosystem thereon. The Company, the Distributor and their respective affiliates would develop and contribute to the underlying source code for the Multibit Protocol. The Company is acting solely as an arms' length third party in relation to the \$MUBI distribution, and not in the capacity as a financial advisor or fiduciary of any person with regard to the distribution of \$MUBI.

Nature of the Token Documentation: The Token Documentation is a conceptual paper that articulates some of the main design principles and ideas for the creation of a digital token to be known as \$MUBI. The Token Documentation and the Website are intended for general informational purposes only and do not constitute a prospectus, an offer document, an offer of securities, a solicitation for investment, any offer to sell any product, item, or asset (whether digital or otherwise), or any offer to engage in business with any external individual or entity provided in said documentation. The information herein may not be exhaustive and does not imply any element of, or solicit in any way, a legally-binding or contractual relationship. There is no assurance as to the accuracy or completeness of such information and no representation, warranty or undertaking is or purported to be provided as to the accuracy or completeness of such information. Where the Token Documentation or the Website includes information that has been obtained from third party sources, the Company, the Distributor, their respective affiliates and/or the Multibit Project Contributors have not independently verified the accuracy or completeness of such information. Further, you acknowledge that the project development roadmap, platform/network functionality are subject to change and that the Token Documentation or the Website may become outdated as a result; and neither the Company nor the Distributor is under any obligation to update or correct this document in connection therewith.

Validity of Token Documentation and Website: Nothing in the Token Documentation or the Website constitutes any offer by the Company, the Distributor, or the Multibit Project Contributors to sell any \$MUBI (as defined herein) nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision. Nothing contained in the Token Documentation or the Website is or may be relied upon as a promise, representation or undertaking as to the future performance of the Multibit Protocol. The agreement between the Distributor (or any third party) and you, in relation to any distribution or transfer of \$MUBI, is to be governed only by the separate terms and conditions of such agreement.

The information set out in the Token Documentation and the Website is for community discussion only and is not legally binding. No person is bound to enter into any contract or binding legal commitment in relation to the acquisition of \$MUBI, and no digital asset or other form of payment is to be accepted on the basis of the Token Documentation or the Website. The agreement for distribution of \$MUBI and/or continued holding of \$MUBI shall be governed by a separate set of Terms and Conditions or Token Distribution Agreement (as the case may be) setting out the terms of such distribution and/or continued holding of \$MUBI (the Terms and Conditions), which shall be separately provided to you or made available on the Website. The Terms and Conditions must be read together with the Token Documentation. In the event of any inconsistencies between the Terms and Conditions and the Token Documentation or the Website, the Terms and Conditions shall prevail.

Deemed Representations and Warranties: By accessing the Token Documentation or the Website (or any part thereof), you shall be deemed to represent and warrant to the Company, the Distributor, their respective affiliates, and the Multibit Project Contributors as follows:

(a) in any decision to acquire any \$MUBI, you have not relied and shall not rely on any statement set out in the Token Documentation or the Website;

(b) you shall at your own expense ensure compliance with all laws, regulatory requirements and restrictions applicable to you (as the case may be);

(c) you acknowledge, understand and agree that \$MUBI may have no value, there is no guarantee or representation of value or liquidity for \$MUBI, and \$MUBI is not an investment product nor is it intended for any speculative investment whatsoever;

(d) none of the Company, the Distributor, their respective affiliates, and/or the Multibit Project Contributors shall be responsible for or liable for the value of \$MUBI, the transferability and/or liquidity of \$MUBI and/or the availability of any market for \$MUBI through third parties or otherwise; and

(e) you acknowledge, understand and agree that you are not eligible to participate in the distribution of \$MUBI if you are a citizen, national, resident (tax or otherwise), domiciliary and/or green card or permanent visa holder of a geographic area or country (i) where it is likely that the distribution of \$MUBI would be construed as the sale of a security (howsoever named), financial service or investment product and/or (ii) where participation in token distributions is prohibited by applicable law, decree, regulation, treaty, or administrative act (including without limitation the United States of America, Canada, and the People's Republic of China); and to this effect you agree to provide all such identity verification document when requested in order for the relevant checks to be carried out.

The Company, the Distributor and the Multibit Project Contributors do not and do not purport to make, and hereby disclaims, all representations, warranties or undertaking to any entity or person (including without limitation warranties as to the accuracy, completeness, timeliness, or reliability of the contents of the Token Documentation or the Website, or any other materials published by the Company or the Distributor). To the maximum extent permitted by law, the Company, the Distributor, their respective affiliates and service providers shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including, without limitation, any liability arising from default or negligence on the part of any of them, or any loss of revenue, income or profits, and loss of use or data) arising from the use of the Token Documentation or the Website, or any other materials published, or its contents (including without limitation any errors or omissions) or otherwise arising in connection with the same. Prospective acquirors of \$MUBI should carefully consider and evaluate all risks and uncertainties (including financial and legal risks and uncertainties) associated with the distribution of \$MUBI, the Company, the Distributor and the Multibit Project Contributors.

\$MUBI Token: \$MUBI are designed to be utilised, and that is the goal of the \$MUBI distribution. In particular, it is highlighted that \$MUBI:

(a) does not have any tangible or physical manifestation, and does not have any intrinsic value/pricing (nor does any person make any representation or give any commitment as to its value);

(b) is non-refundable, not redeemable for any assets of any entity or organisation, and cannot be exchanged for cash (or its equivalent value in any other digital asset) or any payment obligation by the Company, the Distributor or any of their respective affiliates;

(c) does not represent or confer on the token holder any right of any form with respect to the Company, the Distributor (or any of their respective affiliates), or their revenues or assets, including without limitation any right to receive future dividends, revenue, shares, ownership right or stake, share or security, any voting, distribution, redemption, liquidation, proprietary (including all forms of intellectual property or licence rights), right to receive accounts, financial statements or other financial data, the right to requisition or participate in shareholder meetings, the right to nominate a director, or other financial or legal rights or equivalent rights, or intellectual property rights or any other form of participation in or relating to the Multibit Protocol, the Company, the Distributor and/or their service providers;

(d) is not intended to represent any rights under a contract for differences or under any other contract the purpose or intended purpose of which is to secure a profit or avoid a loss;

(e) is not intended to be a representation of money (including electronic money), payment instrument, security, commodity, bond, debt instrument, unit in a collective investment or managed investment scheme or any other kind of financial instrument or investment;

(f) is not a loan to the Company, the Distributor or any of their respective affiliates, is not intended to represent a debt owed by the Company, the Distributor or any of their respective affiliates, and there is no expectation of profit nor interest payment; and

(g) does not provide the token holder with any ownership or other interest in the Company, the Distributor or any of their respective affiliates.

Notwithstanding the \$MUBI distribution, users have no economic or legal right over or beneficial interest in the assets of the Company, the Distributor, or any of their affiliates after the token distribution.

For the avoidance of doubt, neither the Company nor the Distributor deals in, or is in the business of buying or selling any virtual asset or digital payment token (including \$MUBI). Any sale or distribution of tokens would be performed during a restricted initial period solely for the purpose of obtaining project development funds, raising market/brand awareness, as well as community building and social engagement; this is not conducted with any element of repetitiveness or regularity which would constitute a business.

Informational purposes only: The information set out herein is only conceptual, and describes the future development goals for the Multibit Protocol to be developed. In particular, the project roadmap in the Token Documentation is being shared in order to outline some of the plans of the Multibit Project Contributors, and is provided solely for **INFORMATIONAL PURPOSES** and does not constitute any binding commitment. Please do not rely on this information in deciding whether to participate in the token distribution because ultimately, the development, release, and timing of any products, features or functionality remains at the sole discretion of the Company, the Distributor or their respective affiliates, and is subject to change. Further, the Token Documentation or the Website may be amended or replaced from time to time. There are no obligations to update the Token Documentation or the Website, or to provide recipients with access to any information beyond what is provided herein.

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