



SILVER BIT

DIGITAL SILVER

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Intro

Blockchain technology has come as a liberating tool that has the potential to take humanity to the next level. From the concept of a decentralized global currency to smart contracts and zero knowledge technology, blockchain tech is sure to change the world in the next decade. However, there are certain problems that can be solved today with the existing technology, a prospect that can kickstart mainstream cryptocurrency adoption.

Bitcoin launched at a time when the general public was ill-informed about cryptocurrency. Since Bitcoin was generally only used by the tech-savvy, most people continued using fiat currency, which is government-backed and inconvertible. Bitcoin has since risen in value from pennies per-unit to over \$11,000. This change indicates a currency paradigm shift: the general public is beginning to realize the benefit of cryptocurrencies over fiat money. We're reminded of the rapid growth of the internet in the nineties as a parallel. Blockchain technology, which is fundamental to cryptocurrencies, is changing how individuals and corporations conduct transactions. Namely, local and global transactions are faster and more economical than traditional

transfers that use banks or other financial institutions. This is how these transactions work: everyone is recorded on a type of public ledger called a blockchain, which is then independently verified by multiple, separate parties to ensure legitimacy. These parties, which are called nodes, determine transaction legitimacy through consensus. While the ledger itself is public, there is a mechanism to protect the identity of each individual account, or wallet. Each wallet is linked to a public identification number, while the owner of the account remains anonymous. Bitcoin was the first digital currency to use blockchain technology; however, for technical reasons, it is extremely difficult to build another currency off of that platform. SilverBit is built on the Ethereum blockchain platform, which is designed for the creation and implementation of digital tokens. Ethereum allows for the creation of small programs that control a token's digital functions: these programs are called smart contracts, and they allow for predetermined, autonomous tasks to be executed only once certain, predetermined parameters are met. Since the parameters are outlined during development, these tasks function automatically to prevent tampering. This is the platform we have used to create SilvertBit token, a new class of digital token with greater price stability and tangible value.

Silver as a Store of Value

For thousands of years, silver has maintained a positive market demand as an investment, currency and store of value. Silver's market demand is still dominated by bullion coins, industrial products and jewelry. This precious metal also features in the stock exchange as a traded product. There is a higher industrial demand for silver when compared to its biggest competitor, gold. Experts have indicated that industrial applications are increasing at a very high rate and the demand and price for silver is increasing.

Investors buy silver coins, silver bullion coins, and silver bars for one of three purposes: as an investment, as an inflation hedge, or for survival purposes. Investors who buy for

investment purposes look for price increases because of *silver's supply/demand fundamentals*. For example, in 1998 Warren Buffett purchased 129.7 million ounces of silver for Berkshire Hathaway, a holding company that Buffet heads. Buffett's silver purchase, which became legendary among silver investors, was for investment purposes. Investors buy silver as protection against inflation. During the 1970s, silver prices skyrocketed in response to price inflation that reached 13%. Silver, like all precious metals, may be used as a hedge against inflation, deflation or devaluation. As Joe Foster, portfolio manager of the New York-based Van Eck International Gold Fund, explained in September 2010: "The currencies of all the major countries, including ours, are under severe pressure because of massive government deficits. The more money that is pumped into these economies – the printing of money basically – then the less valuable the currencies become." Investors also buy silver for survival purposes because they may fear the worst. Those fears include the Federal Reserve printing so many dollars that the dollar will become worthless, which is the history of all paper currencies not redeemable in gold or silver. Fear of a financial meltdown, which would close banks as in Argentina and Paraguay in 2002, is another.

Argentineans and Paraguayans who had to foresight to bail out of the banking systems and convert their assets to gold or coin silver were protected. Not only did banks close, but also when they reopened depositors were limited in the amount of money they could withdraw. Meanwhile, the Argentinean *peso* and the Paraguayan *guarani* sank in value. Shortly after those crises, Brazil defaulted on its international debt and its paper currency, the *real*, sank.

Precious metals such as silver act as a reliable store of wealth. That's true because silver exist in finite quantities and have inherent properties with real value. It's no coincidence that silver has been recognized as a medium of wealth by virtually every civilization in the world over thousands of years. On the other hand, unlike silver, a fiat currency (like today's US dollar) has no inherent intrinsic value. *Nada*. None. Zilch. And although fiat currencies efficiently facilitate commerce by acting as a medium of exchange that is far preferable to bartering — just like silver does — their value is based purely on faith. Of course, the biggest downside to fiat currencies is that they can be

created out of thin air with impunity, as the Federal Reserve has been doing to the US dollar lately with alarming frequency. Over time, excessive money printing greatly diminishes the value of the currency and the resulting effects can be seen via price inflation. If things get *too* out of hand, then faith in the currency begins to wane and hyperinflation rears its ugly head, which typically leads to the death of the currency and a painful economic collapse.

What is SilverBit?

SilverBit is a digital token that allows people to send money anywhere in the world instantly, securely and at near zero cost. It focuses on creating a multi entry, high rewards monetary system that empowers people to achieve financial freedom through blockchain based technology. SilverBit's conceptual goal is to become an ultra-scarce non-government controlled storage of wealth with software facilities to increase that wealth over time and that is an instantly transferable asset with zero storage cost. There will only be 7.5 million SilverBits created making this one of the most scarce crypto tokens.

Much like the precious metal Silver is a store of value, wealth creator and a hedge against the devaluation of fiat currency, SilverBit's aim is to be sort of a digital Silver. By keeping a low finite supply by only issuing a certain number of SilverBit tokens it stays scarce, which helps increase its demand and value. Much like Bitcoin, SilverBit is a token system intended to become a widely accepted way of storing and exchanging value. As such, it needs to offer scarcity, divisibility, verifiability, portability, and fungibility. Ultra FAST. Ultra SCARCE. Ultra SECURE. Ultra VALUABLE.

SilverBit Blockchain

SilverBit token is forged with Proof of Stake. Proof-of-stake (PoS) is a type of algorithm by which a cryptocurrency blockchain network aims to achieve distributed consensus. In

PoS-based cryptocurrencies the creator of the next block is chosen via various combinations of random selection and wealth or age (i.e. the stake). In contrast, the algorithm of proof-of-work (PoW) based cryptocurrencies (such as bitcoin) uses computationally intensive puzzles in order to validate transactions and create new blocks (i.e. mining) Proof of stake is a different way to validate transactions based and achieve the distributed consensus. It is still an algorithm, and the purpose is the same of the proof of work, but the process to reach the goal is quite different. Proof of stake first idea was suggested on the bitcointalk forum back in 2011, but the first digital currency to use this method was Peercoin in 2012, together with ShadowCash, Nxt, BlackCoin, NuShares/NuBits, Qora and Nav Coin. PosToken was the world's first Proof-of-Stake smart contract token on Ethereum platform. It's an ERC20 Token which follows the ERC20 Token Standard and implements all standard methods. Unlike the proof-of-Work, where the algorithm rewards miners who solve mathematical problems with the goal of validating transactions and creating new blocks, with the proof of stake, the creator of a new block is chosen in a deterministic way, depending on its wealth, also defined as stake. Also, all the digital currencies are previously created in the beginning, and their number never changes. This means that in the PoS system there is no block reward, so, the miners take the transaction fees. This is why, in fact, in this PoS system miners are called forgers, instead. Thanks to a PoS system validators do not have to use their computing power because the only factors that influence their chances are the total number of their own coins and current complexity of the network. Pos provides the following benefits:

- 1- Energy savings;
- 2- A safer network as attacks become more expensive: if a hacker would like to buy 51% of the total number of coins, the market reacts by fast price appreciation.

Pre-ICO

The pre-ICO round will provide an early opportunity to loyal contributors to join in prior to the full ICO.

Stage 1 Duration: 1 week 1,000,000 SLV available 1 ETH = 1500 SilverBit

Stage 2 Duration: 1 week 1,000,000 SLV available 1 ETH = 1250 SilverBit

Stage 3 Duration 1 week 1,000,000 SLV available 1 ETH = 1000 SilverBit

ICO

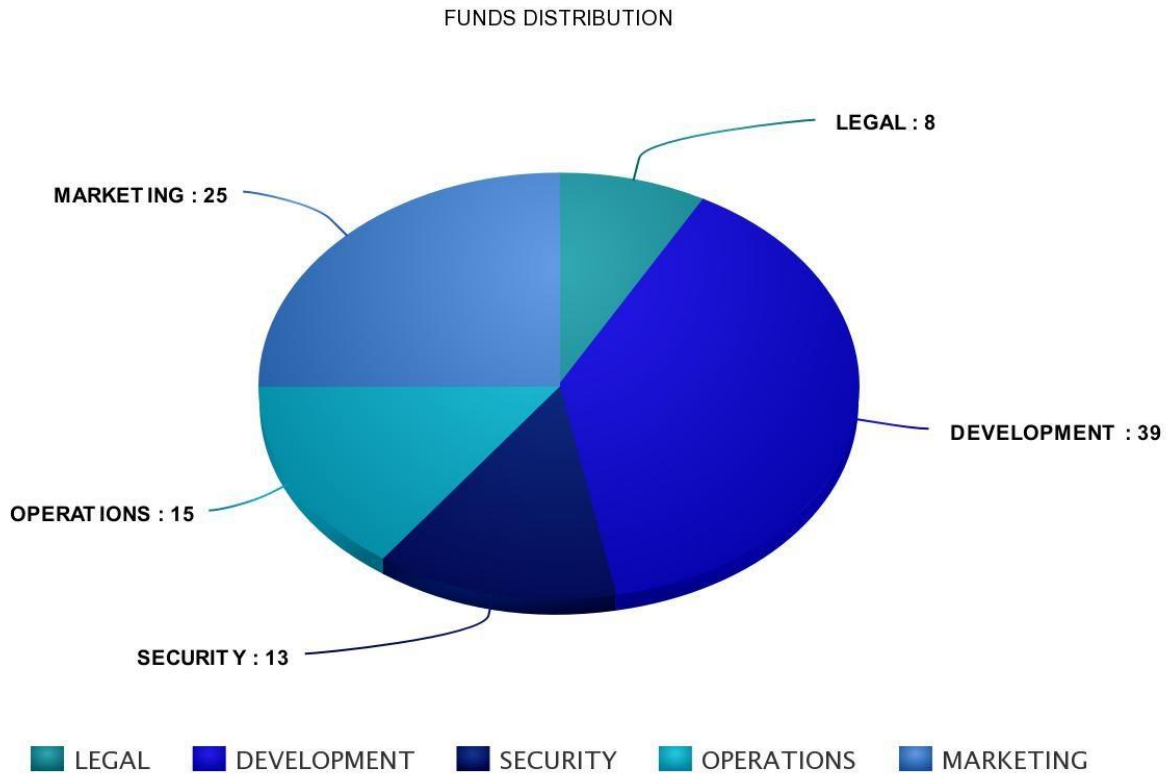
The ICO will last at least 4 weeks, closing the moment the tokens are sold out. During the round, the tokens are distributed in a first-come first-served basis.

Duration 1 month 3,750,000 SLV available 1 ETH = 750 SilverBit

Token Acquisition

The SilverBit Token initial distribution will be in the form of a presale followed by an ICO. Anyone will be able to acquire SilverBit at a discount rate during the pre-sale. SilverBit tokens can be acquired by pledging Ether into the token sale smart contract. Tokens will be distributed on a first come first served basis Those with other cryptocurrencies such as BTC or LTC can create SilverBits via a third-party conversion service that will be available on the pre-sale page. The founding team will receive a 10% allocation of SilverBit, subject to a six month holding period. These tokens will serve as long term incentive for the SilverBit founding team.

ICO Funds Distribution



Roadmap



The future

Blockchain technology develops at an accelerating pace with every passing year and SilverBit is adapting to constantly changing technological and market landscape. To stay compatible and have ongoing access to the wealth of technological advancements SilverBit will adopt industry standards necessary to incorporate solutions and components that would be beneficial to the future of SilverBit. Any new feature that has been time tested and would add value to the coin could and would be implemented. The development on SLV SilverBit Core software will continue throughout the future and will come in several stages. Every new release will add new features to the platform, increase processing power and scalability of the network. For SilverBit security is paramount that is why further development of the software will lead to significant improvements in that area. Quantum computing is real and it could soon become the biggest threat to security and integrity of all cryptocurrencies. For coins that are based on Proof of Stake algorithm this is a particularly important issue as the addresses there are reused a lot which weakens overall security of a private key. To mitigate this risk and increase protection of private keys, SilverBit will research the best suitable defense against quantum computer attacks and implement it as soon as it is available.

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The purpose of this White Paper is to present the SilverBit token to potential token holders in connection with the proposed ICO. The information set forth may not be exhaustive and does not imply any elements of a contractual relationship. Its sole purpose is to provide relevant and reasonable information to potential token holders in order for them to determine whether to undertake a thorough analysis of the

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