

WITCHWITCH

Whitepaper 1.01



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Introduction

Have you ever played RPGs (Role-playing games)? The player completes quests in the game, receives rewards, purchases items, level up skills to grow his character. Like a role-playing game, WitchWitch allows users to perform a variety of tasks in the Witch World and earn rewards in Witch tokens.

Players share their geolocation data to receive Witch tokens from the witches of Witch World. Players can move towards the Witch token on the map to obtain Witch tokens. The earned Witch tokens can be purchasing various items in the app. Needless to say, it is also possible to convert to fiat currency through crypto exchanges.

Players can use their Witch tokens to set their own missions or give missions to other players. You can gather people or send people to a certain geolocation using

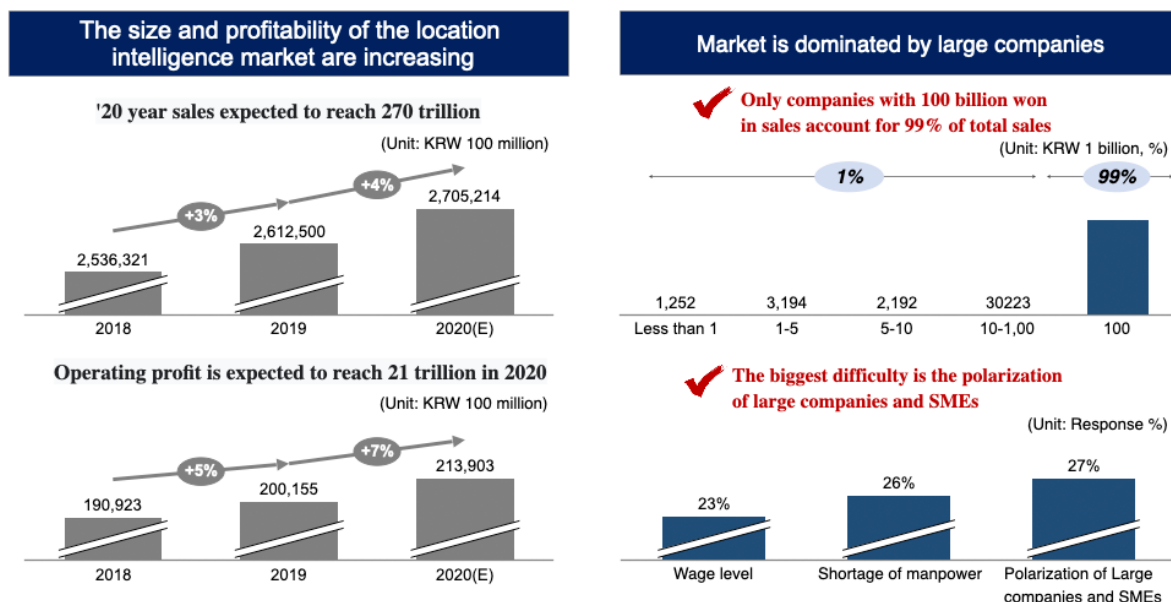
With tokens. Players can communicate with each other through these missions and socially interact on the map.

Offline stores registered as multi-store on Witch World can promote and market their business using Witch token, and effectively convert expenses wasted on flyers through a feature that rewards players that complete specific missions

Start your journey in Witch World to collect Witch tokens! Receive missions around me in real-time. Witch World will rightfully compensate the countless footprints accumulated on Witch World.

Background

Monopoly of centralized geolocation data platforms



Source: KISA, 2019 domestic location information industry trend survey report; Survey of 406 domestic location information providers

With the popularization of smartphones, industries utilizing geolocation data are growing more than 15% every year. Conversely, small business owners are losing business opportunities due to lack of access to geolocation data. Furthermore, consumers who are providing geolocation data are not properly compensated.

Marketing challenges for small business owners

Oligopolization of marketing by a few firms

- The online advertising market has surpassed the offline advertising market in size since 2020, but small business owners are still reliant on inefficient marketing such as signboards, flyers and coupons.
- Although sole proprietors account for more than 25% of the industry, the closure rate for these businesses are more than 11% most of which are small businesses.

- Franchise companies require high marketing costs, and most marketing costs are directed towards corporate branding rather than marketing for each franchise.
- Current market situation allows only a few who can afford to market at high costs due to the monopoly of advertising pages on certain platforms or portal sites such as Baedal Minjok or Yogiyo.

Status quo of offline marketing

- A large number of small businesses rely on costly and inefficient marketing strategies such as signboards and flyers.
- A cumbersome and complex licensing procedure is required for a legal distribution of flyers and a vast majority of the flyers seen on the streets are illegal advertisements.
- Distributing 10,000 flyers costs more than 300,000KRW but the exact ROI cannot be calculated.

Compensation issues for geolocation data providers

The value added through real-time geolocation data is increasing every year. The Korea Internet & Security Agency predicts that the market size of the industry using geolocation data of application users will be 1.8414 trillion KRW in 2020. However, all added value is monopolized by a few companies and users are not properly compensated for their provision of geolocation data.

Intermediate platform collection geolocation data

- Users are being robbed of their geolocation data whenever they use applications such as Naver Maps, Daum Maps, and Navigation.
- Users do not know where the stolen data is being sold, and intermediate platforms are leveraging those stolen data to generate additional revenue.
- The data industry's revenue using geolocation data is increasing exponentially due to the growth of big data, AI technology and online marketing market, but the users who contribute the data remain uncompensated.

Status quo of marketing using geolocation data

- Targeted promotional events using user' s actual foot traffic are being sold at a high price in online marketing
- A large number of applications and its features that seem to have little to do with geolocation such as customer centers and coupons actually collect and analyze users' geolocation data.
- In fact, some companies offer marketing tools that help collect and analyze geolocation data for any application at a monthly cost of more than 10 million KRW.

WitchWitch Introduction



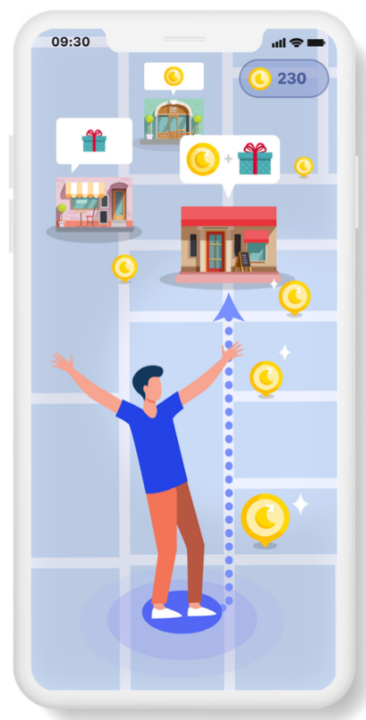
WitchWitch firmly believes that no one should provide their geolocation data without compensation. Even at this moment, users are providing real-time geological data which companies are using, but there are hardly cases where proper compensation and management are made. WitchWitch validates and refines geolocation data into marketable data, provides target marketing based on foot traffic data and compensates players for providing foot traffic data.

Foot traffic often provides insight into the size of the floating population of a given area. Floating population is one of the most crucial indicators in determining the value of commercial districts, but it is difficult for a small business owner to accurately estimate the floating population and therefore makes target marketing based on demographic characteristics or interests of the floating population of a commercial district difficult.

WitchWitch is a location-based social platform that collects foot traffic data of players who provide location data and share them with small businesses to use for target marketing.

Players who provide their location data are not only able to receive customized real-time promotional information of stores around them but also rightfully compensated with tokens.

Location-based rewards



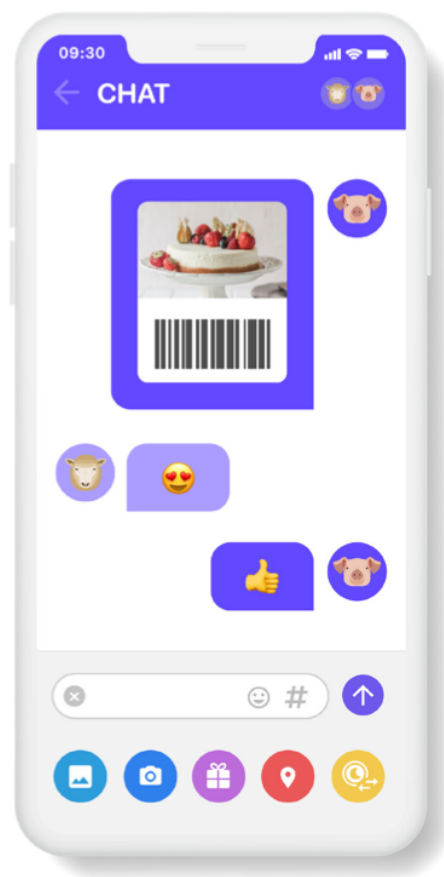
After selecting their gender and age, the player can easily claim rewards just by agreeing to share their location data. All location data is stored anonymously. WitchWitch notifies players of Witch tokens around you based on player's location and players are compensated for providing their location to the ecosystem.

Players can receive information on multi-store along with Witch tokens around their location on the Witch World map. Players can click on the multi-store near your location to find out real-time promotions and deals and claim Witch tokens.

Players can chat with other players nearby on the Witch World map and they can also create their own mission and rewards themselves. This feature allows players to receive real-time information (weather, crowd, etc.) through real-time photos of places on the map, and to request personal missions from other players.

For example, player A can create a mission such as “please queue for 30 minutes at the XX pork cutlet restaurant in Jeju island” and other players who accept them can carry out the mission and claim rewards.

In addition, players can share my location with other players through the 1:1 chat feature or share promotion information of WitchWitch partners.



Social Network

Players can not only chat anonymously with nearby players. Token trades and various interactions using Witch token and the map is also possible.

Players who obtain Witch tokens can purchase e-gift cards on the Witch store with Witch tokens instead of cash and all purchased goods can be sent as gifts to other players.

P2P transactions between players

WitchWitch supports safe P2P transactions using location data within the application. Purchasers and sellers can check the location of the other party in real-time, which can resolve the disadvantages of direct selling such as no-show. It also supports secure offline transactions through an escrow feature that deposits Witch tokens until the seller and buyer completes the transaction.



O2O (Online to Offline) Multi-store

A variety of goods can be purchased using Witch tokens at the multi-store. Players can purchase e-gift cards or actual offline store products with Witch tokens which can be sent to exchanges. Products from offline stores can be viewed online along with promotional events at a glance.

Purchase e-gift cards

With Witch tokens a wide range of e-gift cards and products can be purchased. E-gift cards purchased can be sent as a gift to other players.

Send Witch tokens to exchanges

This feature allows you to transfer your Witch tokens to an exchange or another wallet. You can either liquidate at an exchange or send it to another player.



Multi-store

Multi-store is an online and offline store affiliated with WitchWitch, and it is possible to get a discount on certain promotional products with Witch tokens. Users can also receive airdrops by simply checking in to one of the multi-stores displayed on WitchWitch.

Witch Token Economy

Witch Token User

Users in Witch World consist of players, multi-store and Witch foundation.

Player

Players are the actual users of Witch Witch. All players provide anonymous real-time location data to the Witch foundation and are compensated in Witch tokens. Each day, in a given time, Witch tokens generate within 500m radius of the player allowing the player to collect Witch tokens while enjoying a stroll. You can also receive promotional events from a nearby multi-store, participate in the event and receive Witch tokens from the multi-store. Players contribute to the ecosystem of Witch Witch through providing location data and foot traffic data which are compensated in Witch tokens.

Multi-store

Multi-store are small brick and mortar stores that distribute Witch tokens to WitchWitch players. Offline store locations are shown on the map in the application. Multi-store owners can promote their store events on Witch World and distribute Witch tokens to players whenever they visit the store and generate foot traffic. You can also send promotional events in the form of push notifications to players who have a history of visiting your store or players around the store using Witch tokens. Multi-stores contribute to a variety of events and promotions within the Witch world and drive more foot traffic.

Witch Foundation

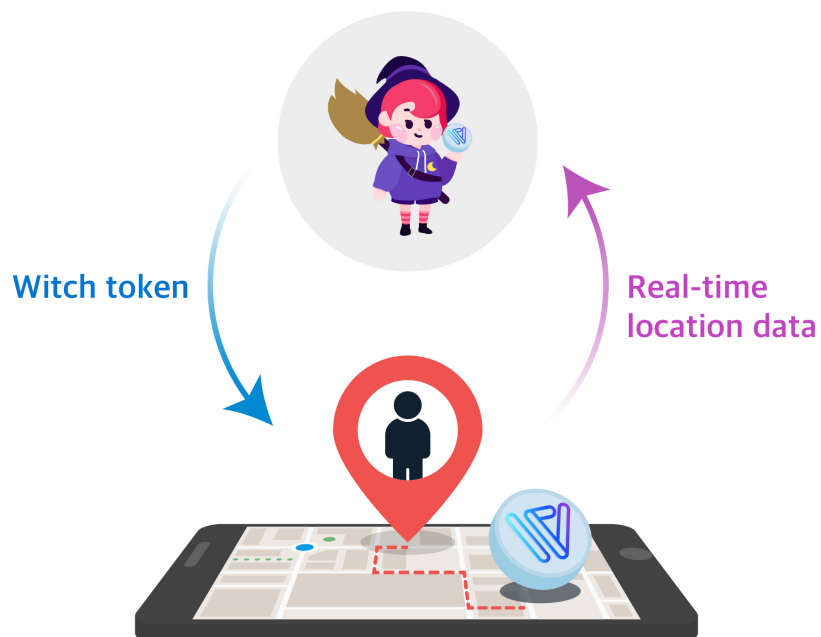
Witch foundation will manage Witch World 24/7 and perform various roles. Witch Foundation validates the anonymous location data shared by players and creates them into a database. New revenue models will be formed based on the validated data, and the data providers will be compensated in Witch tokens for contributing. Also, it will contribute to the ecosystem by ensuring communication between multi-stores and players, and a stable server so that the users can have a seamless experience using WitchWitch.

Use Case



All compensation and transactions within WitchWitch are made in Witch Tokens. By providing location data, players can reap the rewards in exchange for their contribution to the revenue leveraged from their foot traffic data. In addition, the tokens are used for communication between users or between users and stores within Witch world. Users can purchase a variety of products and e-gift cards using the airdropped tokens within the application.

User location data based airdrop

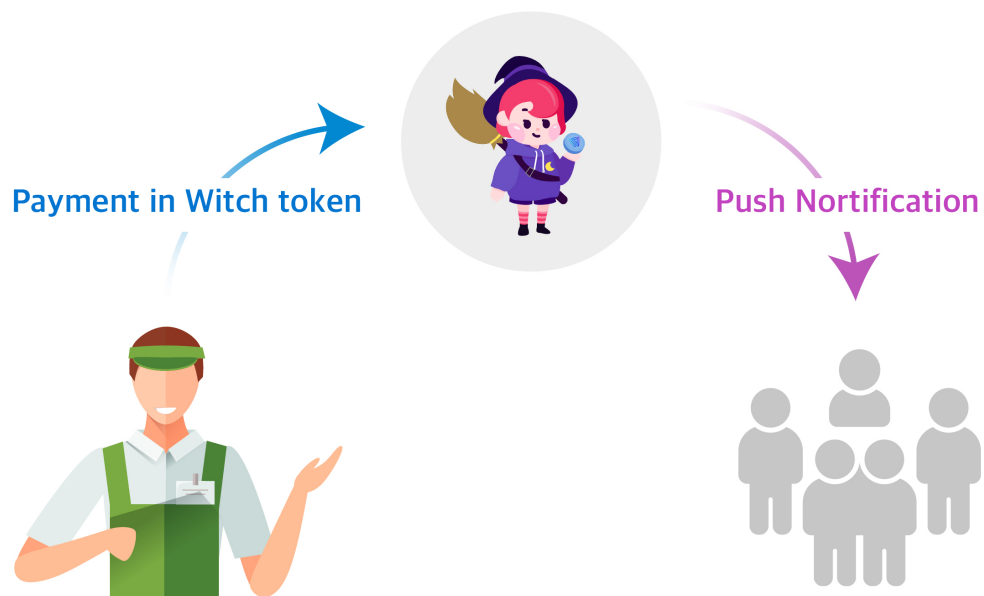


- Witch tokens are given to location data providers as a reward based on the floating population by region. For example, the mechanism by which these Witch Tokens are rewarded would be as follows:
 - Location data providers who consent to the use of their geo-location data are given information on Witch Token “caches” created by other users or the Platform located in their area.
 - Such location data providers can choose to collect such Witch Token caches by approaching or going to such locations tagged in their vicinity.
 - Location data providers do not have to already possess Witch Tokens to participate in this mechanic.
- User-provided location data is provided to multi-stores and leveraged by the Witch Foundation to make revenue in the foot traffic data industry.
- Users are rewarded with Witch tokens as their location data contributes to the growth of the ecosystem
- Easy to use in stores where you can purchase e-gift cards or items in the application, and the tokens used in this way are returned to the reserve.

$$\mathbf{Daily\ Token\ Reward}_x = \frac{\mathbf{Daily\ Token\ supply}(y)}{\mathbf{Total\ Daily\ Traffic} \sum_{k=1}^x \mathbf{F}(k)} \times \mathbf{Foot\ Traffic}_x$$

x : Individual user
y : Time

Witch tokens provided with push notification



SMEs can perform targeted marketing to users around the store, such as sending e-flyers.

Users can receive real-time information from stores hosting events and earn Witch tokens in return for contributing to the platform.

Values



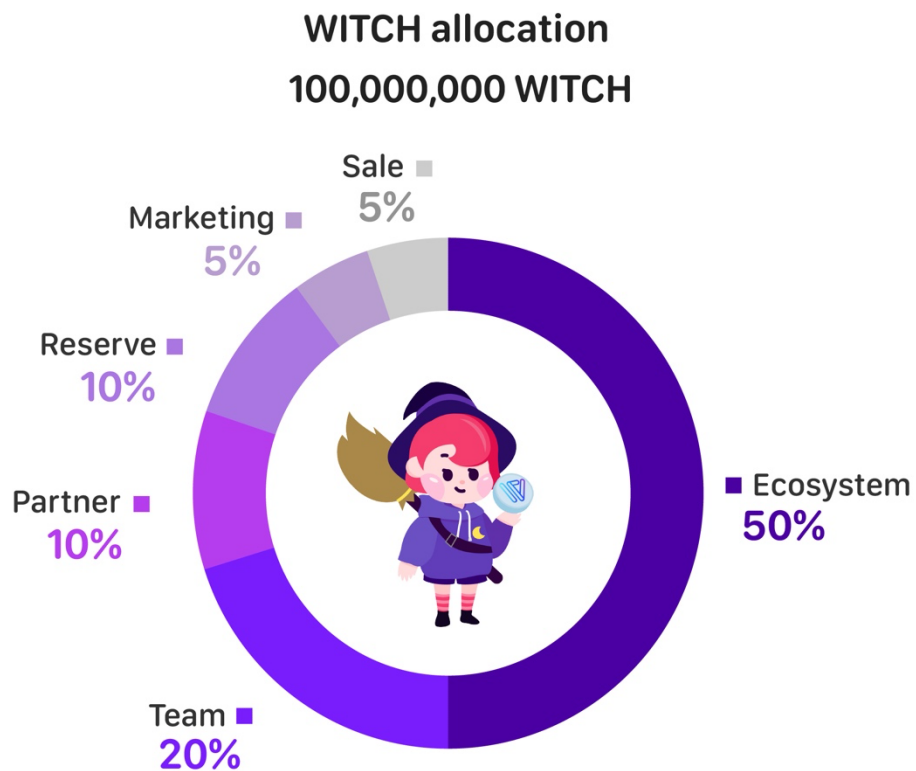
Proper compensation for location data providers

- Users can receive coins in return for completing the missions.
- Users can use coins as points that can be used at e-gift card stores or physical stores or even within the application in anonymous chats or transfers between users.
- Users can easily liquidate their coins by sending them to an exchange using a blockchain network.

Offline marketing Solution for small businesses

- WitchWitch app removed the need for physical flyers and signboards and replaced them with tokens on a blockchain based distributed ledger.
- Users can view events in real-time of nearby offline stores on the map at a glance, and business owners can communicate with users around the store in real-time.
- Accurate customer foot traffic data is provided for business owners to make the right business decisions using appropriate marketing tools.
- Push notifications can be sent out to users of specific age or gender around the store.
- Tokens can be easily airdropped to users who visit the store using QR codes and future promotional events can be sent to those users.

WITCH allocation



Roadmap

2021, Q2

1. WitchWitch IOS application release
2. WitchWitch AOS application release

2021, Q3

1. Development of offline marketing solution for franchises
2. Development of quest system in app
3. Partnership with offline store based on location
4. Partnership with major franchise companies

2021, Q4

1. Expand partnership with offline stores
2. Online partnership with major retail companies

3. Release payment system and marketplace in app

2022, Q1

1. Design NFT-Defi system in app
2. Enhancement of user-to-user transaction system and development of additional economy

2022, Q2

1. Expansion of in app marketplace and establishment of an in-store online payment system
2. Development and provision of a marketing analysis tool based on foot traffic data

Disclaimer

Please read this entire section carefully. If you are in any doubt as to the action you should take, please consult your legal, financial, tax or other professional advisor(s).

1.1 Legal Statement

(a) This Whitepaper ("Whitepaper"), in its current form, is circulated for general information purposes only in relation to the platform and applications described in the Whitepaper ("Platform") as presently conceived and is subject to review and revision. Please note that this Whitepaper is a work in progress and the information in this Whitepaper is current only as of the date on the cover hereof. Thereafter, the information, including information concerning UNSTAKER PTE. LTD. (the "Company") business operations and financial condition may have changed. We reserve the right to change, modify, add or delete parts of this Whitepaper or website without notice for any reason or at any time.

(b) No person is bound to enter into any contract or binding legal commitment in relation to the sale and purchase of the tokens native to the Platform ("WITCH Token" or "Token") (as defined below) and no payment is to be accepted on the basis of this Whitepaper. Any sale and purchase of the Token will be governed by a legally binding agreement, the details of which will be made available separately from this Whitepaper. In the event of any inconsistencies between the abovementioned agreement and this Whitepaper, the former shall prevail.

(c) This Whitepaper does not constitute or form part of any opinion on any advice to sell, or any solicitation of any offer by the issuer/distributor/vendor of the Token to purchase any Token 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.

1. (d) The Tokens are not intended to constitute capital market products, including but not limited to, securities, units in a business trust, or units in a collective investment scheme, each as defined under the Securities and Futures Act (Cap. 289) of Singapore, or its equivalent in any other jurisdiction. Accordingly, this Whitepaper therefore, does not, and is not intended to, constitute a prospectus, profile statement, or offer document of any sort, and should not be construed as an offer of securities of any form, units in a business trust, units in a collective investment scheme or any other form of investment, or a solicitation for any form of investment in any jurisdiction.
2. (e) No Token should be construed, interpreted, classified or treated as enabling, or according any opportunity to, purchasers to participate in or receive profits, income, or other payments or returns arising from or in connection with the Platform, the Token, or products, or to receive sums paid out of such profits, income, or other payments or returns.

(f) This Whitepaper or any part hereof may not be reproduced, distributed or otherwise disseminated in any jurisdiction where offering coins/tokens in the manner set out in this Whitepaper is regulated or prohibited.

(g) No regulatory authority has reviewed, examined or approved of any of the information set out in this Whitepaper. No such action has been or will be taken in any jurisdiction.

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(h) Where you wish to purchase any Token, the Tokens are not to be construed, interpreted, classified or treated as: (a) any kind of currency other than cryptocurrency; (b) debentures, stocks or shares issued by any entity; (c) rights, options or derivatives in respect of such debentures, stocks or shares; (d) rights under a contract for differences or under any other contract with the purpose or pretended purpose to secure a profit or avoid a loss; or (e) units or derivatives in a collective investment scheme or business trust, or any other type of securities or capital market products.

1.2 Restrictions on Distribution and Dissemination

(a) The distribution or dissemination of this Whitepaper or any part thereof may be prohibited or restricted by the laws or regulatory requirements of any jurisdiction. In the case where any restriction applies, you are to inform yourself about, to obtain legal and other relevant advice on, and to observe, any restrictions which are applicable to your possession of this Whitepaper or such part thereof (as the case may be) at your own expense and without liability to the Company or its representatives, agents, and related companies ("Affiliates").

(b) Persons to whom a copy of this Whitepaper has been distributed or disseminated, provided access to or who otherwise have the Whitepaper in their possession shall not circulate it to any other persons, reproduce or otherwise distribute this Whitepaper or any information contained herein for any purpose whatsoever nor permit or cause the same to occur.

1.3 Disclaimer of Liability

(a) The Token, the Platform and related services provided by the Company and its affiliates are provided on an "as is" and "as available" basis. The Company and its Affiliates do not grant any warranties or make any representation, express or implied or otherwise, as to the accessibility, quality, suitability, accuracy, adequacy, or completeness of the Token, the Platform or any related services provided by the Company and its Affiliates, and expressly disclaim any liability for errors, delays, or omissions in, or for any action taken in reliance on, the Token, the Platform and related services provided by the Company and its Affiliates.

(b) The Company, its Affiliates and its directors, officials and employees do not make or purport to make, and hereby disclaim, any representation, warranty or undertaking in any form whatsoever to any entity or person, including any representation, warranty or undertaking in relation to the truth, accuracy and completeness of any of the information set out in this Whitepaper.

(c) To the maximum extent permitted by the applicable laws and regulations, the Company and its Affiliates shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this Whitepaper or any part thereof by you.

1.4 Cautionary Note on Forward-Looking Statements

(a) Certain information set forth in this Whitepaper includes forward-looking information regarding the future of the project, future events and projections. These statements are not statements of historical fact and may be identified by but not limited to words and phrases such as "will", "estimate", "believe", "expect

”, project”, “anticipate”, or words of similar meaning. Such forward-looking statements are also included in other publicly available materials such as presentations, interviews, videos etc., information contained in this Whitepaper

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constitutes forward-looking statements including but not limited to future results, performance, or achievements of the Company or its Affiliates.

(b) The forward-looking statements involve a variety of risks and uncertainties. These statements are not guarantees of future performance and no undue reliance should be placed on them. Should any of these risks or uncertainties materialize, the actual performance and progress of the Company or its Affiliates might differ from expectations set by the forward-looking statements. The Company or its Affiliates undertake no obligation to update forward-looking statements should there be any change in circumstances. By acting upon forward-looking information received from this Whitepaper, the Company or its Affiliates’ website and other materials produced by the Company or its Affiliates, you personally bear full responsibility in the event where the forward-looking statements do not materialize.

(c) As of the date of this Whitepaper, the Proposed Business Expansion Plans have yet to be finalized and the current services offered on the Platform may be subject to changes from time to time. Any description pertaining to and regarding the Platform is made on the basis that the Platform, and the services provided on the Platform will operate as described. However, this paragraph shall in no way be construed as providing any form of guarantee or assurance that the Platform and/or its services will be fully developed and/or provided in the final form as described above.

1.5 Potential Risks

By purchasing, holding and using the Tokens, you expressly acknowledge and assume the risks set out in this section if any of these risks and uncertainties develops into actual events, the business, financial condition, results of operations and prospects of the Company or its Affiliates may be materially and adversely affected. In such cases, you may lose all or part of the value of the Token. Such risks include but are not limited to the following:

1.5.1 Risks Relating to the Tokens

(a) There may not be a public or secondary market available for the Tokens I. The Tokens are intended to be native tokens to be used on the Platform, and the Company and its Affiliates have not and may not actively facilitate any secondary trading or external trading of Tokens. In addition, there is and has been no public mark

et for the Tokens and the Tokens are not traded, whether on any cryptocurrency exchange or otherwise. In the event that the Tokens are traded on a cryptocurrency exchange, there is no assurance that an active or liquid trading market for the Tokens will develop or if developed, be sustained. There is also no assurance that the market price of the Tokens will not decline below the purchase amount paid for the Tokens, which is not indicative of such market price.

II. A WITCH Token is not a currency issued by any central bank or national, supra-national or quasi-national organisation, nor is it backed by any hard assets or other credit. The Company and its Affiliates are not responsible for nor do they pursue the circulation and trading of the Tokens on the market. Trading of the Tokens merely depends on the consensus on its value between the relevant market participants, and no one is obliged to acquire any Token from any holder of the Token, including the purchasers of the Tokens, nor does anyone guarantee the liquidity or market price of the Tokens to any extent at any time. Accordingly, the Company and its Affiliates cannot ensure that there will be any demand or market for the Tokens, or that the price upon which the Tokens were purchased is indicative of the market price of the Tokens if they are made available for trading on a cryptocurrency exchange.

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1.5.2 Risks Relating to the Company, its Affiliates and the Platform

(a) Limited availability of sufficient information The Platform and its services are constantly being updated, with the proposed introduction of new services being considered as of the date of this Whitepaper. Its governance structure, purpose, consensus mechanism, algorithm, code, infrastructure design and other technical specifications and parameters may be updated and changed frequently without notice. While this Whitepaper contains the key information currently available in relation to the Platform, it is subject to adjustments and updates from time to time, as announced on the Company's website. Purchasers will not have full access to all the information relevant to the Tokens and/or the Platform. Nevertheless, it is anticipated that significant milestones and progress reports will be announced on the Company's website.

(b) The digital assets raised in the sale of the Tokens are exposed to the risks of theft. Whilst the Company and its Affiliates will make every effort to ensure that any cryptocurrencies received from the sale of Tokens are securely held through the implementation of security measures, there is no assurance that there will be no theft of the cryptocurrencies as a result of hacks, mining attacks, sophisticated cyber-attacks, distributed denials of service or errors, vulnerabilities or defects on such blockchain addresses, or any other blockchain, or otherwise. Such eve

nts may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. In such event, even if the sale of Tokens is completed, the Company and its Affiliates may not be able to receive the cryptocurrencies or other funds raised and the Company and its Affiliates may not be able to utilize such funds for the further development of the Platform and the introduction of new services, and the launch of the proposed new services and any upgrades to the Platform might be temporarily or permanently curtailed. As such, the issued Tokens may hold little worth or value. The Tokens are uninsured, unless you specifically obtain private insurance to insure them. In the event of any loss or loss of value of the Tokens, you may have no recourse.

(c) The blockchain address(es) may be compromised and the digital assets may not be able to be retrieved. The blockchain address(es) are designed to be secured. However, in the event that the blockchain address(es) for the receipt of purchase amounts or otherwise are, for any reason, compromised (including but not limited to scenarios of the loss of keys to such blockchain address(es), the funds held at such blockchain address(es) may not be able to be retrieved and disbursed, and may be permanently unrecoverable. In such event, even if a sale of the Tokens is successful, the Company and its Affiliates will not be able to receive the funds raised and the Company and its Affiliates will not be able to utilize such funds for the development of the Platform, and the implementation of any additional services and/or upgrades to the Platform might be temporarily or permanently curtailed. As such, distributed Tokens may hold little worth or value.

(d) There is no assurance of any success of the Platform and the Company and its Affiliates may cease the development, launch and operation of the Platform.

I. The value of, and demand for, the Tokens hinges heavily on the performance of the Platform. There is no assurance that the Platform will gain the desired traction after its introduction of the Proposed Business Expansion Plans and achieve any further commercial success. The Platform and the proposed expanded services have not been fully developed, finalized and integrated and is subject to further changes, updates and adjustments prior to its launch. Such changes may result in unexpected and unforeseen effects on its projected appeal to users, and hence impact its success. There are no guarantees that the process for creating the Tokens will be uninterrupted or error-free.

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II. While the Company has made every effort to provide a realistic estimate, there is also no assurance that the funds raised in the sale of Tokens will be sufficient for the development and integration of the new services and upgrades to the Platform. For the foregoing or any other reason, the development and integration of th

e Platform may not be completed and there is no assurance that its additional services, systems, protocols or products will be launched at all. As such, distributed Tokens may hold little or no worth or value.

III. Additional reasons which may result in the termination of the development, launch or operation of the Platform includes, but is not limited to, (aa) an unfavorable fluctuation in the value of cryptographic and fiat currencies, (bb) the inability of the Company and its Affiliates to establish the Platform or the Tokens' utility or to resolve technical problems and issues faced in relation to the development or operation of the Platform or the Token, the failure of commercial relationships, (cc) intellectual property disputes during development or operation, (dd) inability to and/or difficulties in obtaining the relevant regulatory and/or legal approval for the operation of the Platform and its services in the relevant jurisdictions, and (ee) changes in the future capital needs of the Company or its Affiliates and the availability of financing and capital to fund such needs. For the aforesaid and other reasons, the Platform may no longer be a viable project and may be dissolved or not launched, negatively impacting the Platform and the potential utility and value of issued WITCH Tokens.

(e) There may be lack of demand for the Platform and the services provided, which would impact the value of the Tokens.

I. There is a risk that upon launching of the new services and/or upgrades to the Platform, there is a lack of interest from consumers, merchants, advertisers, and other key participants for the Platform and the services, and that there may be limited interest and therefore use of the Platform and the Tokens. Such a lack of interest could impact the operation of the Platform and the uses or potential value of the Tokens.

II. There is a risk of competition from alternative platforms that may have been established, or even from existing businesses which would target any segment of the potential users of the Platform fulfilling similar demands, e.g. corporations targeting advertisers seeking purchase consumer data and market analysis. Therefore, in the event that the competition results in a lack of interest and demand for the Platform, the services and the Tokens, the operation of the Platform and Token value may be negatively impacted.

(f) The Company and its Affiliates may experience system failures, unplanned interruptions in its network or services, hardware or software defects, security breaches or other causes that could adversely affect the Company or its Affiliates' infrastructure network, or the Platform.

I. The Company and its Affiliates are unable to anticipate or detect when there would be occurrences of hacks, cyber-attacks, mining attacks (including but not limi

ted to double-spend attacks, majority mining power attacks and “selfish-mining” attacks), distributed denials of service or errors, vulnerabilities or defects in the Platform, the Tokens, or any technology (including but not limited to smart contract technology) on which the Company, its Affiliates, the Platform, the Tokens, rely on or the blockchain the Platform is based on itself. Such events may include, for example, flaws in programming or source code leading to exploitation or abuse thereof. The Company and its Affiliates may not be able to detect such issues in a timely manner, and may not have sufficient resources to efficiently cope with multiple service incidents happening simultaneously or in rapid succession.

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II. Although the Company and its Affiliates will be taking steps against malicious attacks on its appliances or its infrastructure, which are critical for the maintenance of the Platform and its other services, there can be no assurance that cyber-attacks, such as distributed denials of service, will not be attempted in the future, and that any of such security measures will be effective. Any significant breach of security measures or other disruptions resulting in a compromise of the usability, stability and security of the Company and its Affiliates’ network or services, including the Platform.

1.5.3 Risks Relating to the Participation in the Sale of Tokens

(a) You may not be able to recover the purchase amount paid for the Tokens. Except as provided under any applicable terms of sale or prescribed by applicable laws and regulations, the Company is not obliged to provide you with a refund of any purchase amount. No promises of future performance or price are or will be made in respect to the Tokens, including promises of inherent value or continuing payments, and there is no guarantee that the Tokens will hold any particular value. Therefore, the recovery of the purchase amount may be impossible or may be subject to applicable laws and regulations.

(b) You may be subject to adverse legal and/or tax implications as a result of the purchase, distribution and use of the Tokens.

I. The legal character of cryptocurrency and cryptographic assets remain uncertain. There is a risk that the Tokens may be considered securities in certain jurisdictions, or may be considered to be securities in certain jurisdictions in the future. The Company and its Affiliates does not provide any warranty or guarantee as to how the Tokens will be classified, and each purchaser will bear all consequences of the Tokens being considered securities in their respective jurisdictions, and bear the responsibility of the legality, use and transfer of the Tokens in the relevant jurisdictions.

II. Further, the tax treatment of the acquisition or disposal of such cryptocurrency or cryptographic assets might depend on whether they are classified as securities, assets, currency or otherwise. As the tax characterization of the Tokens remains indeterminate, you must seek your own tax advice in connection with the purchase, acquisition or disposal of the Tokens, which may result in adverse tax consequences or tax reporting requirements for you.

(c) The loss or compromise of information relating to the purchaser wallet and your method of accessing the Platform may affect your access to and possession of the Tokens.

There is a risk that you may lose access to and possession of the Tokens permanently due to loss of unique personal ID created on the Platform, and other identification information, loss of requisite private key(s) associated with the purchaser wallet or vault storing the Tokens or any other kind of custodial or purchaser errors.

(d) Blockchains may face congestion and transactions may be delayed or lost.

There is a risk that you may lose access to and possession of the Tokens permanently due to loss of unique personal ID created on the Platform, and other identification information, loss of requisite private key(s) associated with the purchaser wallet or vault storing the Tokens or any other kind of custodial or purchaser errors.

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1.5.4 Privacy and data retention issues.

As part of the Token sales, the verification processes and the subsequent operation of the Platform, the Company may collect personal information from you. The collection of such information is subject to applicable laws and regulations. All information collected will be used for purposes of the Token sales and operations of the Platform, thus it may be transferred to contractors, service providers and consultants worldwide as appointed by the Company. Apart from external compromises, the Company and its appointed entities may also suffer from internal security breaches whereby their employees may misappropriate, misplace or lose personal information of purchasers. The Company may be required to expend significant financial resources to alleviate problems caused by any breaches or losses, settle fines and resolve inquiries from regulatory or government authorities. Any information breaches or losses will also damage the Company's reputations, thereby harming its long-term prospects.

1.5.5 Macro Risks

1. (a) General global market and economic conditions may have an adverse impact on the Company and its Affiliates' operations and the use of the Platform.

I. The Company and its Affiliates could be affected by general global economic and market conditions. Challenging economic conditions worldwide have from time to time, contributed, and may continue to contribute, to slowdowns in the information technology industry at large. Weakness in the economy may have a negative effect on the Company and its Affiliates' business strategies, results of operations and prospects.

II. Suppliers on which the Platform relies for servers, bandwidth, location and other services could also be negatively impacted by economic conditions that, in turn, could have a negative impact on the Company and its Affiliates' operations or expenses.

III. There can be no assurance, therefore, that current economic conditions or worsening economic conditions or a prolonged or recurring recession will not have a significant adverse impact on the Company and its Affiliates' business strategies, results of operations and prospects and hence the Platform, which may in turn impact the value of the Tokens.

2. (b) The regulatory regime governing blockchain technologies, cryptocurrencies, Tokens, offering of Tokens, and the Platform remain uncertain, and any changes, regulations or policies may materially adversely affect the development of the Platform and the utility of the Tokens

I. Regulation of the Tokens, the offer and sale of Tokens, cryptocurrencies, blockchain technologies, and cryptocurrency exchanges is currently undeveloped or underdeveloped and likely to rapidly evolve. Such regulation also varies significantly among different jurisdictions, and is hence subject to significant uncertainty. The various legislative and executive bodies in different jurisdictions may in the future adopt laws, regulations, guidance, or other actions, which may severely impact the development and growth of the Platform, the adoption and utility of the Tokens or the issue, offer, and sale of the Tokens by the Company. Failure by the Company and its Affiliates or users of the Platform 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 against the Company and its Affiliates, including civil penalties and fines.

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II. Blockchain networks also face an uncertain regulatory landscape in many foreign jurisdictions. Various jurisdictions may, in the near future, adopt laws, regulations or directives that affect the Platform, and therefore, the value of the Tokens. Such laws, regulations or directives may directly and negatively impact the operations of the Company and its Affiliates. The effect of any future regulatory change is impossible to predict, but such change could be substantial and could materially adverse to the development and growth of the Platform and the adoption and utility of the Tokens.

III. To the extent that the Company and its Affiliates may be required to obtain licenses, permits and/or approvals (collectively, the “Regulatory Approvals”) to carry out its business, including that of the creation of the Tokens and the development and operation of the Platform and its services, but are unable to obtain such Regulatory Approvals or if such Regulatory Approvals are not renewed or revoked for whatever reason by the relevant authorities, the business of the Company and its Affiliates may be adversely affected.

IV. There is no assurance that more stringent requirements will not be imposed upon the Company and its Affiliates by the relevant authorities in the future, or that the Company and its Affiliates will be able to adapt in a timely manner to changing regulatory requirements. These additional or more stringent regulations may restrict the Company and its Affiliates’ ability to operate its business and the Company and its Affiliates may face actions for non-compliance if it fails to comply with any of such requirements.

V. Further, should the costs (financial or otherwise) of complying with such newly implemented regulations exceed a certain threshold, maintaining the Platform may no longer be commercially viable and the Company and its Affiliates may opt to discontinue the Platform and/or the Tokens. Further, it is difficult to predict how or whether governments or regulatory authorities may implement any changes to laws and regulations affecting distributed ledger technology and its applications, including the Platform and the Tokens. The Company and its Affiliates may also have to cease operations in a jurisdiction that makes it illegal to operate in such jurisdiction, or make it commercially unviable or undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction. In scenarios such as the foregoing, the distributed Tokens may hold little or no worth or value.

(c) There may be risks relating to acts of God, natural disasters, wars, terrorist attacks, riots, civil commotions widespread communicable diseases and other events beyond the control of the Company and its Affiliates

The sale of the Tokens and the performance of the Company, its Affiliates and/or the Platform's activities may be interrupted, suspended or delayed due to acts of God, natural disasters, wars, terrorist attacks, riots, civil commotions, widespread communicable diseases and other events beyond the control of the Company and its Affiliates. Such events could also lead to uncertainty in the economic outlook of global markets and there is no assurance that such markets will not be affected, or that recovery from the global financial crisis would continue. In such events, the Company and its Affiliates' business strategies, results of operations and outlook may be materially and adversely affected, and the demand for and use of the Tokens and the Platform may be materially affected. Further, if an outbreak of such infectious or communicable diseases occurs in any of the countries in which the Company, its Affiliates, and the participants of the Platform have operations in the future, market sentiment could be adversely affected and this may have a negative impact on the Platform and its community.

(d) Blockchain and cryptocurrencies, including the Tokens are a relatively new and dynamic technology. In addition to the risks highlighted herein, there are other risks associated with your purchase of, holding and use of the Tokens, including those that we cannot anticipate. Such risks may further materialize as unanticipated variations or combinations of the risks discussed herein.

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1.6 No Further Information or Update

No person has been or is authorized to give any information or representation not contained in this Whitepaper in connection with the Tokens, the Platform, the Company or its Affiliates and their respective businesses and operations, and, if given, such information or representation must not be relied upon as having been authorized by or on behalf of the Company or its Affiliates.

1.7 Language

This Whitepaper may be translated into other languages. If any disagreement should arise due to different language translations, the version in English will prevail.

1.8 Advice

No information in this Whitepaper should be considered to be business, legal, financial or tax advice regarding the Token, the Platform, the Company or its Affiliates. You should consult your own legal, financial, tax or other professional advisor(s) regarding the Token, the Company or its Affiliates and their respective businesses and operations. You should be aware that you may be required to bear the financial risk of any purchase of the Tokens for an indefinite period of time.

