



**damex.io**

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# Light Paper

## 6.0 / April 2022

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# Purpose of Light Paper

We are Digital Asset Management Limited (trading as Damex), a regulated Distributed Ledger Technology (DLT) provider operating since 2017. This paper sets out the context of our upcoming digital asset finance application 'Damex' launching in 2022 and the sale of our native utility token 'Damex Token'.

The Damex Token is being issued and sold by DAMEX Ltd, a company registered in Gibraltar with incorporation number 121366 and registered address at Madison Building, Midtown, Queensway, Gibraltar. DAMEX Ltd is a subsidiary of Digital Asset Management Limited.

Please note that Damex reserves the right to update any of the utility features of the Damex Token and Damex application or timings of product rollouts at its sole discretion and this lightpaper may be updated from time to time and displayed on [damex.io](https://damex.io).

## What is Damex?

Damex is a smart finance application that uses non-fungible tokens and our native cryptocurrency token Damex Token to reward individuals for being healthy and active. Damex is gamifying the digital asset finance application experience.

The Damex application and Damex Token will incentivise you to:

- 1. Be a healthier individual**
- 2. Earn financial rewards**
- 3. Give back to the world**

## Why Damex?

The inspiration for the Damex application and Damex Token came during the Covid-19 lockdowns of 2021/22. Millions of people around the world have suffered both physically and mentally from Covid-19 restrictions.

We wanted to give back to our communities by:

- 1. Supporting individuals to live a healthier life**
- 2. Educating individuals and businesses about cryptocurrency**
- 3. Promoting sustainability and helping the environment by incentivising people to walk more**

The fitness industry is a 96.7 billion USD industry with over 184 million gym memberships alone. Technology is penetrating this market at a phenomenal rate, and it's time for a crypto/banking application to enter this market with a bang.

## About Damex

Established in 2017, Digital Asset Management, or DAM, was one of the first companies in Gibraltar to receive the prestigious Distributed Ledger Technology license from the Gibraltar Financial Services Commission. DAM is approved to offer crypto custodianship and broker/dealer services as a financial institution. DAM has 35 employees based globally, with our head office located in Gibraltar.

Aside from our DLT License, DAM is also being registered with the FCA in the UK as an EMI agent company under MODULR Finance which will allow us to issue IBANS and sort codes to our clients within our Damex mobile application.

Our Damex debit card has been approved by Visa and will begin shipping before the end of the year.



We are the #DAMfam, visit us at **damex.io**

## Team & Background

Introducing the people who make it all happen, this is the #DAMfam.

To read more about our individual team members just click on their portraits!



**Sam Buxton**  
Co Founder & CEO



**Thomas Johnson**  
Co Founder & COO



**Scott McKim**  
Co Founder &  
Head of Trading



**Jeremy King**  
Co Founder &  
Chief Investment Officer



**Philip Vasquez**  
Co Founder &  
Chief Legal Officer



**Carol Molina**  
Americas CEO



**Ricardo Abunassar**  
CTO



**Artjoms Lemtjugovs**  
Chief Compliance Officer  
/ MLRO




**Michael Greenberg**  
Chief Business  
Development Officer






**Erwin Gerritsen**  
Chief Product Officer

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**Miljan Milan**  
Director

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Trader



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Payments Executive



**Jason Geary**  
Business Development  
Manager



**Sinead Benson**  
Business Manager



**Megan Summers**  
Compliance Associate



**Louie Summers**  
Junior Relationship  
Manager



## Application Partners & Key Tech Counterparties

We're fortunate to have developed great relationships with some of the best companies in their respective fields. These are our key partners and tech counterparties:

- Visa
- Hello Soda
- Fireblocks
- Modulr Finance
- Hassans
- Chainalysis
- B2C2
- Kenshō Marketing









# The Damex App



## App Features

### Beta Features

- Fiat and crypto wallets
- Damex Visa Card
- Exchange fiat and crypto
- Pay in and pay out using crypto and fiat
- Step gamification
- NFT gamification
- Plant trees

### Future Features

- Decentralized wallet insurance (*better rates if you complete step challenges*)
- Life/health insurance features (*cheaper insurance if you complete step challenges*)
- Loan/credit line features (*lower interest rates if you complete step challenges*)
- Trade stocks and traditional assets
- Trade NFTs

# NFT Gamification

## Step Challenges

Achieve step challenges (step challenges can change)

- 60k steps - London Marathon NFT (Common)
- 80k steps - Mt. Kilimanjaro NFT (Common)
- 170k steps - Hike to Everest Base NFT (Uncommon)
- 300k steps - Full Iron Man NFT (Rare)
- 525k steps - London to Paris NFT (Rare)



This first series of NFTs were designed by up and coming artist Beatrice Garcia.  
See more: <https://beatricegarcia.com>

NFTs will give users access to:

### Common

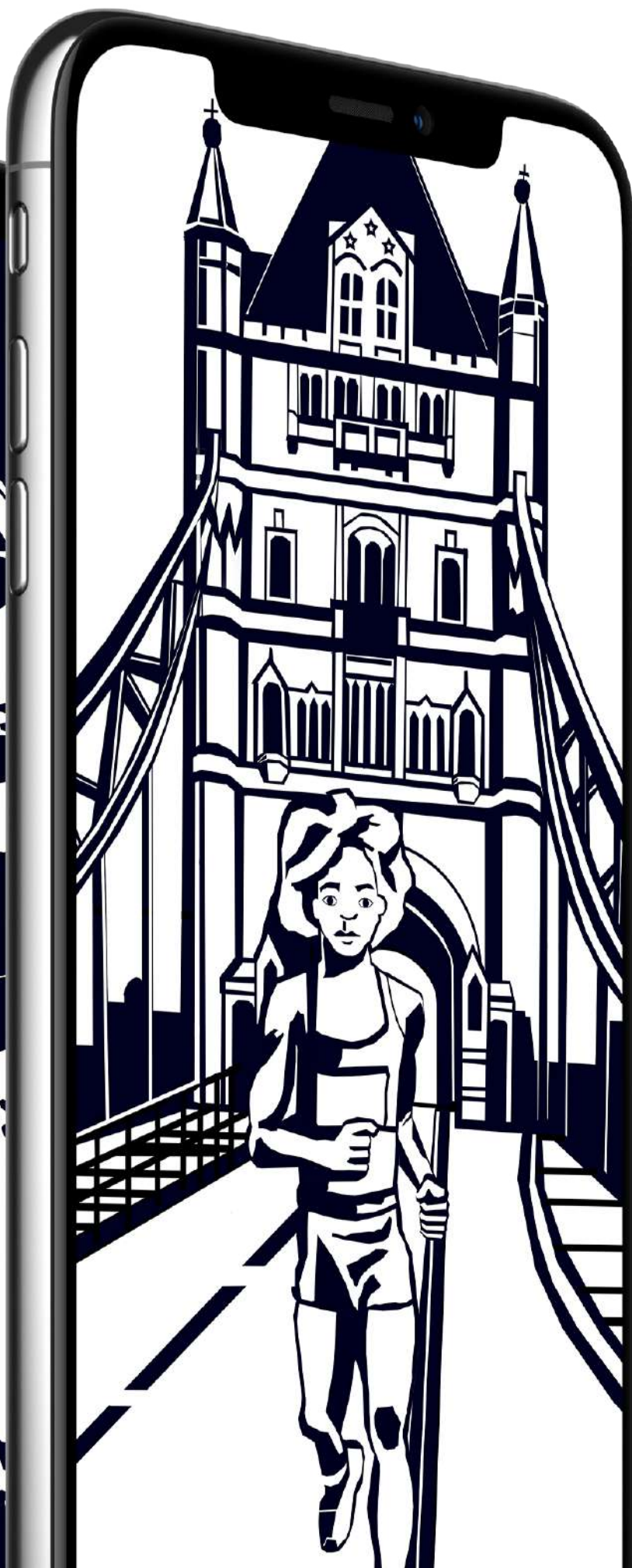
- 30% off 1 item on YouShopWithCrypto.com
- (NFT is burned to unlock the discount)

### Uncommon

- 50% off 1 item on YouShopWithCrypto.com
- (NFT is burned to unlock the discount)

### Rare

- 70% off 1 item on YouShopWithCrypto.com
- (NFT is burned to unlock the discount)





# Damex Leaderboard

Tasks must be completed in order to climb the leaderboard.

The leaderboard score consists of the following metrics: (equally weighted 25% each)

1. **Walk up to 525k Steps**
2. **Spend up to 500 Euro using the Damex Visa card**
3. **Hold up to 5,500 Damex Tokens**
4. **Hold up to 5,000 Euro of another digital asset**

There will be NFT quarterly rewards for the Top 20 Users on the leaderboard. Examples of the first limited series of leaderboard NFTs can be seen below:



Holding limited edition NFTs unlocks free NFT airdrops and bonus rewards.

**Other rewards for each leaderboard challenge:**

1. **Steps = cash back, refer a friend bonus, discount trade fees, NFTs**
2. **Spend = cash back**
3. **Stake Damex Token = unlock Damex Premium Membership**  
*Premium Membership = zero trade fees + plant trees*

# Damex Token

The Damex Token is the Damex native app utility token that will be used to incentivise and reward users; giving them access to governance and voting on key features such as token listing, app features and more. Damex Token's intended utility can be seen below in this lightpaper.

## Token Economics, Total Supply - 370 Million

### Breakdown:

- 50 million - Team / human resources
- **80 million - Token sale**
- 80 million - Partnerships, consultants and shareholders
- 160 million - Liquidity, rewards and customer acquisition

### Token Sale Structure, Private Sale 1:

Minimum Investment 20K	Token Sale Price	Lockup Period*
20K - 49K	0.09	3 month
50K - 99K	0.08	6 month
100K - 249K	0.07	9 month
250K - 499K	0.06	12 month
500K or max	0.05	15 month

### Private Sale 2:

Token Sale Price	Lockup Period*
0.11	6 month

*\*Subscribers subject to a lockup period will have a pro-rated portion of their allocation vested every 3 months from the token generating event until the end of the lockup period.*

### Public Sale:

Max Investment 19K	Token Sale Price	Lockup Period*
1K - 19K	0.15	None

**Total Raise 7.5 million USD.**

### Use Of Funds





We believe that with the funds raised in this token generation event, alongside our Damex customer acquisition pool and our existing revenues, we will acquire a minimum of 4 million users in the next 36–48 months. Our goal is to have 40,000 premium users, staking 5,000 Damex Tokens each, equivalent to 200 million tokens, or 66% of total circulating supply. We also believe this will have a dramatically positive effect on Damex Token price.

## Protocol Of Choice

Core Damex Token will be created on Ethereum and then bridged to Solana, BSC and others.

## Damex App Step Goals

### Buy Back Program:

- **20% of net revenue will be used to buy back and burn tokens when a minimum of 1 million USD net revenue is achieved per month. Buy back and burns will occur every 3 months.**
- **Quarterly summarized financial statements will be available to the public in a transparent manner.**
- **When revenue surpasses 3 million USD per month, buy backs will increase from 20% to 25% of net revenue.**
- **When revenue surpasses 5 million USD per month, buy backs will increase from 25% to 30% of net revenue.**
- **When revenue surpasses 10 million USD per month, buy backs will increase from 30% to 35% of net revenue.**

## Voting And Governance

Damex govern will be able to vote on certain token listings, app features and more. Damex Token holders will have the exclusive opportunity to provide suggestions to Damex through surveys.

## In App Utility

### Stake

5,000 Damex Tokens:

- **Zero exchange fees on Damex**
- **Access to VIP Premium**

Premium Subscription Members:

- **Unlock top tier exercise challenges**
- **Premium member card**
- **More cash back at all tiers**
- **Early access to new features**

Can we incentivize you to:



1. Be a healthier individual



2. Earn financial rewards



3. Give back to the world

All with a single utility token?

**We believe so, and this is how:**

Challenge	Step Goal	Equivalent to:	Standard rewards	Premium Member Rewards	VIP Premium Rewards (5,000 Damex Tokens)
Marathon	60K	London Marathon	0.10% Cash back 5 GBP refer a friend 10% off exchange fees	0.15% Cash back	0.2% Cash back 7.50 GBP refer a friend Zero Exchange Fees on Damex Free NFT Airdrops (*top 10)
Amateur Mountain Climber	80K	Machame Route (Mt. Kilimanjaro)	0.20% Cash Back 7.50 GBP refer a friend 15% off exchange fees	0.30% Cash back	0.4% Cash back 10 GBP refer a friend Zero Exchange Fees on Damex Free NFT Airdrops (*top 10)
Professional Mountain Climber	170K	Hike to Everest Base Camp	0.40% Cash Back 10 GBP refer a friend 20% off exchange fees	0.60% Cash back	0.8% Cash back 15 GBP refer a friend Zero Exchange Fees on Damex Free NFT Airdrops (*top 5)
Made of Iron	300K	Full Iron Man	Premium Members Only	1% Cash back 15 GBP refer a friend 25% off exchange fees Free withdrawals	1.5% Cash back 20 GBP refer a friend Zero Exchange Fees on Damex Free NFT Airdrops (*top 3) VIP Premium Card
Steel Legs	525K	London to Paris Cycle	Premium Members Only	2% Cash back 20 GBP refer a friend 50% off exchange fees Free withdrawals 1 Tree Planted	3% Cash back 20 GBP refer a friend Zero Exchange Fees on Damex Free NFT Airdrops (*top 3) VIP Premium Card 2 Trees Planted

*Challenges will change every 3 months. NFT rewards will change monthly.*

# Road Map



# Disclaimer

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## Legal Considerations

Whilst we have approached the Damex Token Sale in a responsible manner, cryptocurrencies, digital assets, and the use of distributed ledger technologies for the storage or transfer of value hold uncertain status in various jurisdictions. We have taken efforts to consider the legal status of the Damex Token and later Damex model in the jurisdictions where we plan to operate. Damex Tokens are functional utility tokens designed for the Damex application or Digital Asset Management Limited's affiliated services. Damex Tokens are not securities. Once you purchase DamaX Tokens, they cannot be refunded. We do not recommend that Damex Tokens be purchased for speculative investment purposes. You should buy Damex Tokens to participate in the Damex application. Damex Tokens have no voting rights, equity, or any other rights in DAMEX Ltd. Damex Tokens are sold as digital assets. We do not recommend purchasing Damex Tokens unless you have prior experience with cryptocurrencies or digital asset tokens. You acknowledge and agree that there are risks associated with purchasing, owning, and using the Damex Tokens. These risks include but are not limited to being subject to aggressive volatility in value, unanticipated risks, security risks, uninsured risks, governance risks and other risks where the value of the Damex Tokens may lose all or part of the value of your original investment. Before purchasing Damex Tokens you are required to read the Token Sale Terms and Conditions and the Risks set out therein.



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