THE EVOLUTION OF PROJECT 79



RISK STATEMENT

DISCLAIMER

The information contained in or provided from or through this whitepaper is not intended to be and does not constitute financial advice, trading advice, or any other type of advice.

There is no guarantee of profit and you should only invest crypto you are willing to lose without the assumption of making a profit - you can lose all or part of your investment amount, as with all investments. Anyone wishing to invest should seek their own independent professional financial advice tailored to their situation.



GOLD HISTORY

The gold market offers high liquidity and potentially excellent opportunities to profit in nearly all environments due to its unique position within the world's economic and political systems. While speculating through the futures, equity, and options markets are common forms of exposure to this commodity some folks choose to own the metal outright with vast amounts of physical gold traded every day! Gold reserves are held by the central banks or the treasury of a country, as it contributes to the nation's creditworthiness in the issuance of currency and bonds.

Gold reserves are also held by governments, private institutions and individuals as a store of value. Countries also strictly adhere to a practice known as the gold standard. It has evidently been proven to be an ultimate safe harbour asset. Since ancient times, humans have gravitated toward this shiny metal as both a measure of wealth and backing for various currencies.

Today, holding gold offers investors protection against geopolitical and socioeconomic upheavals, and is often used as a hedge against economic turmoil, it remains highly sought-after by nation-states looking to build up currency reserves. Gold also offers a low correlation with both stocks and bonds, which provides a tangible diversification benefit.

WHY FOCUS ON THE GOLD MARKET IN DUBAI?

Dubai is known as the "city of gold" and there is good reason for that, its reputation as the city of gold can be traced back to its long history of gold trade; the city has been a major center of commerce for centuries, and one of the key goods that has been traded there is gold. Dubai's location at the crossroads of Asia, Europe, and Africa make it an ideal place for gold traders to come together and do business, helping it to become the thriving city of gold.

Over the years, the gold trade in Dubai has continued to thrive, and the city has become known for its many gold markets and shops. These markets and shops sell a wide range of gold jewellery, including traditional Arabic designs as well as more modern styles. As a result, Dubai has become a popular destination for tourists looking to buy gold.

In addition to its gold markets and shops, Dubai is also home to a a number of refineries that process gold from around the world, and it is also home to several gold-focused financial institutions.

Overall, Dubai's reputation as the city of gold is well-deserved, given its long history of gold trade and its continued importance as a center for the gold industry.

THE EVOLUTION

Project 79 is a relatively new project in the crypto industry, but it has already achieved significant success. The project's quick rise to prominence is a testament to the strong demand to access institutional-level and real-world opportunities through the usage crypto of itself.

The team behind Project 79 has been working hard to build upon the project's initial success and improve its offering, from the current "sacrifice" model to a tradeable token that is backed by a tangible cash flowing asset.

Project 79 has secured rights of an equity position and direct ownership in a gold mining operation, securing ownership to the land and its mineral rights with substantial proven gold reserves, in a joint venture with our current precious metals partner.



THE EVOLUTION

Project 79 will also be implementing a multichain gold-pegged token in the coming months that represents direct gold ownership and can be instantly redeemed for stablecoins, including USDT/USDC/BUSD, held for gold price appreciation or redeemed for physical gold. A dedicated whitepaper for the gold-pegged token will be launched in early Q1 2023.

The team want to give back to the community who have supported Project 79 since its early stages and to thank everyone that has "sacrificed" will be given an additional 20% equity increase into the valuation allocation of P79 tokens correlated to your current sacrifices amount when transitioning. For example, if you currently have \$1000 in Project 79, you will be allocated \$1200 in the Project 79 token

Sacrifices will remain operational whilst we wait for the final independent audits, geology reports and the completion of the legal structure. Rewards paid out from Project 79 will not cease.

Those that "sacrifice" from 29th December 2022 to 6th January 2023 will receive the additional 20%, after this there will be no new deposits taken and the next opportunity to enter Project 79 will be through the token pre-sale.

INCREASING TRANSPARENCY AND PROTECTION

Project 79 has had to operate under restrictive terms due to strenuous non-disclosure agreements (NDA), with all those involved "sacrificing" cryptocurrency to partake in Protect 79. As a team, we see this as an opportunity to increase transparency and protection; this transition means companies, mining and precious metal licenses, and mining partners will be made public.

Project 79 will provide direct tangible ownership and economic rights for the mining operations to those involved in Project 79. These will be secured under legal, contractual agreements lodged and audited by expert legal teams specialising in the mining and precious metal industry.

INCREASING TRANSPARENCY AND PROTECTION

The Chainlink Proof-of-Reserves (PoR) integration is in testing. We expect this to go live in early Q1 2023 with their engineering team finalizing the set-up monitoring for bank accounts, crypto reserves and the amount of gold owned by Project 79. The Chainlink PoR integration will demonstrate the health of Project 79 at any point in time and monitor the flow of yield from the mining operations. Chainlink's PoR integration will also be utilized for the gold-pegged token alongside top tier auditors and other transparency and auditing methods that will be described in detail in its own whitepaper.

From the beginning, our team has not been happy with using the term "sacrifice" in the current Project 79 model. The team has been working hard to change this model to improve your rights and provide tangible asset-backed ownership. These changes will ensure that the economic rights and ownership of the mine are legally secured and directly distributed to token holders.





PROJECT 79 TOKEN

Through a technology partnership with Blocksquare who are providing the tokenization infrastructure and legal framework, Project 79 is working to tokenize the ownership of said company and provide legal and economic rights to token holders.

The tokens issued will be legally binding tokens that connect the holders with the asset that the issuing entity owns through a legal corporate resolution providing economic rights to token holders and an unchangeable smart contract. Current users will have their sacrifice switched into the ownership token at a more favourable rate for being an existing user.

PROJECT 79 TOKEN

Token holders will not only receive profits from the mining operation, which are distributed according to the number of tokens held, but the value of their assets will also increase if the price of gold rises. This rise is because of the mineral rights representing physical gold in the ground, and the value of these rights will increase as the price of gold appreciates, meaning that the value of the tokens themselves will also increase, alongside the value of rewards increasing.

Token holders will face zero lockup time compared to a current six-month lockup with the ability to sell through an open peer-to-peer marketplace once the token allocation is filled, where those who missed out of the initial acquisition will have an opportunity to get into this opportunity through a secondary market.

As part of this evolution, KYC will be required as per laws and regulations.

GOLD-PEGGED TOKEN

The gold-pegged token will be a digital asset that is pegged to the value of physical gold. One gold-pegged token will represent one fine troy ounce of gold and is backed by physical gold stored in professional vault facilities that third-party firms will audit.

The token will initially be built on the Ethereum blockchain but will be expanded to other blockchains and will offer a convenient and secure way for investors to own and trade gold, as it allows for easy transfer and storage of gold assets without needing physical possession or transportation.

The gold-pegged token will be instantly redeemable for stablecoins, including USDT/USDC/BUSD or redeemable for physical gold that can be shipped to your location or chosen storage facility.

A dedicated whitepaper for the token will be launched in early Q1 which will outline the tokenomics, audits, regulation and further details.

CLOSING NOTES

Through Project 79 gaining equity in the mining operation, doors will be opened for us to create new crypto-based opportunities in the African region.

Project 79 will be making a commitment to contribute and help with the construction and maintenance of schools, housing and medical centers in Africa.

These details will be expanded upon in the full whitepaper.

