GIANT MAMMOTH CHAIN

Whitepaper

Ver. 0.1

01

Preview

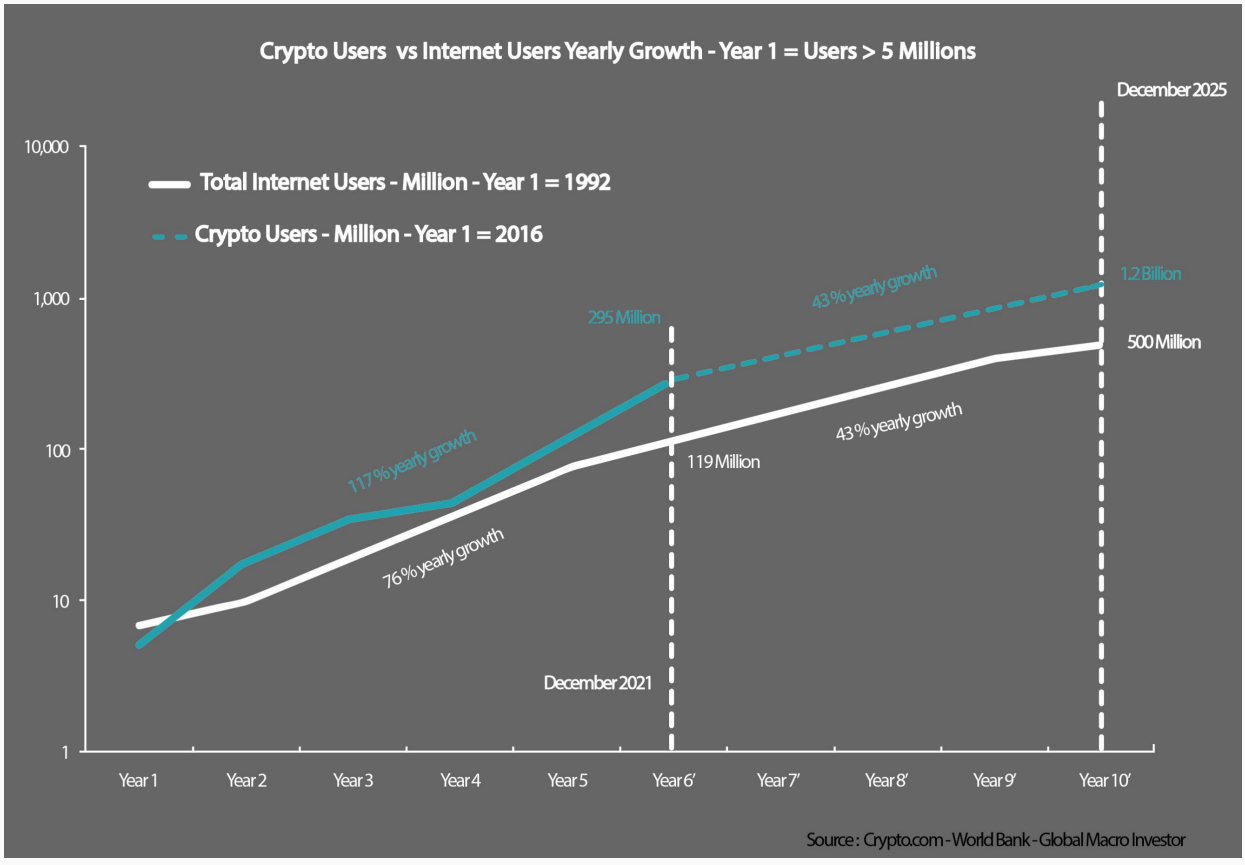
1-1 Preview

Despite many advances in blockchain technology and Web3.0 services, it has not yet reached mass adoption, which is mainly used by ordinary users.

A prerequisite for the popularization of Web3.0 is blockchain scalability. The increase in the value of virtual asset networks has been accompanied by the proliferation of new use cases. Lack of network scalability is a major obstacle to expanding usage and popularizing blockchain.

People who have experience using Web3.0 services have needs for various other improvements, such as transmission speed, fees, and inconvenience in transferring and exchanging assets with other chains. Of these, the issues of transmission speed and cost are closely related to the scalability of blockchain networks. Scalability refers to the ability of a network to handle an increase in transactions, and lack of scalability is one of the bottlenecks to public acceptance.

The Internet, too, has evolved into its current form, with increased scalability and the introduction of new applications spurring each other. Just as the Internet created new uses with increased scalability, improved scalability of blockchain enables more user-friendly services in each field, such as Defi and NFT.



[Comparison of the number of users of the Internet and virtual assets]

1-1 Preview

The emergence and activation of new use cases is a factor that increases the activity of the network and supports the value of virtual assets, and the next bull market is likely to arrive with the activation of use cases, not just price increases. Just as the 'popular acceptance' of the Internet did not come naturally, the spread of Web 3.0 does not come naturally, but requires clear motives and moments.

Major Layer 2 projects have recently outperformed the market in price. With the structural increase in demand for scalability improvement, the number of protocols issuing their own tokens, and as Ethereum's merge upgrade progresses, attention to Layer2 solutions is expected to continue.

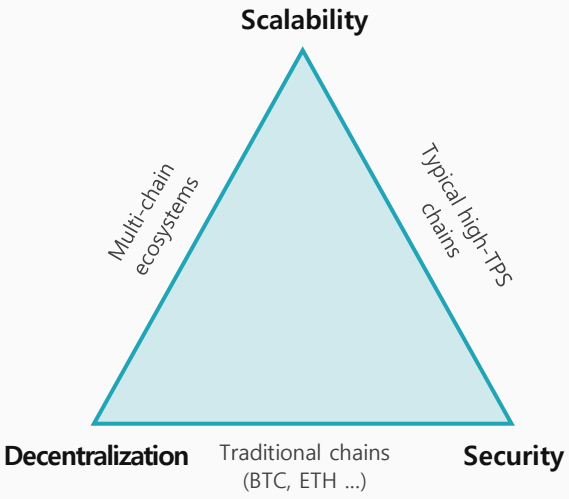
Mammoth introduced and upgraded a Layer2 solution to solve some scalability issues.
As a reasonable way to overcome the blockchain trilemma, we devised a modular blockchain method that processes each function of the blockchain in parallel on different chains.

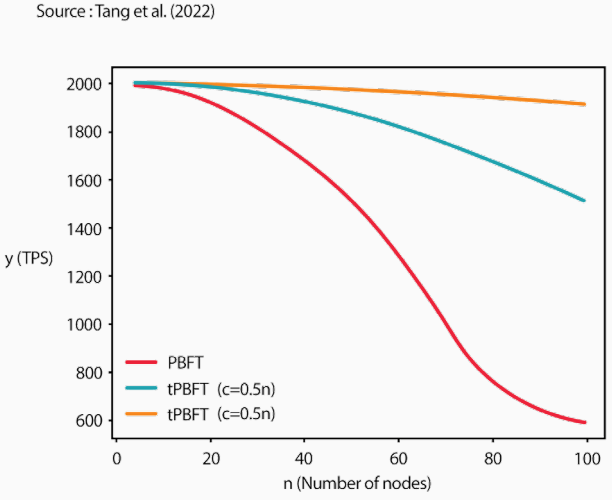
Mammoth's long-term goal is to become part of everyday life as a network that the majority of the world's population participates in, just like the Internet. Bridge and interoperability solutions are complemented by sharing assets and liquidity among multiple chains and enjoying a unified network effect, contributing decisively to early user growth and solidifying our position as a network that connects the world. .

In addition, the ultimate purpose of Mammoth is to build an ecosystem in the public interest by distributing profits to all participants as much as they contribute, rather than monopolizing profits.

1-2 Scalability improvements and constraints

Mammoth focused on 'how practical this network scales' rather than 'how this network solves the trilemma'. Building a faster and cheaper blockchain network is a daunting task. If it is a general database, the processing speed can be directly increased by additional hardware expansion but maintaining a network that operates without trust or dependence on a specific entity, which is a characteristic of blockchain, is subject to the so-called blockchain trilemma. The blockchain trilemma means that the three elements of decentralization-security-scalability have a trade-off relationship. The creation of a block is finalized according to the consensus of several distributed nodes. If other conditions are the same, the greater the number of nodes, the higher the decentralization, but redundant calculations occur and the time required for consensus among nodes increases. If you try to improve scalability by shortening the block generation time and increasing the block capacity, there is a problem of increasing the constraints of full node operation. Each blockchain network selects the desired degree of scalability under trade-offs according to its use and purpose. This is similar to the 'constrained optimization' problem in economics.





Solana, for example, imposes restrictions on high-end operators, such as at least 128GB of RAM with valley data and at least 2.8GHz of CPU, enabling more transaction processing per unit hour instead of sacrificing some decentralization. However, the constraints of Trilema itself are not fixed. Technological advances such as communication technology, optimization of consensus, and sharding can gradually improve the degree of scalability achieved at the same level of security and decentralization.

1-3 Meaning of blockchain scalability

Blockchain enables new networks that do not rely on a single entity to process information and deliver value. However, the decentralized verification and recording process is a factor limiting scalability compared to centralized networks. Looking at scalability in terms of speed and cost, respectively, Bitcoin's block generation occurs approximately every 10 minutes, and TPS (Transaction per Second) records 3 to 7. The Ethereum network processes about 15 transactions per second, with blocks of an average size of 80 kilobytes being created every 12 to 14 seconds.

In terms of cost, the average commission per Ethereum network transaction in early August was $2-3 lower than the $40 level at the beginning of the year, but it is still a drag on many transactions. Cost volatility is also a problem, and fees are determined by demand and supply for blocks, which causes gas costs to soar across the network when demand for network use such as the Cryptokitty crisis and the NFT boom is high. In other words, like Internet traffic, block space containing information is also a resource with scarcity, and improving blockchain scalability can be seen as a process of expanding the ability to meet the demand for more information in block space. Examples of scalability constraints faced by applications in blockchain networks are:

- **Di-Fi**

Of the natural financial activities that occur in everyday life, Defi is currently only a small part of the responsibility. The conduct of financial transactions requires fast processing speed and extremely high security. Improving network scalability is a prerequisite for the scope of DiFi services to penetrate more financial activities such as loans, insurance, payments, and asset transactions.

- **NFT**

Scalability constraints are one of the bottlenecks in NFT market growth. In May 2022, BAYC's publisher, Yuga Labs, launched a new project called "Arthurside" and the cost of minting gas at Ethereum soared to more than $40,000 in a moment. Yuga Labs later announced that it would leave Ethereum and move to its own chain to "get out of the Ethereum bottleneck as demand grows and achieve proper expansion." To become a leading project in the metaverse world in the future, it is inevitable to ensure maximum scalability.

02

Introduction

2-1 Introduction

The purpose of the Giant Mammoth Chain upgrade is to extend and reuse existing modules and to easily modify existing contracts using the architecture of smart contracts, which is designed with better architecture and security in mind. Infrastructure that enables developers and node operators to build and run custom blockchains for large users with internal value systems, providing more flexibility and decentralization.

2-2 Vision

Mammoth's primary mission is to ensure that all project developers can deploy blockchain with unique specifications and validator sets, but still connect to Mammoth infrastructure. It is a criterion for building a simple but functional blockchain project. Developers and teams can create simple blockchains with their own business rules and economies. Most importantly, you can extend your existing capabilities.

2-3 Consensus Mechanism

Giant Mammoth Chain uses Parlia consensus and can be described as Proof-of-Stakes Authority (POSA). PoSA (Proof of Equity Authority) is a consensus algorithm that combines the advantages of DPoS (Proof of Equity) and Proof of Authority (PoA).

2-4 Architecture

Giant Mammoth Chain provides protocols and criteria for integration with Ethereum/Mammoth ecosystems, designed for applications that build their own chains, including higher speeds and lower network gas costs, EVM compatibility, and risk mitigation.

2-5 Structure

Developers can automatically access useful products such as staking systems, block explorers, SDKs, RPCs, API gateways, interfaces for governance, cross-chain bridges, and more.

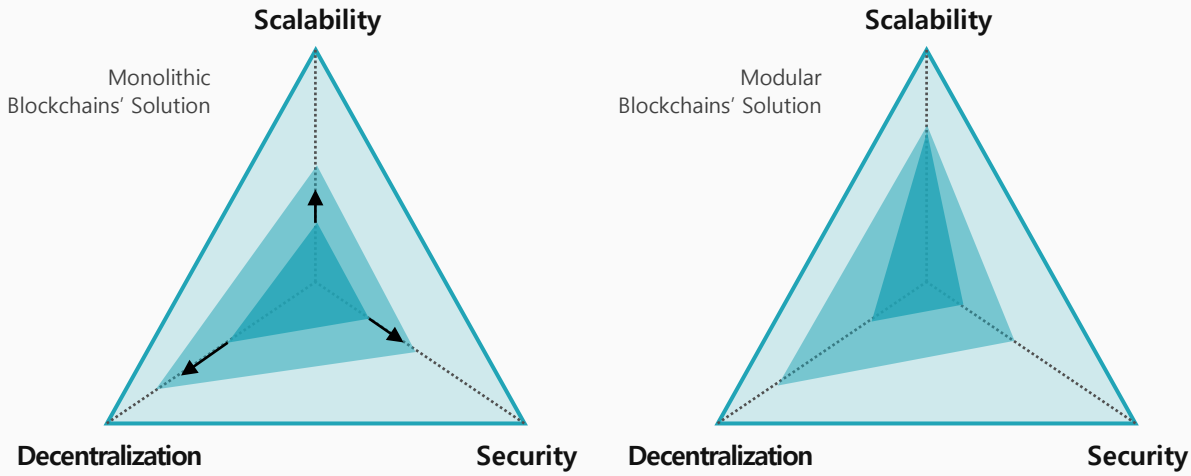
03

Technology

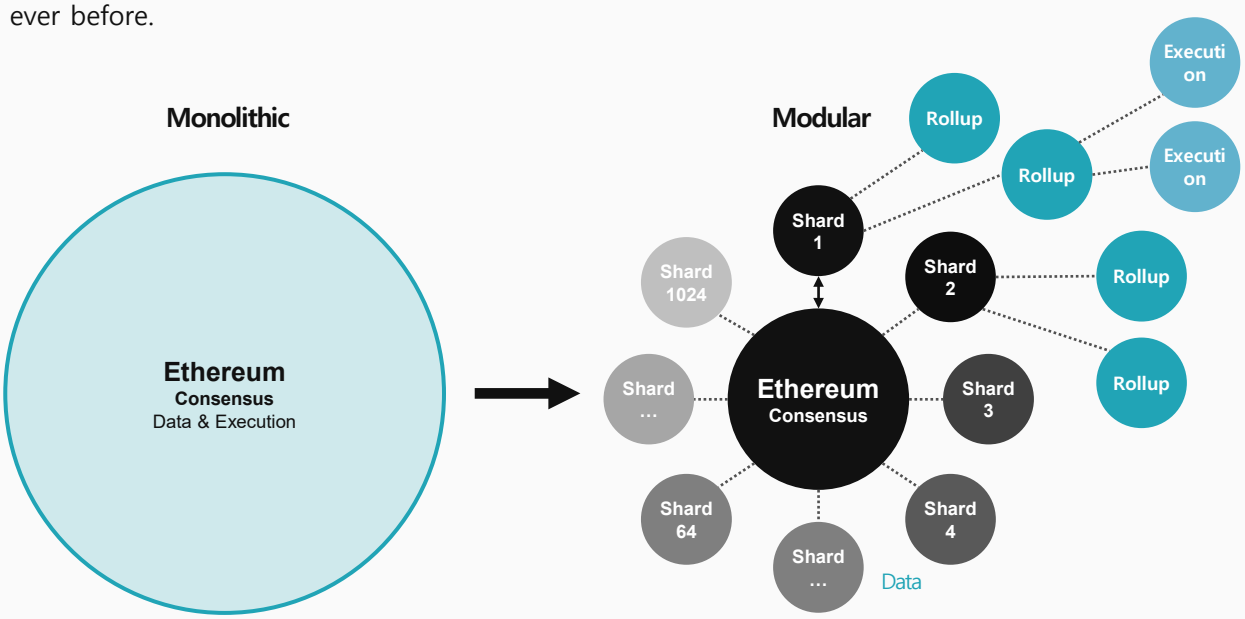
3-1 Modular blockchain

While other mainnets were premised on increasing processing power within a single blockchain for their previous scalability improvement attempts, Mamoth approached to overcome the trilemma by sharing each function of the blockchain by multiple chains. The data processing process of the blockchain is simplified as follows. Blockchain verifies that the current chain state is correct through consensus among nodes such as PoS, PoW, and updates the chain's state information by executing the transactions.

[Two Approaches to Trillema Resolution] Source : a41



The process of verifying transactions executed while ensuring transparency and immutability of data, information about the transaction must be distributed on the network so that other nodes can always see it, which is called data availability. The above execution, agreement, setting, and data availability can be viewed as four main functions of the blockchain. A typical blockchain handles all four of the above functions in one chain, and this method is called monolithic blockchain. Modular blockchain, on the other hand, can handle some or all of the functions of execution, agreement, settlement, and data availability in different chains, making processing faster and more efficient than ever before.



3-1 Modular blockchain

In summary, if the monolithic blockchain approach was to derive a balance of scalability that can be reached under the constraints of the chain itself, the modular blockchain approach is to overcome the trillema of a single chain by sharing each function of the blockchain to different chains.

Giant Mammoth Chain will share the role of Giant Mammoth Chain's data availability layer with its IPFS-enabled file-coin network because it is a modular blockchain that imparts security to BSC and Ethereum, and all nodes cannot store all their data continuously due to massive transactions and data.

You can also continuously monitor Ethereum updates, improve scalability while providing high decentralization and security with an off-chain rollup solution, EVM compatibility to improve data availability, and EIP-4844 - Danksharding. Giant Mammoth Chain is in the process of updating by introducing the part of EIP-4884's Danksharding that can be introduced in advance to Giant Mammoth Chain.

The modules provided are as follows:

- **Staking & Staking Pool**

Supports the on-chain staking system and uses the Proof of Rights (PoSA) staking model. This allows users to delegate tokens to specific validators and share their rewards based on the total staking amount.

- **PoSA Consensus & Staking**

Users can staking to authorized validators on the Giant Mammoth Chain network and ensure the safety of operations applied to the chain.

- **Blockchain & EVM**

For block creation and EVM transaction execution, Giant Mammoth Chain can define its own runtime execution environment based on future WebAssembly, for example.

- **Web3 API**

For compatibility of the NMC chain with the Web3 ecosystem, including MetaMask and other applications.

- **Runtime Upgrade**

System Smart contracts allow you to modify existing byte codes for System Smart contracts. This scheme is much simpler than a hard fork because not all validators need to upgrade nodes.

- **Governance**

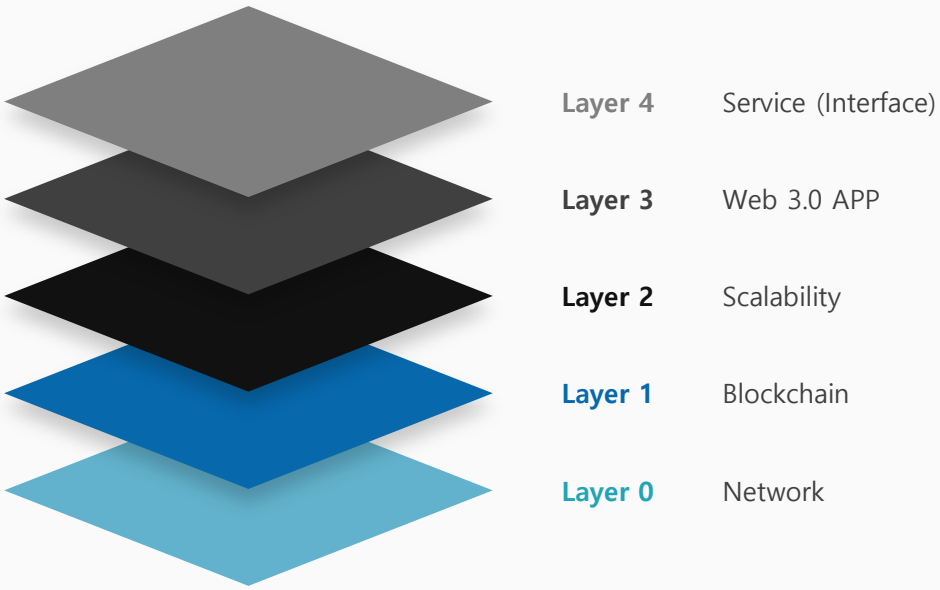
The distributed voting system for managing cryptocurrency blockchain, and implementation system.

3-2 Layer2

Giant Mammoth Chain improves transaction processing in a modular way. The most basic idea is to isolate the ability to execute transactions. Among the three functions of the blockchain, the Layer2 (L2) method is used to execute transactions outside the main chain, and to perform the remaining agreements and data availability on the main chain. The main chain based on the name given to the two layers to share different functions is called Layer1(L1), and the separate chain that executes the transaction is called Layer2(L2) in preparation for this.

Layer2 is connected to Layer1, so some of the necessary work is shared with Layer2. In short, Layer2 is the layer for division of labor. What blockchain does is largely divided into three categories: agreement, execution, and storage. 'Agreement' is to verify the block, 'Execution' is to change the state, and 'Save' is to record the results. 'Agreement – Execution – Save' can be shared between blockchain operations (monolithic) or 'executive' operations, which were originally considered as one. It's like connecting a graphics card for your computer's computational speed. So the role of Layer2 is to quickly replace the complex operations required by Layer1.

[Layers of Crypto Universe]

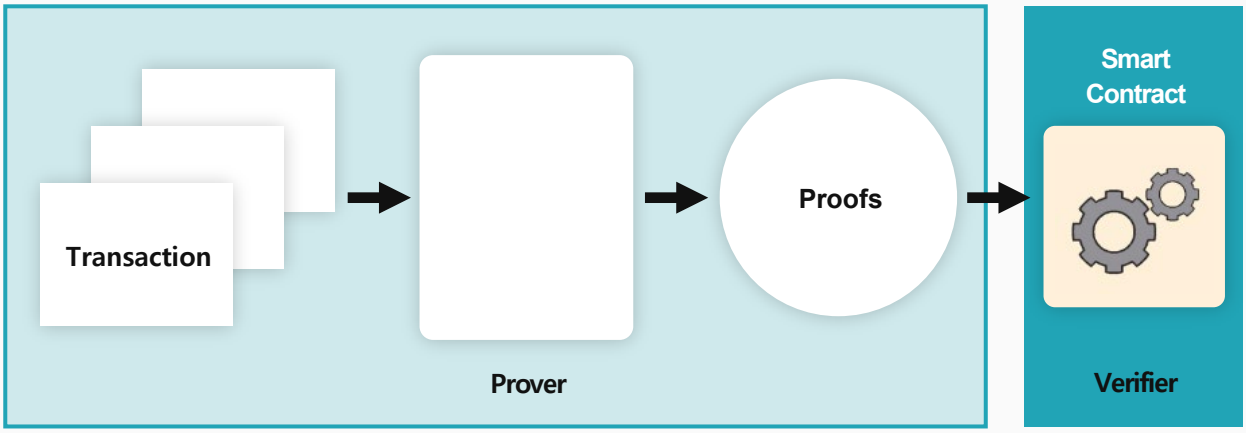


Here, Layer 1 coins are coins with their own blockchain, including Bitcoin, Ethereum, Solana, and Clayton, and Layer 2 coins include Polygon, Omigo and ImmovableX.

3-3 ZK-Rollup

[How ZK-Rollup Works]

Source : ZK-SEL



Rollup is one of the leading Layer 2 scalability solutions. Every time a batch is created in a roll-up chain, zk roll-up goes through a knowledge-based proof process that represents and encrypts the transaction rules as a mathematical function and converting an unstructured universal smart contract into a processable function form as a knowledge-based proof is a difficult technique.

Giant Mammoth Chain introduced ZK-Rollup to address the network scalability challenges facing traditional Mammoth networks and bottlenecks that limit TPS after EVM activation. It has the same security as Layer1. Using zkSNARK proof eliminates the need for users to trust third parties or monitor Rollup blocks to prevent fraud. Block verification is fast and inexpensive because computation and state storage are performed off-chain, and validation is performed instead of all data through ZK-Rollup.

ZK-Rollup uses a Zero-Knowledge Proof method that verifies transaction history without exposing the key. It is a method of verifying only some evidence without looking at the entire original by presenting a procedure that allows only transaction details with true data without directly providing information such as Key. By default, it performs calculations, binds transactions, and moves transaction data out of the main blockchain to extend the underlying blockchain network, namely Layer1.

3-3 ZK-Rollup

Built on the ZK-rollup architecture, Giant Mammoth Chain can bundle (or "roll-up") hundreds of off-chain transactions and then generate cryptographic proofs to validate the transactions contained in each batch. Cryptographic proofs are in the form of succinct non-interactive argument of knowledge (SNARK), which can validate and secure any single transaction in the roll-up block. Users do not need to trust third parties or continue to monitor roll-up blocks to prevent fraud.
Seamless L1-L2 communication: BNB and BEP20/BEP721/BEP1155 tokens generated by GMMT, BSC, or ZK-GMT are freely compatible between BSC and ZKGMT. Faster transaction speeds and faster completeness: ZK-GMT supports 100 million wallet addresses and creates an environment that can handle up to 10,000 transactions per second (TPS).

In addition, all account data is organized in tree form. The root hash value of the tree can identify a unique world state. At the same time, Merkle branch verification technology allows you to verify that your account data belongs to the world state. This is also an important part of proving transaction validity in ZK-Rollup. This design document focuses primarily on ZKBNB's global state tree design, including basic structure design, cache design, and persistence design.

Rollup increases scalability because it first deploys large volumes of transactions, reducing the number of transactions and the size of data that must be processed on the main network. For transactions that send ETHs, less than 12 bytes of data is placed on L1 when running in the rollup chain, saving nearly 10 times as much as when running in Ethereum. For another reason, main chains, such as Ethereum, are limited in speed and block capacity to maintain decentralization and security, while rollup chains that are solely responsible for code execution are relatively free from such constraints. The level of scalability can usually be expressed as transaction rate or cost. For speed, you can use the transaction latency again and the throughput per unit hour (mainly expressed in TPS). However, it is important to keep in mind that TPS is an indicator of reference and not an absolute criterion.

In terms of cost, compared to the average gas cost per transaction collected by Layer2Fees, Optimism and Arbitrum achieved approximately 10x gas cost savings and ZK Rollup-based zkSync achieved approximately 50x gas cost savings compared to Ethereum when transferring ETH tokens as of August 2022. This is a daily fluctuation depending on the degree of network activity, etc. We estimate that each roll-up solution can theoretically reduce Ethereum's transaction costs by nearly 100 times when it is highly active and transaction compression is efficient.

3-4 Validator

The Node in Giant Mammoth Chain consists of 21 validators and delegates voting for validators. New validators with the most GMMT staking are selected each day, and authorized validators in turn create blocks in a PoA manner. Here, they can get a fee as a reward for validating and creating blocks in the Giant Mammoth Chain. A BFT-like agreement in which only one validator has to generate a block and wait for a verification time, typically 2/3*N+1 to verify the accuracy of this operation.
[* N is the active verifier]

3-5 Lightweight client security

The validator set validator set change occurs in the (Epoch +N/2) block. Delay N/2 blocks and allow validator set changes to occur considering the security of the light client. In all epoch blocks, the validator queries the contract for a set of validators and fills the Extra Data field in the block header. Meanwhile, the entire node checks for a set of validators for a contract. The light client uses it as a validator set for the following Epoch block but cannot verify the contract and must trust the signer of the Epoch block. If the signer of the epoch block creates an invalid Extra Data, the light client may move to the wrong chain. Delaying the N/2 block to allow validator set changes to occur prevents the light client from being attacked because the incorrect Epoch block does not get another N/2 subsequent block signed by another validator.
[* where N is the size of the validator set before the epoch block]

3-6 System transaction

The consensus engine can invoke a system contract, which is called a system transaction, and the system transaction is signed by the verifier who creates the block. For witness nodes, system transactions (no signatures) are created and compared to system transactions in the block prior to application based on unique logic.

3-7 Governance

Giant Mammoth Chain has on-chain governance that allows users to participate and contribute to protocol stability and development through engagement and staking, and many system parameters (broker compensation, staking compensation, number of validators, changes in the chain, etc.) are determined by governance to improve other mechanisms and scaling solutions.
Voting rights are distributed according to the total amount delegated to the validator. It is designed for everyone in the chain to execute if the quorum ⅔ is reached and more than 51% of the votes are for the proposal.

3-8 Reward distribution

Validator can execute the transaction to receive compensation. Each transaction has a running cost and 15/16 of this cost goes to the validator, but 1/16 of the compensation goes to system funds that can use these funds for system needs, such as applying bridging costs. Not all block rewards go to the owner of the validator. Some of them are also distributed among delegates.

04

Roadmap

4-1 Roadmap

4-1 Roadmap

2022 Q4

- GMMT ChainLaunched
- PoSA Consensus
- GMMT Public chain open
- Whitepaper v1.0
- 2nd Tokyo Off-Line Meet-up

2023 Q1

- GMMT Node Status open
- Expand Ecosystem
- Accelerating Program
- Dapp Hackathon
- Node Staking Clarity

2023 Q2

- GMMT Whitepaper v2.0
- Multi-chain Bridge
- Expand block Capacity
- GMMT Governance
- 3rd Thailand Off-Line Meet-up

2023 Q3

- Sharding Rollup
- Improve Network stability
- DAO Establishing
- Web3 Bridge

2023 Q4

- ZK-Rollup R&D
- Build Dev Community Hub
- Incubating - Grants Program
- 4th Off-Line Meet-up

2024 Q1

- to be updated

❖ The schedule of the above roadmap may change depending on the development progress and market conditions.

05

GMMT information

5-1 GMMT Summary

5-2 GMMT Distribution

5-1 GMMT Summary

- The Mammoth Foundation has been upgraded to Giant Mammoth Chain
- Issue the GMMT to ensure and create continuous value for the service.
- All Platform services are GMMT-enabled and offer a variety of benefits for using GMMT.
- GMMT operates on the Giant Mammoth Chain network.

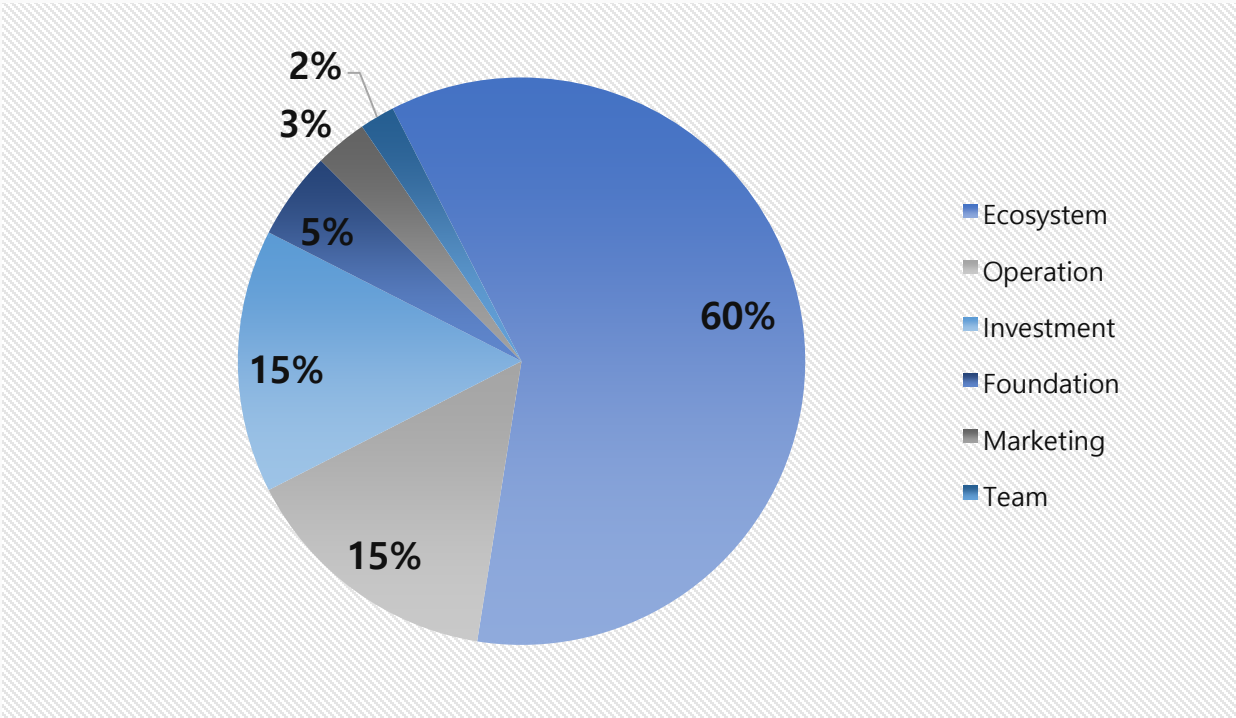
The basic information of GMMT is as follows.

Division	Contents
NAME	Giant Mammoth
SYMBOL	
TYPE	Giant Mammoth Chain
ISSUE PRICE	-
TOTAL COIN SUPPLY	5,000,000,000

❖ Coin issuance may vary depending on the conditions.

5-2 GMMT Distribution

GMMT's distribution plan is as follows.



Division	Contents
Ecosystem	3,000,000,000(60%)
Operation	750,000,000(15%)
Investment	750,000,000(15%)
Foundation	250,000,000(5%)
Marketing	150,000,000(3%)
Team	100,000,000(2%)
Total	**5,000,000,000(100%)**

❖ Coin issuance may vary depending on the conditions.

06

Disclaimer

6-1 Disclaimer

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Please read the contents below carefully. The following applies to anyone reading this white paper. Mammoth White Paper (hereinafter referred to as the "White Paper") is prepared and provided based on the basis of its use, so any content contained in the White Paper may be changed or updated at any time at the discretion of the Mammoth Foundation and does not guarantee that any content of this White Paper will be changed to a future date. If you have any doubts about the content of this white paper, you should consult an accountant, lawyer or other specialist before purchasing.

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2. We would like to inform you that all information or analysis in this white paper cannot be the basis for an investment decision and is not any investment proposal or advice. We would like to inform you that any content or data in this White Paper may, for any reason, be inaccurate and have no guarantee or commitment to that content.

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5. The contents of the white paper may vary depending on the ongoing Mammoth project, market changes, technology development, and Coin regulation changes. We would also like to inform you that we are not obliged to inform or report any future events, projects, future plans, changes in estimates or changes within the margin of error as set forth in this White Paper.

6-1 Disclaimer

6. We would like to inform you that information on areas such as law, tax, regulation, finance, and accounting in this white paper is not advice. GMMT purchases can lead to material losses, including material assets paid to buyers to purchase GMMT. Prior to purchasing GMMT, buyers are encouraged to consult tax, regulatory, financial and legal experts on potential risks, revenues, and the consequences of GMMT transactions.

7. The Mammoth Foundation shall not be liable for any form of monetary damage, liabilities, direct or indirect accidents, depreciation of intangible assets, income, sales, capital reduction, debt or other damage to the outcome of any decision-making action made by reference or using this white paper. All GMMT buyers are considered to have agreed to be aware of and purchase the current risk without any form of warranty from GMMT.

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07

Legal notice

7-1 Legal notice

7-1 Legal notice

1. GMMT is a cryptographic utility Coin controlled by the Mammoth Foundation. Designed to increase activity within the platform and promote interaction among members of the platform ecosystem, GMMT is a Coin that is used only on the platform to take advantage of the features and options of the platform. Only GMMT holders have unrestricted access to the Platform.

2. Within any legal jurisdiction, GMMT is not a collateral or financial medium and is not an open-ended fundraising. If you believe that GMMT can be a means of collateral or financing within a country's legal system, I recommend that you do not purchase GMMT and consult the Mamoth Foundation or an expert first on potential risks.

3. GMMT is not a stake or stock of the foundation. Holding GMMT may not exercise the rights to the company's internal management activities such as dividends, profits, and board of directors of the Mamoth Foundation. In addition, GMMT does not grant any ownership of the Foundation to the holder.

4. GMMT does not correspond to Mammoth Foundation loans, bonds and liabilities.

5. GMMT is not refundable. The Foundation is not obligated to refund GMMT holders by any means of refund, including money, for any reason. There is no commitment to the future value or availability of the GMMT and there is no warranty obligation for GMMT outside of the platform.

6. Citizens, permanent residents, or residents (taxes or other obligations) in countries where Coin sales are restricted cannot purchase GMMT. If the people of the prohibited country above purchase GMMT, the buyer is responsible for all legal responsibilities. Prior to purchasing Coin, the GMMT Buyer is advised to seek independent legal advice regarding compliance with the applicable law of jurisdiction. The original and copies of this White Paper or any part of this White Paper may not be received or transmitted in a country where the distribution or dissemination of such information is prohibited or restricted.

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08

Investment risk

8-1 Investment risk

8-1 Investment risk

The Mammoth Foundation notifies buyers of a number of risks, including the risk of losing the GMMT purchase price. Therefore, when purchasing GMMT, you should fully understand the risks of purchasing these virtual currencies. The accuracy of the information on risk or uncertainty written below is not guaranteed. Prior to purchasing GMMT, buyers are encouraged to consult their tax, regulatory, financial and legal experts on potential risks, revenues, and possible consequences of Coin transactions. If you are considering purchasing a GMMT, please read the risks below and purchase the GMMT.

Purchasers are clearly considered aware of the following risks as the sale and possession of GMMT:

1. Blockchain risk: Transactions may be delayed or invalidated due to blockchain system congestion.

2. Personal Information Risk: User's personal information is required for the distribution and control of GMMT in GMMT buyer's electronic wallet. Therefore, if personal information is leaked, the GMMT in the buyer's electronic wallet may be leaked. Moreover, a buyer's personal information leak may allow a third party to view the buyer's e-wallet and steal GMMT.

3. Mammoth Risk: The smart contract in charge of issuing and distributing GMMT is based on the technology of blockchain. Blockchain systems are still in their early stages of development and have not been sufficiently verified. The fact that there will be no errors in the GMMT development procedure is not guaranteed. Protocols may have weaknesses and vulnerabilities, and various bugs can occur, including those in which GMMT is lost. These blockchain problems can also cause material damage to foundations and GMMT buyers.

4. Security risk: Like all other cryptocurrencies, it is vulnerable to mining attacks such as 'double payment attacks' or '51% attacks'. Hackers or other malicious groups can attack the foundation or GMMT in the same way as above, and successful blockchain attacks can seriously damage GMMT transactions and GMMT.

5. Electronic wallet compatibility risk: To purchase or store GMMT, you must use an electronic wallet that is technically compatible with GMMT. If you use a different wallet, you may not be able to check the GMMT you purchased.

8-1 Investment risk

6. Coin transaction risk: GMMT is designed to be used only on the Mammoth Platform and is not optimized for secondary coin transaction platforms or external use. Furthermore, GMMTs are not recognized in kind, and GMMTs pose a great risk of falling in value to zero.

7. Risk of uninsured loss: GMMT and blockchain systems are not insured unlike bank accounts or institutional financial institutions. At this time, we would like to inform you that there is no insurance company that compensates for the loss of the GMMT for the user and the loss caused by the GMMT depreciation of the GMMT.

8. Market Competition Risk: The Mammoth Foundation believes that other similar types of platforms and applications and unauthorized open source code or open source protocols may adversely affect the Mammoth Foundation or GMMT.

9. User risk: Even if the Mammoth Platform is completed and released, the Mammoth Platform may not be used by many users or only a few may use it. This lack of interest in the market can affect the potential value of the foundation and the project.

10. Development and maintenance risk: The Mammoth Platform is still under development and may change significantly over time. The Foundation will try to develop and maintain the platform as it is written in the white paper, but changes can occur in the details of GMMT and Mamoth Platform for legal reasons, design, technology, and regulations. Please be advised that the above changes may differ from GMMT buyers or prospective buyers' expectations.

11. Risk of project failure: Everything written in this white paper has not been verified for a long time. Mammoth Platform projects may not be completed and implemented for reasons such as lack of public interest, failure to raise funds, lack of commercial value, and leakage of key personnel. In the above case, the Mammoth Platform project may collapse without GMMT refund.

12. Uncertainty risk in regulatory frames: Regulations on cryptocurrency and blockchain technology have not yet been established in many countries, and predictions of future regulations are very difficult. These regulations may be negatively established and effective for future AI Bitcoin Pick Platforms. In such cases, the Foundation may suspend Platform development and may suspend services under the Government that legally or commercially prohibit such acts.

8-1 Investment risk

13. Risk of licensing and licensing: Although there are currently no legal requirements for the foundation to obtain licenses and approvals for GMMT sales, there is a possibility that such regulations will occur in the future. However, even if these regulations arise, the foundation will operate the project to meet such licensing and licensing conditions. However, if the Foundation determines that changes to the statute are not possible within the appropriate time and budget, it may suspend the sale of GMMT and may suspend the project.

14. Taxation risk: The taxation system for virtual currency is still unclear. GMMT buyers are required to find themselves a tax regime for the acquisition, disposal, possession, and use of GMMT within their nationality, residence, or country of residence, which may have adverse consequences for GMMT buyers.

15. Other unforeseen risks: Cryptocurrency, including GMMT, is a new technology that has not been fully verified. In addition to the risks listed above, many unforeseen risks can be caused by purchasing, possessing, and using GMMT. These unexpected risks or the risks listed above may appear suddenly without notice.

Thank you for watching.