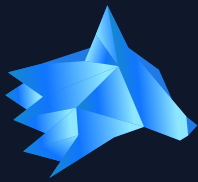


BITWOLF
CAPITAL



BLOCKCHAIN HEDGE FUND

Powered by algorithmic trading engine

2019
White Paper 1.6

WHITE PAPER BITWOLF CAPITAL

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INTRODUCTION OF INVESTMENT FUND

BitWolf is a blockchain investment platform and a Hedge Fund 2.0 where Bitwolf blockchain experts, traders, quants and developers convert proven and winning trading strategies into sophisticated algorithms to execute trades on crypto exchanges. These strategies are build in-house and also shared by world's best traders selected according to the type of strategies, profitability and sustainability. Investors benefit from the best strategies to make profit while traders are rewarded and able to use their automated strategies for free.

BitWolf Capital platform allows investors to deposit their funds in Bitcoin, altcoins or fiat in our investment pool of digital assets in which BitWolf applies various manual and automated trading strategies (market making, arbitrage..) accross major cryptocurrency exchanges with the aim to make profit for all investors. The investors have no need to make any actions, trades nor settings, once funds are received by BitWolf Capital, they are managed through multiple algorithmic and manual trading techniques.

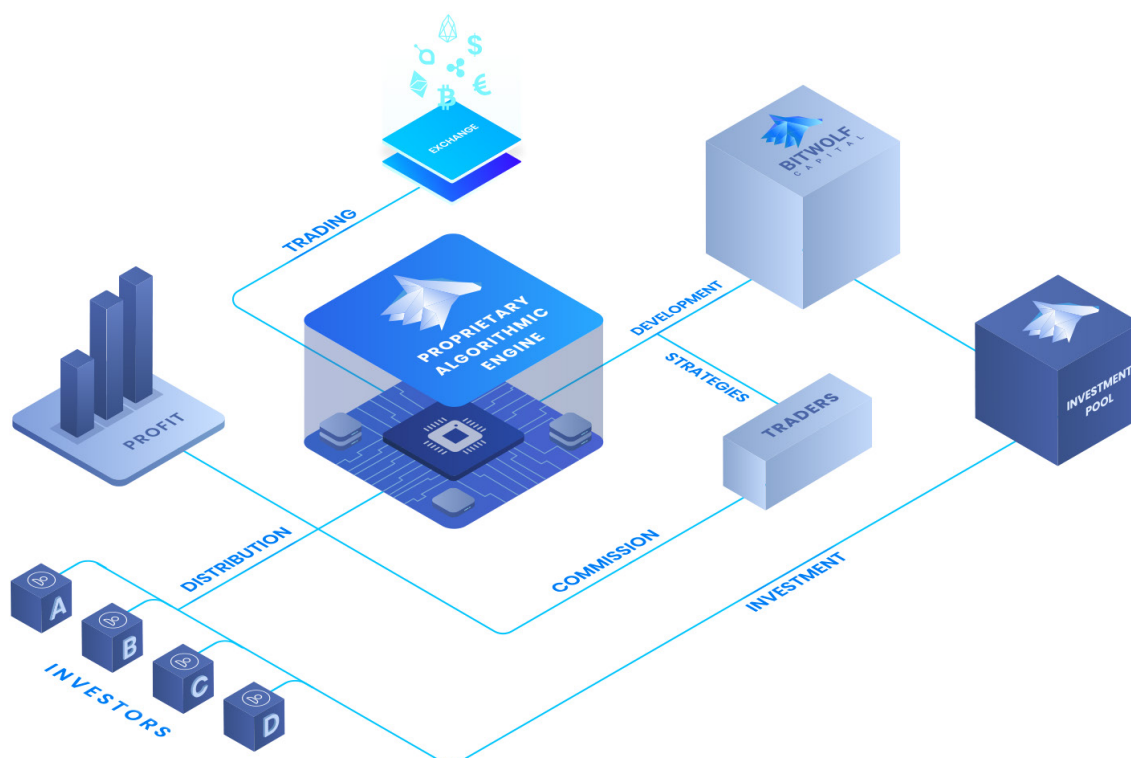
All crypto asset balances and profits are displayed in Bitcoin (BTC), Euros (EUR) and US Dollars (USD) through a dedicated investors panel where investors can monitor the ongoing performance of their investment and withdraw their crypto assets (BTC) in one click.

The BitWolf Ecosystem gather investors, traders and BitWolf trading, blockchain and computer scientists experts towards one definite purpose:

Making profit by creating and executing profitable algorithmic trading strategies while managing the risk.

We presume that the asset management industry is on the verge of a new era of monumental changes. In the near future a massive amount of people and companies will be able to safely invest in a range of crypto asset classes without the thresholds of current restrictions in the financial space.

BitWolf investors are able to invest in just one click using our investing platform with a fully automated trading system applying a risk management framework which provides the best environment for making profit while managing risks. Humans are good, computers are better (for some other things only !)



HOW DOES BITWOLF CAPITAL MANAGE FUNDS

BitWolf Capital manages investors fund through a number of manual and automated strategies in both long and short positions along with appropriate setups of risk management strategies.

Our techniques are based exclusively on proven and winning strategies built by our quant and trader teams and from expert traders for which we have handpicked and back-tested, paper trade tested and live tested to verify that the profitability targets are met.

We only implement and execute strategies in live when all the conditions are met and substantial profit is confirmed in order to guarantee the highest returns for our investors with minimal risk.

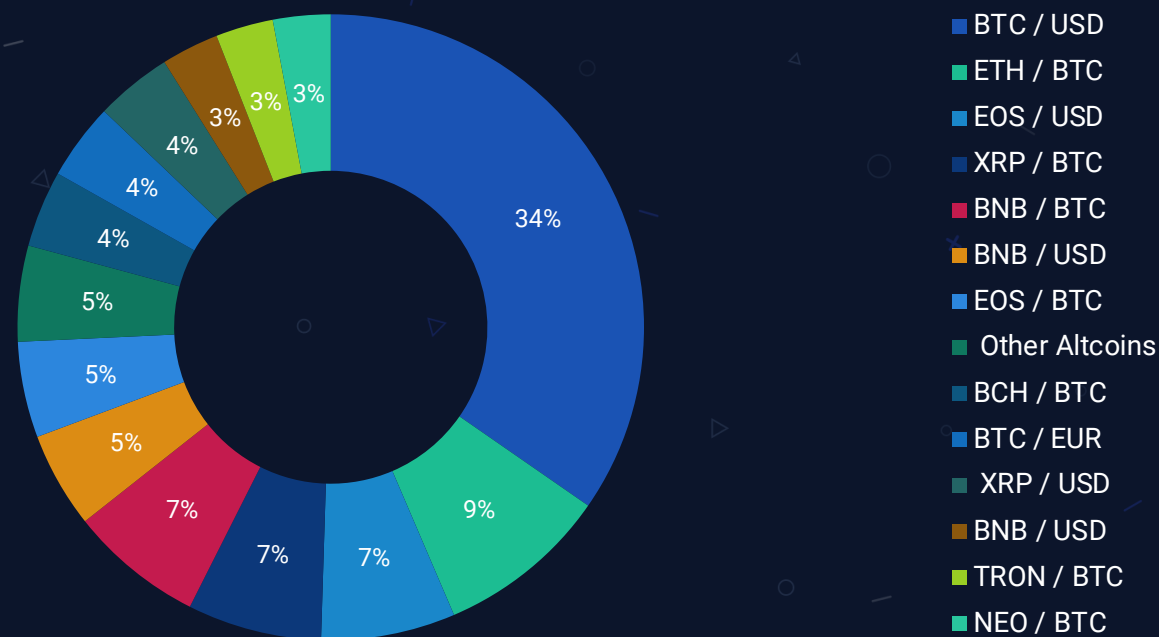
Throughout a set of sophisticated strategies converted into algorithms, we do not hold positions longer than a day as our automated trading systems are programmed to buy and to sell at a high frequency rate which allows us to limit the exposure to volatility of the cryptocurrency market and to generate profit with well defined strategies triggered when market trend is suitable.

Not all strategies are applicable in a down trend, uptrend or when the market is going sideways hence the necessity to adapt and monitor according to the market trends. This is why our system is constantly monitored and manage by humans to ensure the best strategies are applied according to market trends with switching to different sets of strategies in reaction to market changes.

We make trades in a number of crypto-to-fiat and crypto-to-crypto parings. These pairs with low-risk profiles have been selected according to many factors such as strong potential future gains, historical data, project behind the coin or token, stability, team managers, the blockchain framework and more, which reduces our risk exposure even though our exposure it is based on a short timeframe (inferior to 24 hours).

The pairs we invest in are: Bitcoin(BTC)/USD-35%, Bitcoin(BTC)/EUR-4%, Bitcoin Cash(BCH)/USD-4%, Ethereum(ETH)/USD-7%, ETH/BTC-9%, Ripple(XRP)/USD-4%, XRP/BTC-5%, EOS/USD-7%, EOS/BTC-7%, Binance(BNB)/USD-4%, BNB/BTC-3%, TRON/BTC-3%, NEO/BTC-3% and other altcoins-5% according to analysis and opportunities.

BITWOLF CRYPTO ASSET PORTFOLIO



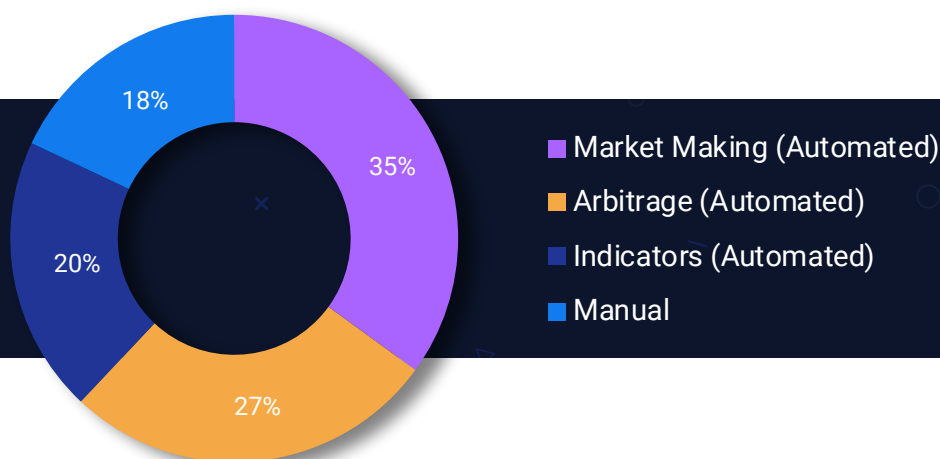
Based on average positions on last 120 days

STRATEGIES

All our trading strategies are first tested manually to check the adaptability and efficiency on exchanges, they are listed and ranked according to our standards, profitability, type of market trend, long/short strategy, deployment possibility on exchange, risk management options and others.

According to these standards/features we select the best ones and convert them through our proprietary Algorithmic Trading Software which is a complete environment dedicated to create, test and execute algorithmic strategies. This unique tool aids our developers/programmers, quants and traders with/along/within:

- Possibilities of implementation of investment strategies inaccessible by traditional methods
- Savings in transaction costs for large orders
- Exploiting market inefficiencies with usage of quantitative analysis
- Portfolio & risk management automation
- Real-time monitoring of hundreds of instruments for occurrence of certain market events
- Performance, stability and security parameters at the highest level
- Direct connectivity to exchanges, easy integration with brokerage systems



MARKET MAKING

A market making strategy is designed to capture spreads, otherwise known as the difference in price between buys and sells. This is known as the world of market making. A market maker is a trader that provides liquidity to both long and short positions.

Our sophisticated market making algorithms developed by our quant team provides liquidity through over 12 major crypto exchanges with parameters determining the aggressiveness, spreads, risk control, midpoint calculation and many other aspects, managing inventory balance and automatically hedging positions.

Market Making is assimilated to a market-neutral strategy and is a low risk strategy.

ARBITRAGE

Our autonomous arbitrage strategy profits from imbalance prices on exchanges, we apply our arbitrage algorithms over 150 pairs across multiple crypto exchanges which buys on one exchange and simultaneously sell the same pair on another exchange benefiting from the price difference of the coin on both exchanges.

Arbitrage is assimilated to a market-neutral strategy and is a low risk strategy.

INDICATORS

We implement winning and proven strategies elaborated by our traders and external expert traders through our custom algorithmic developments on over 75 overlap, momentum, volume, cycle indicators and candle pattern recognition, applying specific rules and risk management while taking into account the market trends.

MANUAL

Trading manually when opportunities are available and market is moving fast, using the same logic and risk management we apply with our algorithm trading techniques.

Our traders use both fundamental and technical analysis to confirm their trades and position size while managing the risk.

ALL OUR STRATEGIES ARE PROPRIETARY, CONFIDENTIAL AND NOT AVAILABLE OPEN SOURCE.



ALGORITHMIC STRATEGY DEVELOPMENT

Our team is made up of quantitative analysts (quants), developers/programmers and expert traders.

Depending on the strategies we implement, our traders create and test the strategies and evaluates the risk/reward ratio. After this assessment, it is handled over to our quants and developers/programmers to confirm the results.

Once all our team has agreed, we implement and code the strategy through our proprietary algorithmic trading engine, through different programming languages such as C++, Java and Python using simulation mode back-testing and dry-runs for testing purposes before deploying live on exchanges.

Our algorithms are connected by API or websockets and are deployed over 12 major exchanges such as Binance, Bitfinex, Bitstamp, Bittrex, Kraken, BitMex... this provides a unified interface to interact with the exchanges with full deployment of our automated strategies.

HIGH PERFORMANCE

High throughput – ability to process thousands of orders per second,
Low latency – minimal delay generated by system components itself,
Efficiency of server side processing,
Collocation in exchange server infrastructure,
Built-in mechanisms of scalability to accommodate workload growth

CONNECTIVITY

Ability to concurrently trade on multiple exchanges and connect to multiple data sources,
Standard market access support for connecting to new markets,
Open, modular architecture allowing easy integration with financial institutions' systems

PORTFOLIO FUNCTIONALITIES

Dedicated component for processing our positions data,
Portfolio rebalancing options

SIMULATIONS AND TESTING

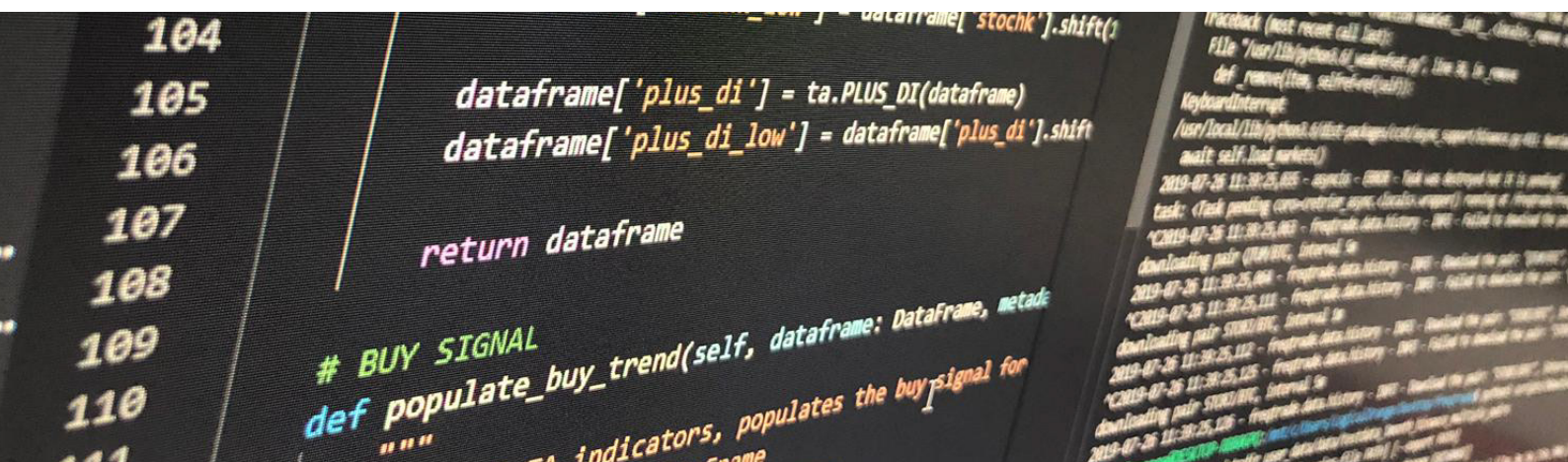
Set of powerful tools including crypto exchange simulator,
Back-tests on historical data,
Live market tests, paper trading
Possibility to simulate all possible market scenarios

DEVELOPER INTERFACE

Feature rich desktop application
Ample functionality including among other things manual trading functions,
Variety of graphical data presentation and charting,
Rich set of configuration options to fit trading strategy requirements

SECURITY

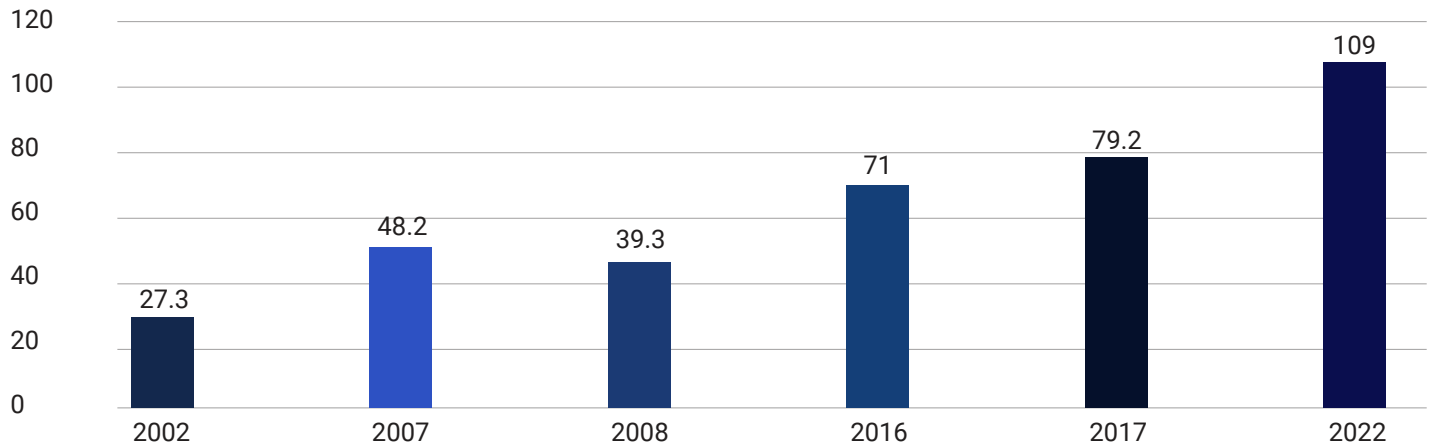
Set of safeguards and warnings against most common human errors,
Configurable set of limitations and protection mechanisms on the server level,
Extensive, configurable alerts system



MARKET ANALYSIS AND FORECASTS

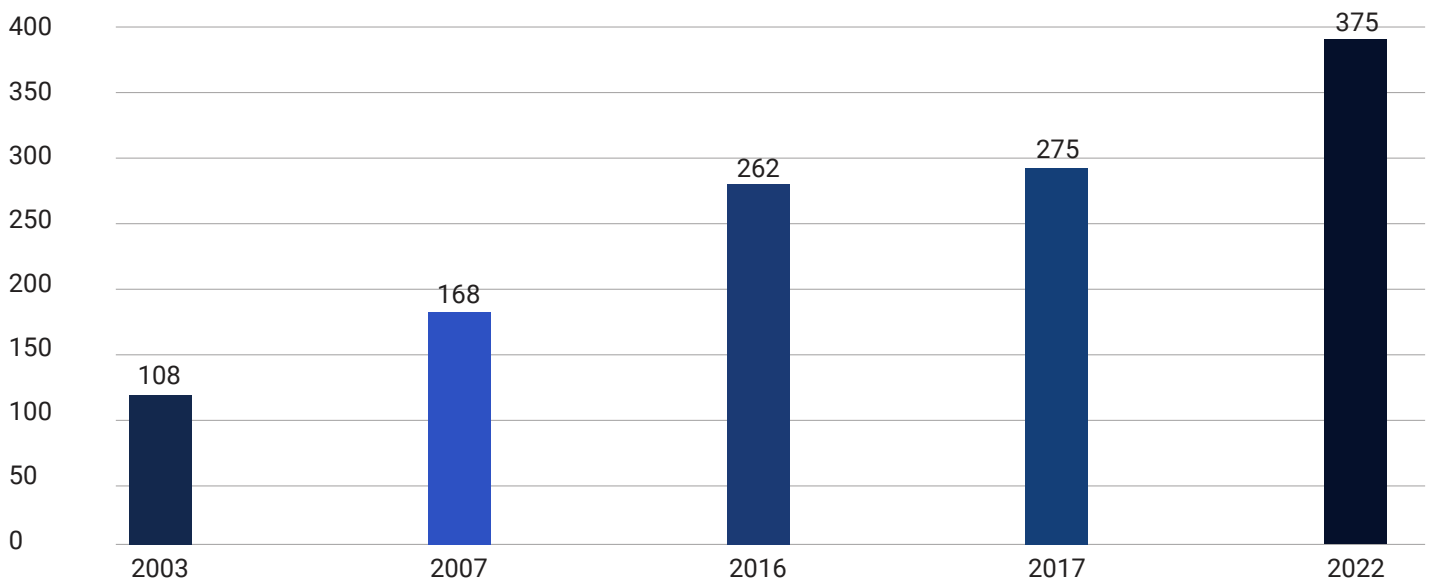
As forecasted by Boston Consulting Group, the total AUM market will reach \$109 trillion by 2020, which is 1.37 higher than the corresponding figure in 2017 (\$79.2 trillion). This does not include assets managed by crypto funds.

Total assets under management trillion USD



Under the influence of the factor of decreasing fees due to the aggressive development of automated investment services, the total revenues of managers will reach \$375 billion in 2022, showing an average annual growth of 6.4%. This is \$100 billion more than in 2017.

Revenue asset managers billion USD



CRYPTOCURRENCY HEDGE FUNDS

According to the PWC firm Crypto Hedge Funds Report 2019 providing an overview of the global crypto hedge fund landscape and offering insights into quantitative elements such as liquidity terms and performance, as well as qualitative aspects and best practice with respect to custody and governance and more we have collected the following information.

SIZE OF THE MARKET AND AUM

- PWC estimate that there are 150 active crypto hedge funds collectively managing US\$1bn AuM (excluding crypto index funds and crypto venture capital funds which is estimated at several billions US\$)
- Over 60% of these funds have less than US\$10m in AuM with fewer than 10% managing over US\$50m
- The average crypto hedge fund AuM as of Q1 2019 is US\$21.9 million
- The median AuM of funds as of Q1 2019 (US\$4.3m) is 3X that of the median AuM at fund launch (US\$1.2m - January 2018), which indicates that funds have been relatively successful at fundraising despite difficult market conditions

EXPERIENCE AND GOVERNANCE

- 52% of funds use an independent custodian, yet only 25% have independent directors on their board
- The average size of fund team is 7-8 people
- Typical crypto fund investment professionals have between 3-4 years of investment management experience

FUND STRATEGY AND LOCATION

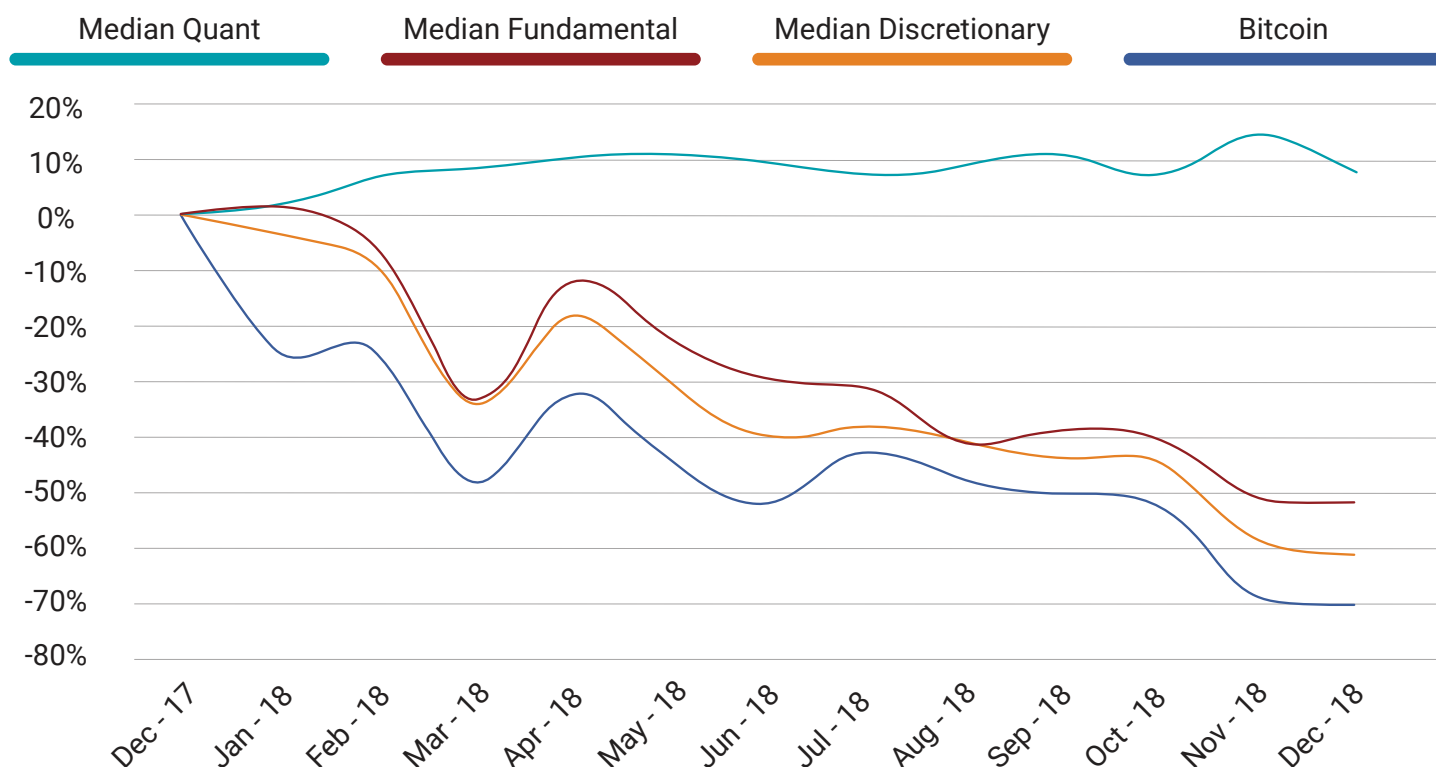
- 36% of funds surveyed use or can use leverage and 74% can take short positions
- Of the funds surveyed, 44% pursue discretionary strategies, 37% quant and 19% fundamental
- Funds tend to be domiciled in the same jurisdictions as traditional hedge funds, with the top three jurisdictions for the fund entity being the Cayman Islands (55%), the United States (17%) and the British Virgin Islands (13%)
- The majority of crypto hedge fund managers tend to be based in the United States (64%)

PERFORMANCE AND FEES

- The median fund returned -46% in 2018 vs a Bitcoin benchmark of -72%
- In 2018, the median fundamental fund returned -53%, discretionary fund -63% and quant fund +8%
- The average fees for crypto hedge funds are 1.72% management fee and 23.5% performance fee

According to the PWC report quant funds such as BitWolf Capital in 2018 seemed to outperform even though market was bearish while other funds underperformed.

Median 2018 crypto hedge fund return



Fundamental 19%

Funds which are long only and whose investors have a longer investment horizon. These funds tend to invest in early stage token projects, usually through SAFTs or similar agreement deals, and they also buy and hold more liquid cryptocurrencies. These funds tend to have the longest lock-up periods for investors at 12 months with a 90-day notice period on average.

Discretionary 44%

Funds which cover a broad range of strategies including: long/short, relative value, event driven, technical analysis and some strategies which are cryptospecific, such as 'generalised mining'.² Discretionary funds often have hybrid strategies which can include investing in early stage projects. They tend to have a similar lock-up period to the fundamental bucket at 12 months and a 30-day notice period.

Quantitative 37%

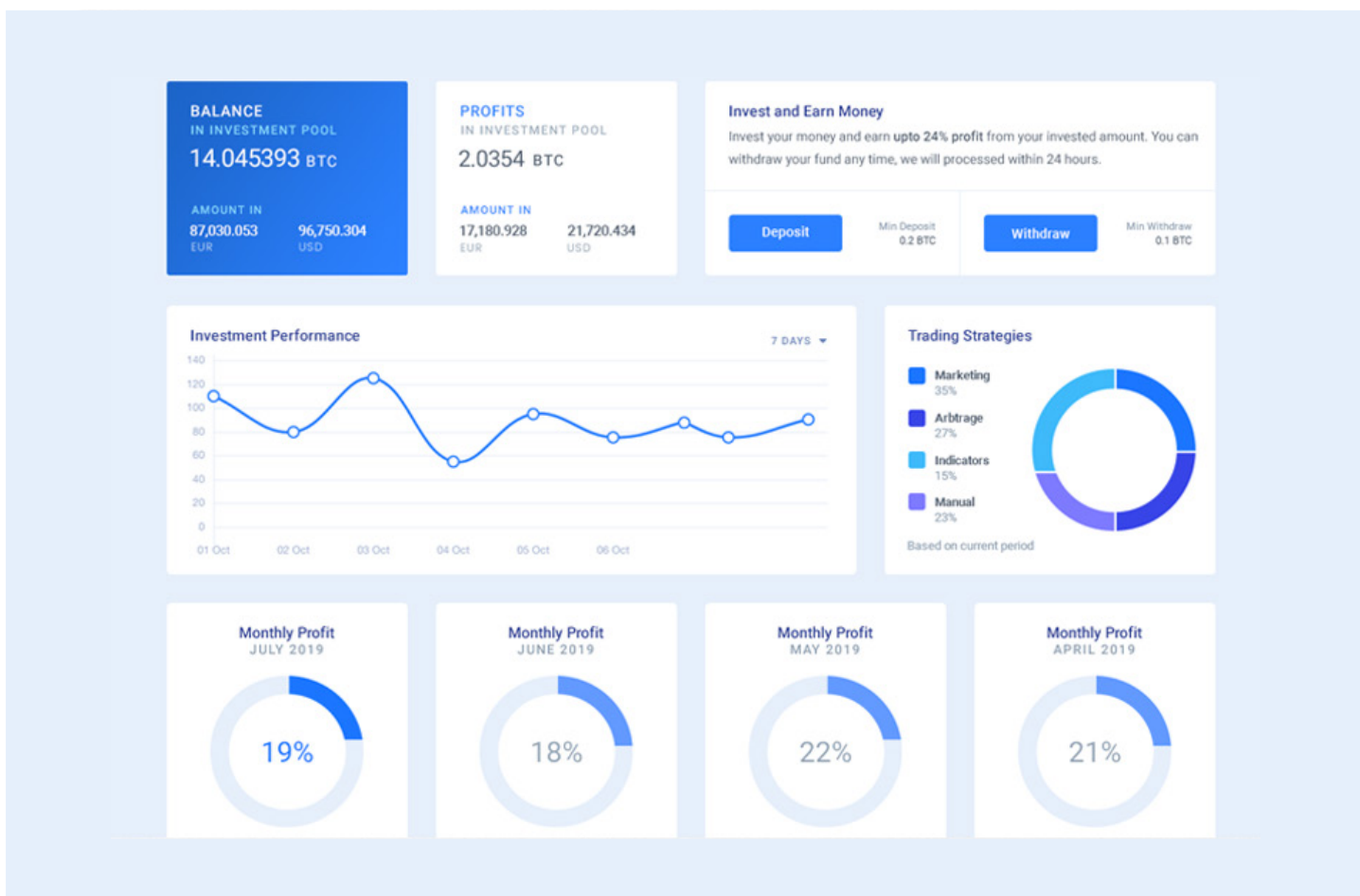
Funds taking a quantitative approach to the market in either a directional or a market neutral manner. Indicative strategies include: market-making, arbitrage and low latency trading. Liquidity is key for these strategies and limits these funds to trade only the most liquid cryptocurrencies. As a result, these funds typically have the shortest lock-up periods for investors at 6 months with a 30-day notice period on average.

²Generalised mining describes the practice of actively participating in cryptocurrency networks in order to generate returns. These activities range from Proof-of-Work mining to staking coins, validating nodes, etc.

INVESTORS

Investors such as hedge funds, family offices, institutional and retail investors have now access to automated algorithmic trading systems supported by proven, back-tested, live tested trading strategies from profitable expert traders only. No knowledge, no experience, no extra time is required to use our algorithms. You invest, we do the rest.

- No losses recorded since the inception of BitWolf (on monthly based calculation of PnL). Positive track records, sent on demand.
- No management fees, 20% profit fee
- Asset withdrawal on weekly basis through dedicated investor dashboard
- Access to multi algo trading strategies(market making, arbitrage..)with quality risk management, portfolio rebalancing and sophisticated algorithmic trading setups (stop loss, trailing stop encoded on all our bots) for crypto assets traded on major exchanges only.
- System constantly monitored and manage by human to ensure the best strategies are applied according to market trends with switching to different sets of strategies in reaction to market changes.
- Cold storage of all crypto assets when assets not trading on exchanges
- Automated portfolio management
- Complete investor dashboard, analytics reports, investment performances, balance, easy deposit, fast withdrawal, trading mode selection.



TRADERS

Although we have our in-house traders and quants, we are always seeking for more expert traders and more profitable strategies.

Our platform enables expert traders with proven and winning strategies to work with BitWolf and share their experience, expertise and knowledge in trading.

We offer to traders the possibility to transpose their best strategies into algorithmic trading programs. BitWolf Capital supports the full development and deployment costs and in exchange we use the program for our fund. The traders are incentivized in BTC for each strategy and can use the program for free, no profit fees are applied to traders.

How Do We Proceed:

- 1** We sign an NDA and contract that protects the trader's intellectual property, we collect the traders data, comments, track records and strategy.
- 2** Our traders and technical team evaluates the strategies and rank according to our standards: profitability, type of market trend, long/short, market neutral strategy, exchange deployment possibility, risk management options and others.
- 3** We create a dedicated algorithmic trading program and implement the strategy, back-testing and live testing is made to verify setups, logic and if estimated profit is achievable.
- 4** Once it's confirmed by our team we deploy and execute the strategy live on exchanges through our algorithmic trading engine.
- 5** The trader is incentivized in BTC and can use his program for free with no profit fee.



BENEFIT FOR TRADER

- Deploy an automated trading strategy at no cost
- Use his own automated strategy to invest and become a BitWolf investor
- Save time by switching from manual trading to automated trading
- Earn incentives in BTC on his strategy
- Earn more with referral by inviting Friends & Family

REQUIREMENT

- 15% Minimum monthly profitability required for each strategy
- 3 months consecutive positive track records for trend based strategies
- 6 months consecutive positive track record for market neutral strategies

FUND FEES

- BitWolf Capital charges 20% profit fee. No other fees are applied.
- BitWolf make money only when investors make money, therefore performing is our duty.

MINIMUM INVESTMENT

The minimum investment to enter BitWolf Capital fund is \$10,000

We are selective when it comes to our fund. Accepting qualified investors with sufficient financial sophistication to understand and accept the risks of investments that the general population cannot make our fund ethically responsible and trustworthy when it comes to investors money.

MINIMUM INVESTMENT PERIOD

At BitWolf Capital we believe in loyalty and in our performance and have thus not set any minimum investment period. All investors are free to exist the fund at any time and for any reason.

We consider that if our fund performs our investors have more reasons to stay than to leave. Also having our own capital invested in the fund gives us another reason to look for performance which is our ultimate goal for our investors, our traders and for BitWolf Capital.

WITHDRAWAL

All withdrawal requests are processed on weekly basis which allow us to withdraw the investor's assets and rebalance our portfolios on exchanges.

To withdraw all or part of the investor's assets, investors can access the top right corner of the investor panel "Withdraw" box, insert the amount they would like to withdraw, verify that the BTC wallet they are sending to is correct and click "Submit" button.

ADDING FUNDS TO YOUR ACCOUNT

Once the investor has create an account on our website www.bitwolfcapital.com, he can go to the "DashBoard" tab and choose how he would like to transfer his funds to his BitWolf account.

There are 2 easy, simple and secure ways to send funds:

- Send Bitcoin (BTC) payment directly to BitWolf Capital's wallet.
- Send Bitcoin(BTC) or Altcoins through the Coinpayment gateway.

On reception of the funds, the balance in Bitcoin (BTC) will be updated on the top left corner of the investor's dashboard.

Once displayed on the investor's BitWolf balance account, the funds will be immediately allocated to our investment pool and dispatched proportionally according to our trading strategies on crypto exchanges.

PROFIT AND LOSS

BitWolf Capital calculates profit and loss on weekly basis, due to the numbers of strategies and trades running at the same time on multiple pairs and exchanges it's hard to give an accurate performance analysis on daily basis.

Each monday the investors balances are updated with the performance of the previous week. For now, our fund has underperform only 2 weeks since its inception, as with any investing activity, losses are possible in some situations. Our 2019 average monthly profit is 19%.

The value of the losses and profits are distributed proportionately to each investor according the their initial investment in the investment pool.

PROFIT DISTRIBUTION

Profits are split 80/20, 80% is sent to the investors BitWolf account and 20% of the profit are kept in the fund for expenses, salary, staff, development and investment.

According to the performance, each week the investor's balance is increased by the profit made by BitWolf Capital the previous week.

The balance reflects the assets owned by the investor while the funds are in the investment pool and trading.

Compounding: All funds and profits are continually used in the investment pool to increase the investor's profitability until the investor withdraw his assets.

AI AND MACHINE LEARNING

There are many practical real-world use cases for leveraging machine learning/AI/predictive algorithms for use with crypto markets.

To improve our model's profitability we have implemented machine learning techniques after the third quarter of the inception of BitWolf Capital.

Machine learning enables us to analyze thousands of trading transactions and reveal patterns using our machine learning algorithms. We predict changes in certain points and signals to improve our algorithm programs to sell or buy cryptocurrencies and maximize the profits.

Machine/Deep Learning is not a straightforward scheme and is not always able to improve our winning strategies and to increase profit, however when it does we reshape our trading models according to the results, back-test the revised strategy, implement and redeploy.

We currently use our own Tesla V100 GPU servers with dedicated softwares such as TensorFlow, Keras, PyTorch, Caffe. We have full control on our servers, development and strategies and can implement live many algorithmic trading programs once full manual and machine learning assessments are approved by our technical team.

OPERATING LICENSES

License pending in USA (SEC - Securities and Exchange Commission) and in Caymans jurisdiction for US investors and worldwide investors allowing to perform the activity of non-banking financial organization, intermediary activity, financial consultation and asset management of qualified and non-qualified investors.

We are planning to continue in obtaining all required licenses and permissions by applicable legislation for investors worldwide.

KYC AND ANTI-FRAUD

This Anti-Money Laundering Know-Your-Customer Policy (“KYC Policy”) is developed to prevent money laundering and terrorist financing activity on the Service by meeting the international and domestic legislation requirements and implementation of users identification procedure.

As used in the KYC Policy, “BitWolf”, “we”, “us” or “our” refers to the company BitWolf Capital, including, without limitations, its owners, directors, investors, employees and other related persons. Depending upon the context, “BitWolf Capital” may also refer to the services, products, website, content or other materials provided by BitWolf.

The KYC Policy is an integral part of the Terms of Use. By accepting the Terms of Use users are automatically agreeing with this KYC Policy.

USER IDENTIFICATION

BitWolf Capital reserves the right to take different measures, including user identification, to prevent money laundering, terrorist financing and other illicit activities by monitoring Users' suspicious activity, i.e. activity which has any elements or features of the Prohibited Conduct listed in the AntiFraud Policy. BitWolf does not identify each User in general. Nevertheless, BitWolf shall verify Users whose activity is suspicious. BitWolf reserves the right to suspend the Account that is involved in suspicious activity and request the owner of such Account to pass the KYC procedure.



ROAD MAP

Q2 2018

Apr-Jun 2018

- Conceptual development of BitWolf Software
- Alpha models of algorithmic BitWolf Software
- Ongoing research, development, and testing

Q3 2018

Jul-Sep 2018

- Ongoing development of BitWolf Software
 - Blockchain and network development
 - BitWolf internal beta Software

Q4 2018

Oct-Dec

- Development of Market Making algorithms
 - Development of Investor Dashboard and user panel
 - Blockchain and network testing
- First positive track records above 20% profit/month

Q1 2019

Jan-Mar

- Development of Arbitrage and Indicators based algorithms
 - Market Making algorithms testing
- Deployment BitWolf Software trading engine
- Algorithmic trading strategy implementation
 - Back-testing, paper trade, Live testing

Q2 2019

Apr-Jun

- Arbitrage and Indicators setups testing
- Optimization of trading features, rules and logic
- Deployment on major exchange with own funds
- Profit optimization by algorithm recalibration
- All algorithmic strategies above 21% profit/month

Q3 2019

Jul-Sept

- Launch of BitWolf Investment Services
- Optimization of trading features, rules and logics
 - Ongoing algorithmic development optimization
 - Risk management optimization

Q4 2019

Oct-Dec

- New trading features, strategy options and indicators integration
- Machine Learning Strategy Optimization
- Ongoing algorithmic development optimization



PARTNERS

DISCLAIMER

This White Paper is designed for general informational purposes only and shall not and cannot be considered as an invitation to enter into an investment. It does not constitute or relate in any way nor should it be considered as an offering of securities in any jurisdiction. The disclaimer does not include or contain any information or indication that might be considered as a recommendation or that might be used to base any investment decision.

The present White Paper does not constitute an investment, legal, tax, regulatory, financial, accounting or other advice. Prior to investing in BitWolf Capital, an investor should consult with his/her own legal, investment, tax, accounting, and other advisors to determine the potential benefits, burdens, and other consequences of such transaction. Nothing in this White Paper shall be deemed to constitute a prospectus of any sort or a solicitation for investment, nor is in any way an attempt to influence somebody's offer to buy any securities in any jurisdiction, and also shall not be considered as a formal offer to sell or an offer to buy any securities in any jurisdiction.

Regulatory authorities are carefully scrutinizing businesses and operations associated to cryptocurrencies in the world. In that respect, regulatory measures, investigations or actions may impact BitWolf Capital business and even limit or prevent it from developing its operations in the future.

BitWolf Capital will be an operative entity managing cryptocurrency assets through an investment platform. By investing in BitWolf Capital, investor is aware that the BitWolf business model and the Disclaimer may change or need to be modified because of new regulatory and compliance requirements from any applicable laws in any jurisdictions. Investors in BitWolf Capital acknowledge and understand that neither BitWolf nor any of its affiliates shall be held liable for any direct or indirect loss or damages caused by such changes.

BitWolf has a right to make any amendments in the present White Paper at any time. Should versions of the present document have any discrepancies, the last version of the White Paper published on the website <https://bitwolfcapital.com> shall prevail, and the previous published versions are considered invalid in all senses.

This document is not composed in accordance with and is not subject to the requirements of laws or regulations of any jurisdiction which imposes any prohibitions or restrictions on the transactions in respect of, or with use of, digital tokens and/or cryptocurrencies. All statements contained in this Whitepaper, statements made in press releases or in any place accessible by the public and oral statements that may be made by BitWolf and/or the distributor or their respective directors, executive officers or employees acting on behalf of BitWolf or the distributor (as the case may be), that are not statements of historical fact, constitute "forward-looking statements". Some of these statements can be identified by forward-looking terms such as "aim", "target", "anticipate", "believe", "could", "estimate", "expect", "if", "intend", "may", "plan", "possible", "probable", "project", "should", "would", "will" or other similar terms. However, these terms are not the exclusive means of identifying forward-looking statements. All statements regarding BitWolf's and/or the distributor's financial position, business strategies, plans and the future prospects of the industry which BitWolf and/or the distributor is in are forward-looking statements. These forward-looking statements, including but not limited to statements as to BitWolf's and/or the distributor's revenue and profitability, prospects, future plans, other expected industry trends and other matters discussed in this Whitepaper regarding BitWolf and/or the distributor are matters that are not historic facts, but only predictions.

These forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual future results, performance or achievements of BitWolf and/or the distributor to be materially different from any future results, performance or achievements expected, expressed or implied by such forward-looking statements. These factors include, amongst others:

- a. changes in political, social, economic and stock or cryptocurrency market conditions, and the regulatory environment in the countries in which BitWolf and/or the distributor conducts its respective businesses and operations;
- b. the risk that BitWolf and/or the distributor may be unable or execute or implement their respective business strategies and future plans;
- c. changes in interest rates and exchange rates of fiat currencies and cryptocurrencies;
- d. changes in the anticipated growth strategies and expected internal growth of BitWolf and/or the distributor;
- e. changes in the availability and fees payable to BitWolf and/or the distributor in connection with their respective businesses and operations;
- f. changes in the availability and salaries of employees who are required by BitWolf and/or the distributor to operate their respective businesses and operations;
- g. changes in preferences of customers of BitWolf and/or the distributor;
- h. changes in competitive conditions under which BitWolf and/or the distributor operate, and the ability of BitWolf and/or the distributor to compete under such conditions;
- i. changes in the future capital needs of BitWolf and/or the distributor and the availability of financing and capital to fund such needs;
- j. war or acts of international or domestic terrorism;
- k. occurrences of catastrophic events, natural disasters and acts of God that affect the businesses and/or operations of BitWolf and/or the distributor;
- l. other factors beyond the control of BitWolf and/or the distributor; and
- m. any risk and uncertainties associated with BitWolf and/or the distributor and their businesses and operations;

BitWolf is not responsible directly or indirectly for any losses or damages arising from reliance on any information contained in the White Paper or in the BitWolf website, including the cases if it contains errors, omission, or inaccuracy, and also for any action resulting therefrom.

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