

CROWDMINE.IT

A NEW PARADIGM FOR CROWDFUNDING

WHITE PAPER 1.0

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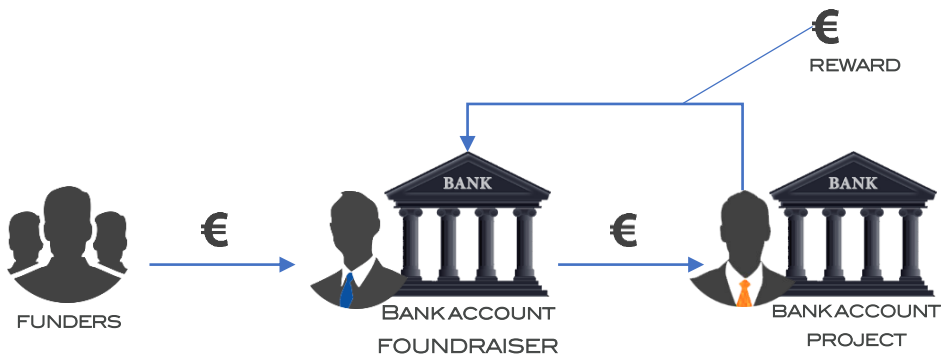
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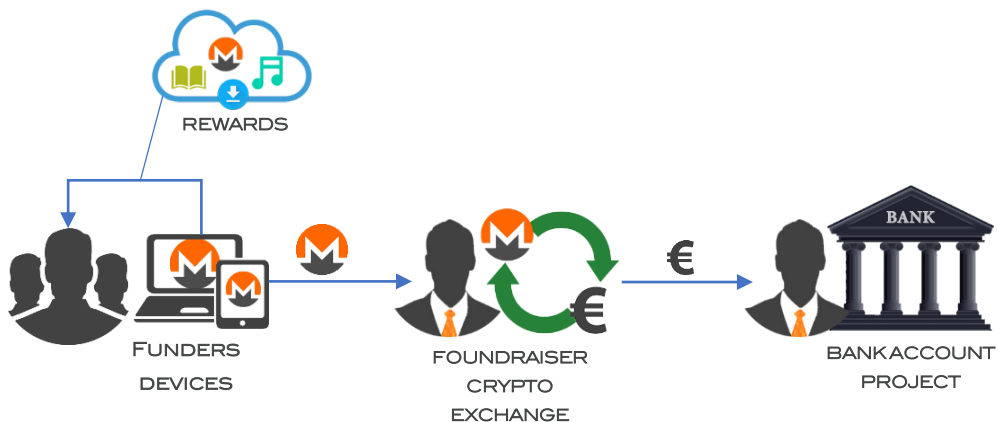


- A** A NEW WAY TO FUND PROJECTS, USING THE COMPUTING POWER OF USERS' DEVICES (PCS, LAPTOPS, MOBILE DEVICES)
- B** USERS DON'T NEED TO SEND MONEY TO FUND A PROJECT; THEY JUST DONATE A PORTION OF THEIR COMPUTING POWER TO EXTRACT THE MONERO (XMR) CRYPTOCURRENCY (BROWSER MINING)
- C** USERS WILL GET THE CHANCE TO RECEIVE REWARDS, AS IN REGULAR CROWDFUNDING CAMPAIGNS

THE OLD WAY TO FUND PROJECTS



A NEW WAY TO FUND PROJECTS





A NEW PARADIGM FOR CROWDFUNDING

Old style crowdfunding allows users to send fiat money (dollars, euro, etc) to fund projects and causes. Crowdmine.it introduces a **new way to fund projects**, using the **computational power of the CPU** of electronic devices (PCs, laptop, mobile devices): Users will be able to **donate part of their CPU power** to **mine cryptocurrency**, that will be credited to the project creators, Crowdmine.it uses **Monero (XMR)** cryptocurrency to gather funds, because it's one of the most indicated coin for browser mining, and it's quite easy to find crypto exchanges to convert it to Bitcoin or Euro / Dollar.. The project Ambassador receives the XMR funds and is responsible for transferring them to the final recipients. Crowdmine.it will pick the most interesting projects, in different areas like technological development, charities, arts and culture, society and communication. It will be possible to donate one's CPU power to **two different projects' categories**:

D DIRECT REWARDS PROJECTS

This category of projects offers direct rewards for the user that will contribute to it. Rewards are offered directly from the project's creator.

The project Ambassador will provide specifications regarding:

- **Project goals**
- **Rewards** for the top contributors, as displayed in the project leaderboard, that will be credited to the top miners at a specific date and time (deadline).
- **Stake rewards** (proof of participation): fixed price rewards, that are made available immediately to the user that wants to redeem that, using the token he gained mining for that project [optional]
- **Target:** minimum funds required, for the project to start granting rewards having, at least partially, filled its goal [optional]
- **Deadline:** date and time when the crowdfunding will be over, and the top contributors will receive the rewards



A NEW PARADIGM FOR THE CROWDFUNDING

I INDIRECT REWARDS PROJECTS

This project category **doesn't give direct rewards**, from the project's owner, but **the earned tokens can be used to climb up the global leaderboard** and receive rewards from crowdmine.it

Project's Ambassador will provide specifications about:

- **Target** (the minimum capital to accomplish, even if partially, the project)
- **Dead Line** (date and time when the crowdfunding will end) [optional]

HOW TOKENS ARE ATTRIBUTED

Each user will be able to check **how much computer power donated to each project** (hashes): the **CrowdMine Token** is an index, given by the division of the total number of hashes by 10.000.

For example, if a user donated 20.000 hashes, he will earn 2 CrowdMine tokens.



IDEAS

The ideas and proposals to start a project will be evaluated by crowdmine,it, to verify their reliability, and potential to generate a critical mass of users, to choose only the most interesting and valuable causes.

Is mandatory to appoint an Ambassador, who will receive the XMR funds from Crowdmine, and will be responsible for transferring them to the final recipients.

Additionally, it may be appointed a **Fundraiser**, that will operate to **promote the project on the web and through social networks**, and he may be taking a share of the project's earnings.

Every crowdfunding will be able to choose a **minimum amount of funds** (target) , that will be in XMR or fiat money (EUR, USD). Until target is reached, the campaign will go on, and no mandatory deadline will be needed, because the deadline will trigger as soon as the target is reached.

Last but no least, **if a project offers direct rewards, will be required to provide a specific date and time (deadline), when the funding will be over, and rewards distributed to top users.**



LEADERBOARDS

Users will receive CrowdMine tokens from each project they contribute to. To better reward the top contributors, we created two different leaderboards:

G GLOBAL LEADERBOARD

This chart shows the **top contributors for the entire platform**. All the contributions to each single project are summed up, and all the earned token are calculated here. If user gets the reward, his token are burnt, and he will have to start again with zero balance.

P CLASSIFICA DEL SINGOLO PROGETTO (PROJECT LEADERBOARD)

This chart shows **top contributors for a specific project**, and can be found in the project's page.

If the user gets a direct reward from project, his tokens will be burnt in exchange for the reward taken.



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REWARDS

Top contributors will be able to **receive rewards**, depending on the project they decide to fund, and how they position in the project and the global leaderboard.

So it will be possible to receive rewards like **gift cards, coupons, digital downloads** or **even cryptocurrency**, in the following situations:

C CROWDMINE.IT REWARDS

A fraction of the mining earnings will fund the rewards of the **GLOBAL LEADERBOARD**: at the deadline expiration, top contributors will be rewarded and a new deadline will be fixed.

P PROJECT LEADERBOARD

Top contributors to specific projects will get into the **PROJECT LEADERBOARD**.



COLLABORAZIONE SOCIALE

Crowdmine.it is not only a mining website, but promotes **social interaction** among users, using **project-related discussion groups**, where project funders and donors can meet and share ideas and updates.

As a consequence of this model, will be easier for project's owners to have a larger users' base, reducing the impact of rewards' cost for projects' owners.

Let's make an example to evaluate the rewards' impact on total XMR funds gathered. Imagine a project with N contributors, where Alex is the first classified in the project's leaderboard:

	USER	TOKEN	RANKING
	ALEX	201	#1
	LUIS	150	#2
	ERIK	147	#3
	LISA	105	#4

Example Leaderbosrd

Alex, with his CPU power, has mined an amount of Monero that equals 1 €, earning as a consequence of that, 201 CrowdMine Tokens. Let's suppose that the first 5 miners extracted the equivalent of 3 € and that total XMR extracted amounts to 100 €, this would allow the project owner to reward the top 5 miners with more funds than the 3 € extracted by users, still keeping a large portion of the funds to finance the project's goals.

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ROAD MAP

START - BETA

PLATFORM RELEASE, WITH FIRST PROJECTS TO TEST THE CROWDFUNDING SYSTEM AND ECOSYSTEM

24-01-2019

SOCIAL TOKEN ECONOMY

NEW FEATURES TO ALLOW TOKENS EXCHANGE AMONG USERS AND TO IMPROVE GLOBAL AND PROJECTS REWARDS.

31-03-2019

PROFILING E SOCIAL FEATURES

OPTIMIZATION OF SOCIAL FEATURES: PROFILES, DISCUSSION GROUPS, USERS INTERACTION

28-02-2019

XMR WITHDRAW

WITHDRAW FEATURES, TO DIRECTLY TRANSFER XMR FUNDS TO PROJECTS' OWNERS AND USERS

31-05-2019

XMR AUTO WITHDRAW

AUTOMATIC DISTRIBUTION OF REWARDS AMONG AMBASSADORS, PROJECTS' OWNERS, FUNDRAISERS, USERS.

30-07-2019

FULL PLATFORM RELEASE

LAYOUT IMPROVEMENT, LOCALIZATION AND MULTILINGUAL FEATURES, PROVISIONING SYSTEM OPTIMIZATION

30-09-2019

EVOLUTIONARY
MAINTENANCE