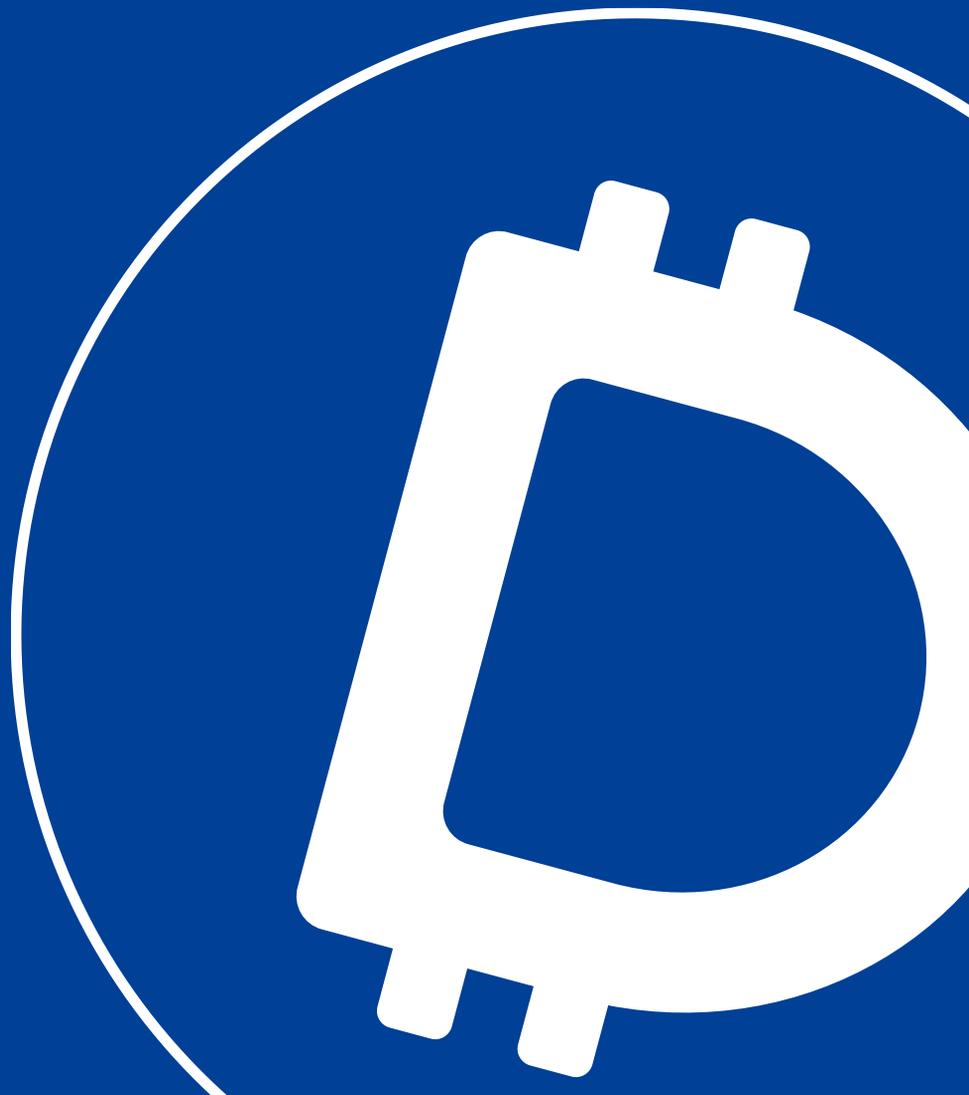


Dao Gold

A gold backed Cryptocurrency issuance
infrastructure

Recreate a world's currency supported by the
value of the gold standard



— MEMBER OF —
Daollar Community

Part One

Background

'Although gold and silver are not by Nature money, money is by Nature gold and silver'

- Karl Marx

In "A Contribution to the Critique of Political Economy", Marx demonstrated at length the close relationship between gold, silver, and money. In short, the natural attribute of gold and silver is suitable for the function of money. No other commodity has the advantage of gold and silver as money, only gold and silver can be used to the full as money.

Narrowly speaking, whether it is the use of copper wire, already widely used banknotes or even the rise of Bitcoin, they are all just tokens (representing currency), the support value of any tokens, is derived from an anchored source, before the Bretton Woods system, this source was gold and silver. After the collapse of the Bretton Woods system, it relied on sustainable state taxation, whereas in the bitcoin world, costs (such as electricity, computing power, etc.) depend on the accounting process. A closer look at these anchored sources reveals that the state tax base of the post-Bretton woods system is completely centralized and opaque, with the severe devaluation of the Zimbabwean legal currency a vivid example. In the case of Bitcoin, its anchored cost factors such as power calculation are severely diluted by its investment properties, causing it to lose one of the most basic properties of currency, namely the relative stability of generic equivalents.

Marx's philosophy is still valid decades later, gold and silver remain the best anchor of token value, the broadest consensus in the secular world.

In this new world of blockchain technology, we see problems, opportunities, and challenges. On the one hand, investors and consumers have a strong demand for cryptocurrencies with strong currency attributes, which should have features such as value storage, measurement scale, exchange medium and condensation of consensus, however, today's bitcoin only satisfies a fraction of these features, completely unable to bear the responsibility of generic equivalents. In terms of opportunities, the development of blockchain technology has made the transparent gold standard system possible. Through smart contracts, the gold standard's digital currency circulation is open and transparent, and the total circulation of tokens can form a real-time correspondence with gold stock. The anchoring with gold can guarantee the stable value storage, measurement scale and exchange medium of digital tokens, while the reinforcement of transparency by blockchain technology can help strengthen the condensation of consensus.

However, we also see a series of challenges. Restoring the gold standard from the top down at the government level is hard. Therefore, the development of the gold standard digital currency needs to be promoted from the bottom up. The most deprived people in the traditional monetary system would be the most important driver of the widespread use of the new gold standard digital currency. However, the blockchain-based gold standard digital currency infrastructure is very weak, including depository, custody, redemption, smart contracts, legal framework, anti-money laundering, and other links are almost completely blank.

If Bitcoin is the king of the value of the formation of natural consensus in recent years, then gold has been the king of the value of the secular consensus for thousands of years. The Dollar has placed gold under house arrest as it were, but in the era of encrypted digital currency, DaoGold's mission is to release the kingly power of gold, through the global network infrastructure and the crowdsourcing distribution model, recreate a gold standard value supported digital encryption global currency.



Part Two

DaoGold: The World's First Community Autonomous, Gold backed Issuance infrastructure

DaoGold is the world's first autonomous, gold backed issuing infrastructure and a cryptocurrency issuing platform in the ecology of the Daollar community. Daollar is a globally distributed community whose members share and govern. Daollar's mission is to make the flow of value freer, based on the tokenization and service of token circulation. DaoGold has built a mature issuance infrastructure that anchors gold. This set of infrastructure includes service links such as gold testing, KYC/AML, trust asset management, smart contract, long-distance redemption logistics, etc. By building such infrastructure service nodes in different areas throughout the world, DaoGold has built a global service network to help the parties involved in the gold industry chain and even individual person to issue gold backed currency, for the first time crowdsourced issuing cryptocurrency backed by physical assets, along with lower friction to achieve the global liquidity of gold.

DaoGold emphasizes transparency and efficiency. Daogold works with AML/KYC partners to block unqualified issuers, the eligible issuers will be able to send certified gold to DaoGold's gold trust partners distributed throughout the world., the system automatically triggers smart contract Mintage process in API level after quality of gold are confirmed by gold testing and logistics companies, issued tokens will be sent to issuers' wallet in real time. To ensure transparency, third-party audit firms regularly audit vaults to ensure that the issued cryptocurrency is in a 1:1 ratio to the gold in vault.

DaoGold supports efficient cross-border redemptions based on a 1:1 ratio of currency to gold in stock and the global depository network that DaoGold has built. Any token holders passing KYC/AML can redeem the standard gold product in the DaoGold network.

Rather than being a cryptocurrency that backed by gold, DaoGold itself is a mature issuance infrastructure that supported by participants in the gold industry to make DaoGold an autonomous community. DaoGold pioneered the mode of "minting is mining", and issued DaoGold community issued tokens, namely DaoGold Power (DGP), to members of the community based on the amount of minting. To achieve a win-win outcome, the DaoGold community will regularly allocate 80% of the seigniorage and fee income to DGP holders.

Gold currency (GD) is the first cryptocurrency backed by gold crowdsourced issued through DaoGold's issuance infrastructure. 1 GD corresponds to 0.01 gram of 99.99% LBMA approved gold. GD will anchor the physical gold stored in the vault to guarantee a 1:1 gold reserve ratio and make sure that GD holders can redeem gold at any time with a 1:1 ratio. The GD aims to be a world-class, gold-backed cryptocurrency.



Part Three

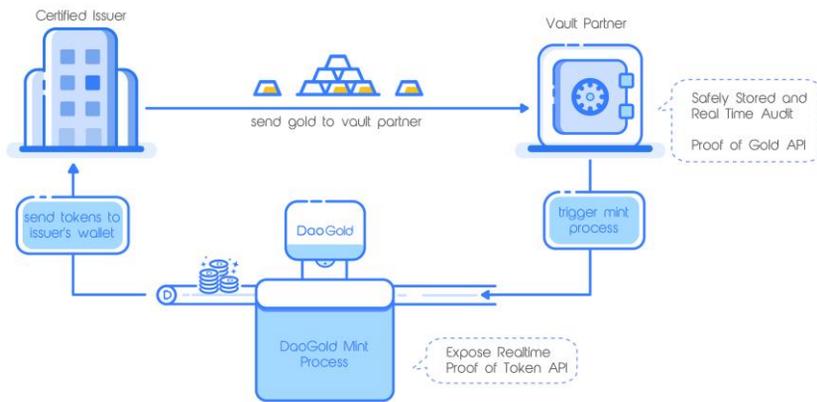
DaoGold Product Features

Transparent and Efficient

DaoGold's transparency and efficiency are mainly reflected in the following aspects: KYC/AML, gold testing, trust management, and smart contract mintage. DaoGold will conduct AML/KYC check to gold holders and token holders. Customers that passed DaoGold's AML/KYC check are ensured to mintage or redeem. To standardize quality of gold, DaoGold recommends LBMA certified professional testing cooperation to customers on gold inspection. By using ultrasonic and X-ray technology, the authenticity, density, metal composition indexes of gold will be conducted. To ensure that all the gold reach the same standard, namely 99.99% LBMA Approved Gold, DaoGold will partner with refineries to melt gold and mint standard gold. Eligible issuers can deliver gold to DaoGold's trust partners around the world, gold will be stored in professional vaults, DaoGold will have regular audits and disclosures of vaults every month in cooperation with professional independent auditors in order to removing the risks of gold being extracted or moved. DaoGold ensures the efficiency and transparency of the whole process of mintage to redemption through smart contracts. After the gold is deposited in vault, the system will automatically trigger the API interface to start the smart contract mintage and send tokens to wallets provided by the issuers. After customers send back the tokens, the system will automatically trigger the API interface to destroy tokens and start the gold redemption process. For more details, please see the following picture.

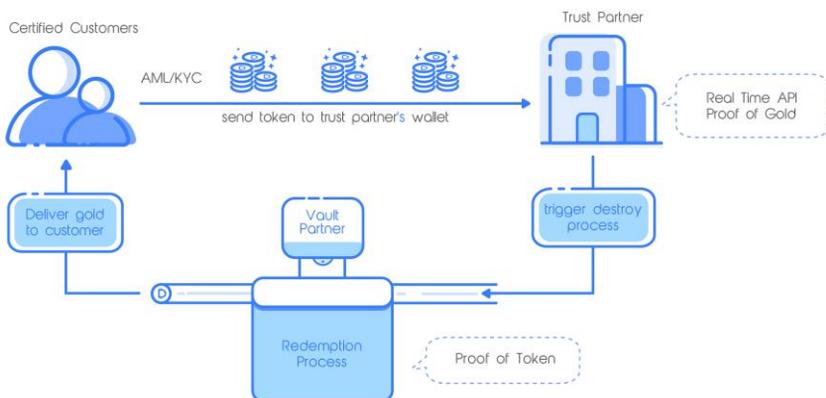
How To Purchase

- 01 Complete the basic information registration and submit purchase application
- 02 Deliver gold to nearby vault
- 03 Smart contract mintage is triggered after gold deposited in vault
- 04 Send tokens to customer's wallet



How to Redeem

- 01 Complete the basic information registration and submit redeem application
- 02 Send tokens to DaoGold trust partner's wallet for destroy
- 03 Smart contract is triggered to send signal to vault
- 04 Vault deliver gold to customers





High Efficiency Low Friction Cross-Border Redemption

In the current international gold market, the major gold exchanges and associations in different countries are making rules on the trading, settlement, and delivery of gold. There are differences in the standard of controls that different countries and regions have imposed on the departure and entry, taxing, and quality requirements of gold. This has caused gold to not be able to achieve global, efficient, transparent, and open circulation.

Using cryptocurrencies that backed by physical gold, DaoGold offers users new possibilities beyond the traditional legal and physical trading of gold. Through cooperation with partners of DaoGold such as trust, vault, and logistics companies in various regions of the world, the efficiency and low friction of cross-border gold redemption can be achieved. DaoGold encourages customers to redeem, DaoGold will continue to develop DaoGold's infrastructure service nodes in various countries to facilitate customers to redeem. In the future, DaoGold wish to maximize the efficiency and cost of cross-border redemption by deepening cooperation with gold exchanges, multinational vault companies, and logistics companies.

Minting is Mining

DaoGold pioneered the "casting and mining" model where, 51% of DaoGold Power (DGP) is returned to customers through the form of mintage commission; Meanwhile, 80% of DaoGold' s mintage and transaction fee income is going to allocate to DGP holders

DaoGold community is an open and transparent organization with community autonomy. DaoGold Power(DGP) represents the ownership interest of the platform, and each DGP holder has the right to participate in community activities such as business decision-making and election. DaoGold is a community based organization that is owned, cogoverned and Shared by all DGP holders

Part Four

DaoGold Power (DGP)

What is DGP

DGP is a proof of stake of the platform, with an innovative "minting is mining" mechanism. The total circulation of DGP locked to 10 billion, DGP will never be over issued. DaoGold allocates most of the income to DGP holders in a timely manner, and DGP holders share the various rights of community governance.

DGP Rights

Income Distribution

The minting fee and transaction fee income from DaoGold's platform will be distributed to DGP holders in a fixed proportion. The allocation proportion is 80% allocated to DGP holders and 20% for development and operation.



Voting

DaoGold gets the DGP holders to vote on major business decisions for the community by initiating smart contract voting.



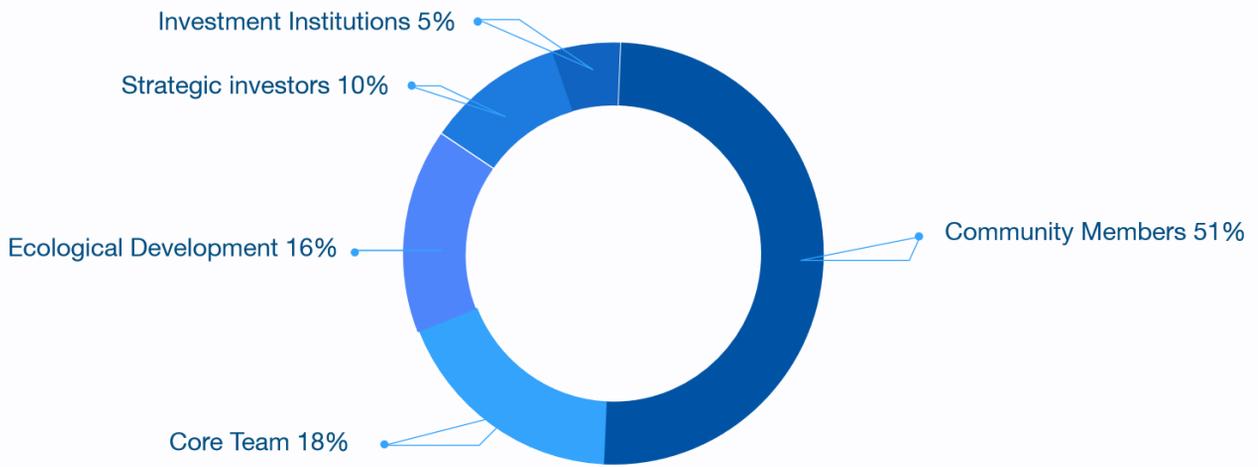
Community feedback

Community feedback adopts the mode of "minting is mining" and is gradually released to community members. We reward users with more than half (51%) of DGP in the form of mint commission. Each day acts as a commission return DGP cycle, we calculate the amount of DGP that is expected to be returned according to the average price, and timely send it to the user.





DGP (DaoGold Power) Initial Distribution



DGP Issuing Mechanism

We adopt the "mining synchronous release" mechanism to complete the DGP release. As mentioned above, 51% of DGP will be awarded to community users through the "minting is mining" model, while 49% will be allocated to founding teams and strategic partners. These two parts of DGP are called the "mined portion" and the "issued portion" respectively.

The mined portion: Users obtain it through the "minting and mining" mode, which is distributed daily.

The issue portion: This is according to the proportion of excavated mine portion that has already been mined and synchronously thawed, issued daily.

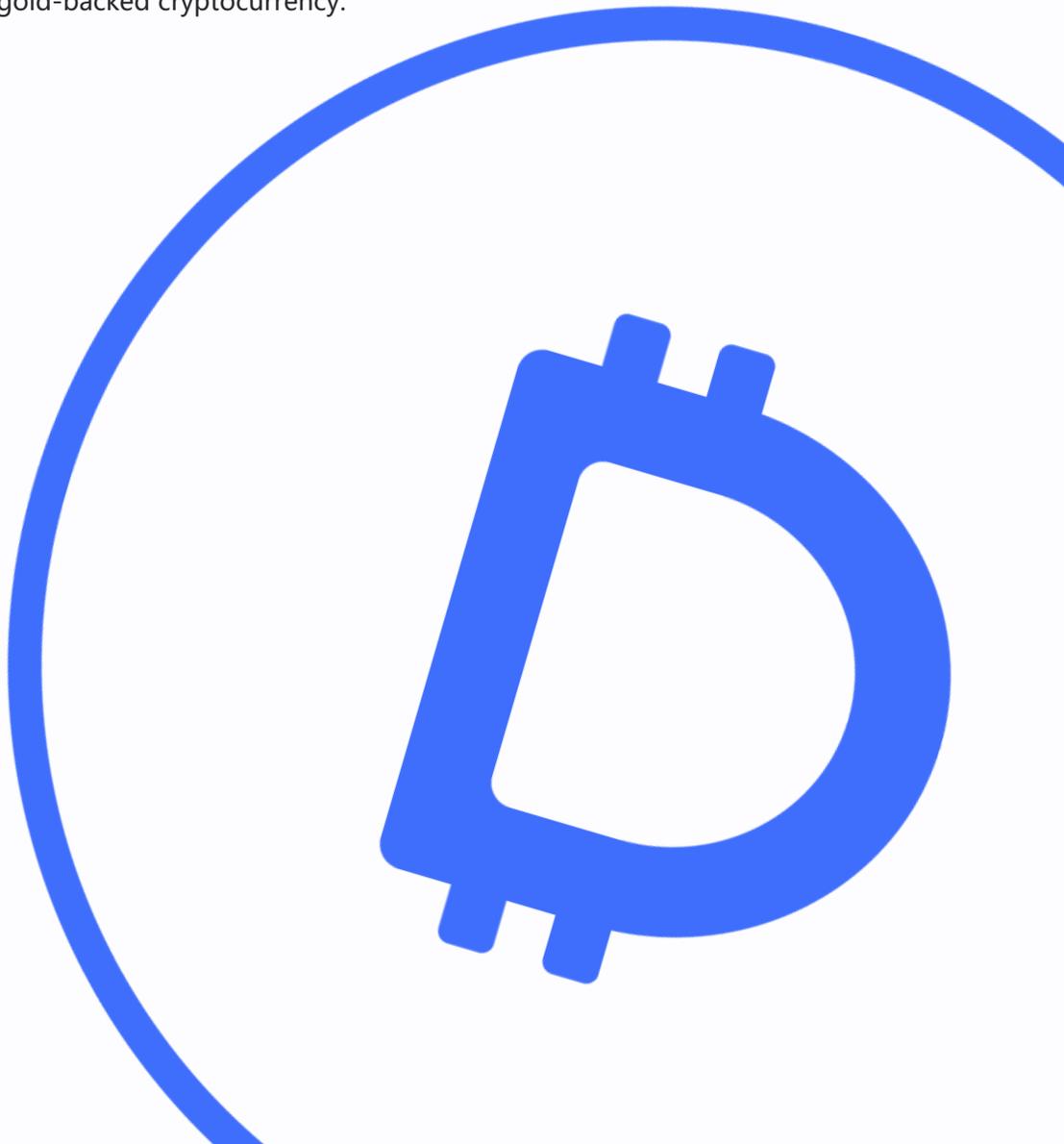
Current DGP market circulation is equal to mined DGP/51%



Part Five

Gold currency (GD) : A Global Cryptocurrency Backed By The Value Of The Gold Standard

Gold currency (GD) is the first cryptocurrency backed by gold crowdsourced issued through DaoGold' s issuance infrastructure. 1 GD corresponds to 0.01 gram of 99.99% LBMA approved gold. GD will anchor the physical gold stored in the vault to guarantee a 1:1 gold reserve ratio and make sure that GD holders can redeem gold at any time with a 1:1 ratio. The GD aims to be a world-class, gold-backed cryptocurrency.



Application scenarios of GD

Under the premise of the gold standard stabilizer bar value support, the application scenario of GD is extensive.

Cross-chain cross-border payment intermediary tokens

GD is a cryptocurrency facing global users. Except GD that can be redeemed in forms of gold at any time, GD users can also realize the conversion of mainstream digital currencies like Bitcoin and ETH at a low cost and become the best bridge between fiat currency and cryptocurrencies. In offline transactions, GD directly corresponds to the consumption needs of users holding currency and directly completes the settlement in offline scenes supporting GD, avoiding the frictional costs such as exchange rates and service fees generated by card swiping, cash transaction and online payments.

Gold trading intermediary tokens

GD as an anchored gold cryptocurrency moves the trading between fiat and physical gold to trading between GD and fiat. Whether it is gold within the enterprise users' industrial chain or individuals holding gold, GD trading can replace physical gold trading, and, when needed, be redeemed, so as to achieve the advantages of low transaction costs, high liquidity, and optimized efficiency

The secondary market stabilizing currency

Cryptocurrency investors need a cryptocurrency that is credible and converges to fiat with a stable value, and that should be free from the rise and fall of the cryptocurrency market. That way, in a cryptocurrency bear market, investors can swap other cryptocurrencies for stability and in a bull market for investment dollars, which is a lot cheaper than the transaction costs of moving legal dollars in and out. In the past, this has been the responsibility of the USDT. However, USDT has been widely criticized in the market due to overshooting. And GD, as a crypto digital currency anchored in gold, its underlying asset is completely authentic and therefore a more valuable stable currency.

GD profit model

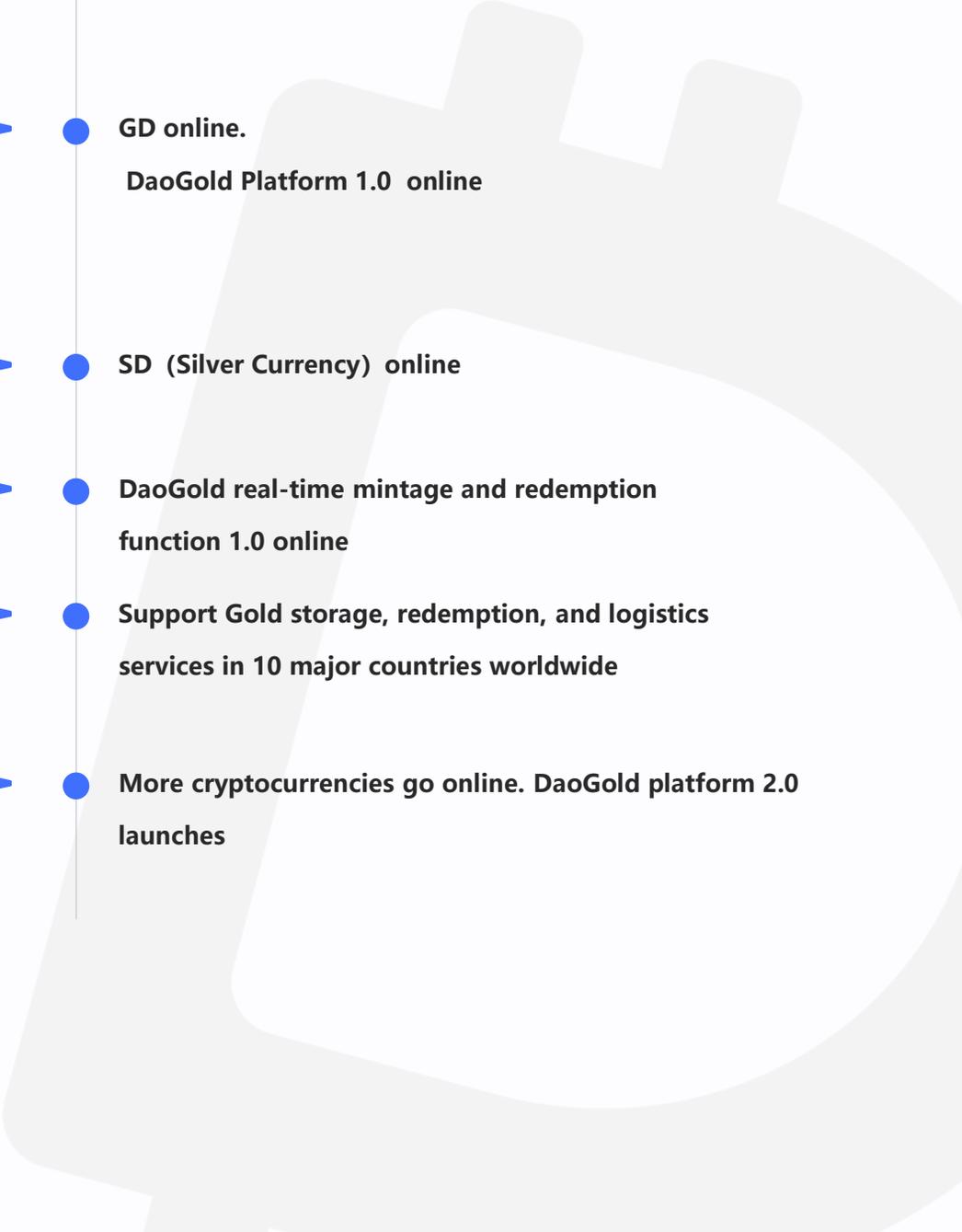
0.2% mintage fee

0.05% transaction fee



Part Eight

Road-Map

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- 2018.08 ● **DaoGold White paper**
 - 2018.11 ● **GD online.
DaoGold Platform 1.0 online**
 - 2018.12 ● **SD (Silver Currency) online**
 - 2018.12 ● **DaoGold real-time mintage and redemption
function 1.0 online**
 - 2019.01 ● **Support Gold storage, redemption, and logistics
services in 10 major countries worldwide**
 - 2019.03 ● **More cryptocurrencies go online. DaoGold platform 2.0
launches**

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