

## Overview - Short Version Whitepaper

Blockchain technology has paved way for a new era of value transfer. It has become the most reliable, fast and open source of exchange in the financial industry. However, the digital currency has failed to maintain a stable exchange value over the years. The distinctive features of the decentralized digital currency and the key innovative purpose of cryptocurrencies is that transactions are carried out based on the Blockchain technology as a distributed ledger. This guarantees transactions without the permission or approval of a centralized body. Blockchain allows permanent record on the network, that is, transactions recorded on the blockchain network cannot be reversed. This makes it possible for other members to view and verify the transaction in a distributed ledger. However, the volatility of cryptocurrency markets has left it vulnerable and highly unreliable for the store of value and retaining the financial system.

Gold is recognized as the only stable means of exchange and a reliable store of value. It has stood the test of time for many years thereby retaining its precious state of the most sought after item or valuable in world.

Thus, Profit is a gold-backed exchange platform. It aim to become the foremost gold-backed exchange services platform, focused on providing a secure, enduring means of exchange and trading in our emerging markets. Profit aim to be the best store of value for cryptocurrencies where investors will own precious metals for each profit token they own. It seeks to complement the products and services offered by the vulnerability of the cryptocurrency financial service providers. Profit Token is designed to become a reliable and innovative solution to meet the most important financial challenges faced by emerging market.

Profit is not just about gold and silver, it is a marketplace for precious valuable items, and these can be gold and silver bars, Coins, Watches, Rings and Diamonds etc. Profit platform provides a marketplace for you to auction, safe-guard and retain the value of your precious and valuable items.

Based on our road map we will have a valuation department that allows owners to store these items in our secured vault and can also get loans on these precious items if they desire to do so.

Our customers can also list the items for sale in our auction website to exchange for USD or Profit Tokens.

## Introduction

Over the years, Gold has always been regarded as the most precious metal man has ever discovered and the most highly desirable asset sought after by man since the medieval age. Gold is recognized as the only stable means of exchange and a reliable store of value. It has stood the test of time thereby retaining its precious state of the most valuable in world.

On the other hand, the advent of decentralized digital currency has revolutionized the financial system although decentralized currencies are highly volatile. The distinctive features of the decentralized digital currency and the key innovative purpose of cryptocurrencies is that transactions are carried out based on the Blockchain technology as a distributed ledger. This guarantees transactions without the permission or approval of a centralized body. Blockchain allows permanent record on the network, that is, transactions recorded on the blockchain network cannot be reversed. This makes it possible for other members to view and verify the transaction in a distributed ledger.

Furthermore, the most challenging aspect of cryptocurrencies remains the problem of hyper volatility. This is typically because of the circumstances of restricted supply. The value of many cryptocurrencies is openly related to the subjective altitude of their users which can change with changing human desires and preferences. The volatility of cryptocurrency markets has left it vulnerable and highly unreliable for the store of value and in retaining the uniqueness of the decentralized financial system. Profit aim to provide solutions to this;

Profit is a gold-backed exchange platform. It endeavors to become the foremost gold-backed exchange services platform, focused on providing a secure and durable means of exchange and trading in our emerging markets. Profit aim to be the best store of value for cryptocurrencies where investors will own precious metals for each profit token they own. It seeks to complement the products and services offered by the vulnerability of the cryptocurrency financial service providers. Profit Token is designed to become a reliable and innovative solution to meet the most important financial challenges faced by emerging market.

## Our Vision

Our goal is to become the most reliable store of value cryptocurrency backed by gold. We aim to create a platform where traders trade profit token in exchange for the best store of value. Profit token is equivalent to owning physical gold. Investors who had bought token can register on our precious metal website and deposit profit token in exchange for gold, silver coins or bar. The precious metal trading will be stored on our blockchain and will be stored on high security vault independent from the banking system in Switzerland. We are not running an ICO, but intends to launch and personally fund our product to the market. The company is taking off with private funding at the moment. Also, part of our credibility is that we have an already working precious metal product market known as the metal trading website.

## Core Benefits of Profit Token

- *Security:* Profit Token is stored in a high security vault in Switzerland. They are totally insured against physical loss and also privately stored away from the banking system.
- *Reliable store of Value:* Profit Token provides the most reliable store of value for your cryptocurrency. Profit Token also makes use of the recent price of gold set on the platform for its market value in exchange for the equivalent price of the digital currency thereby protecting its worth.
- *Long-term Savings:* Profit Token can be stored for long-term in a secured storage with preferences of either converting the gold to some form of digital currencies, such as BTC, ETH, XRP, LTC among others.
- *Accessibility:* Profit Token ensures easy and reliable access to your valuable asset and exchange.
- *Auction Market:* Profit allows you to exchange your valuable items or list them for sale through our auction market for USD of Profit Tokens.
- *Loan acquisition:* Profit also allows users or customers to get loans through their precious items that have been valued by our Valuation Department.

- *Increase in value:* Profit Token will ensure that as the quantity of the transactions increases the more Gold gets added to the vault and all PROFIT holders share the profits by default given that the value of the token automatically increases.

## Features of Profit Token

Profit Token is different in many ways. Below are some key features of our product.

- **Valuation Department**

As part of our roadmap we will have a valuation department that allows owners to store these items with us and can also get loans on these precious items if they desire to do so. Our customers can also list the items for sale in our auction website to exchange for USD or Profit Tokens.

- **Access to Loan**

Our platform also allows users to gain access to loan using their precious items as the collateral for loan acquisition. Customers are able to use this loan for trading on our platform. The auction market also allows users to gain access to loan by depositing the items in our high-security vault.

- **Market Place for Valuable Items**

We are not just about gold and silver we are a marketplace for precious valuable items; this can be Gold and Silver bars, Coins, Watches, Rings, and Diamonds. Our platform provides a marketplace for you to auction, safeguard and retain the value of your valuable items.

- **Store of Value**

We provide a token (Profit Token) backed by gold which is the most reliable store of value that can endure market hiccups. With Profit Token users are able to secure the coin until it increases in value without losing out when the value of bitcoin falls.

- **Exchange of Value**

With Profit Token, users are able to exchange our token for gold, silver or bar. This will enable new investors interested in securing, investing as well as increasing the value of their token to use our platform to safeguard their bitcoin due to the volatility of the coin till they desire to buy back their bitcoin using our platform for the trading.

- **Escrow System**

We aim to develop an escrow system that helps to protect trading and exchange of valuable items between traders on the platform. In an event when buyers exchange items in an auction, the escrow is needed to ensure a smooth transaction between the two parties.

- **Safety Vault**

We provide safety of valuable items. Our customers are able to use our vault for the safe-keeping of their valuable items. We ensure every member's valuable items such as gold, silver, jewelry, watches and other individual valuable to be kept safely in our secure vault.

## **Why Ethereum Blockchain**

Ethereum is an open-source and unrestricted blockchain based on the decentralized computing platform and operating system which includes smart contract (scripting) effectiveness. Ethereum platform is at present the most widely acknowledged platform which offers all the benefits of blockchain including traceability, non-repudiability and multiple source language implementations that encourage integration. It uses a smart contract which is an advanced encoding concept that is brought together on the virtual machine. Ethereum's smart contracts are based on varied computer language, which programmers use to code their own functionalities to suit their needs.

Ethereum gives a decentralized virtual machine, the Ethereum Virtual Machine (EVM), which can execute contents utilizing a worldwide network of public hubs. Ethereum helps to handle only the consensus, scalable and accountability of the platform making it possible for consumers to enjoy a transparency platform for exchange.

Profit Token is based on Ethereum transactional blockchain with a great system of smart contracts which have the capability to ensure that a transaction can merge with the results of previous transactions to present auditable constant results. The Ethereum platform offers a new and enormous opportunity to establish an entirely new decentralized, trustworthy market for the exchange of gold-backed token.

## Profit Token

Cryptocurrencies are very unstable; however, Profit Token provides the best solution to safeguard your wealth. The value of gold and silver is set to climb and will always hold its value. Hence, traders can simply trade Bitcoin throughout the day and buy back into real gold when they want to exit the market to recover or safeguard the value of their digital currency and then finally buy back into digital currencies when the value of the currency increases.

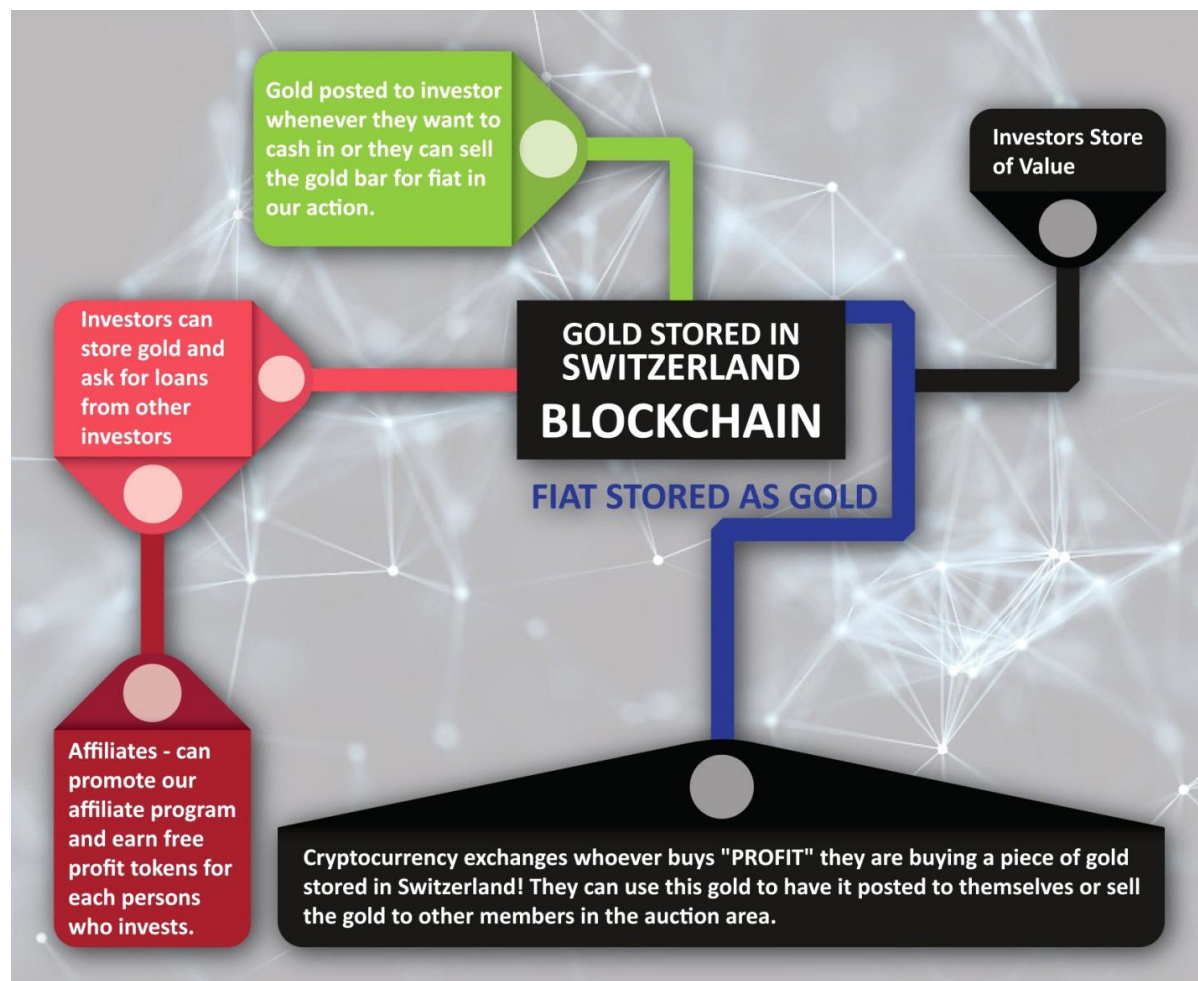
Profit Token is based on Ethereum ERC20 that ensures convenience and ease of use on our trading platform. It allows you to trade with Gold backed coin for valuable items. Profit Token is the only exchange auction website, such as eBay, but only trade in valuables and precious metals. Profit is the first crypto exchange website where users can buy and sell physical gold and silver and other precious metals. Also, the platform allows consumers to be able to post their valuables in exchange for Profit Tokens. We are developing a system where other traders can make offers of other digital currencies for the exchange of valuables.

## How it works

In view of the fact that the coin will be based on the value of Gold using the Profit Token as an exchange of value, the value of the cryptocurrency will be less exposed to downside risks such as fall of the cryptocurrency value which in most cases the value of Bitcoin. This implies that PROFIT will have a stable price value for customers at the period of the purchase in exchange for gold.

Our platform allows users to trade precious metal such as gold, silver and other precious metal for Profit Tokens to enable a secure and reliable means of exchange. Let say you want to buy and sell Bitcoin throughout the day, you can simply sell Bitcoin by Profit token hold the Value and buy back into Bitcoin when the price is right.

The image below further explains the system of Profit Token:



## Profit Team

Profit was formed in 2005 by a team of professionals who brought their expertise and vision to the industry with the Director and CEO **James Taylor**, the Master of Web Project Developments with five years experience in the blockchain. He is a PR professional with over 8 year's international experience and a long track record in affiliate marketing, Trader and crypto enthusiast. He has been working with Profit since 2016.