

# WHITE PAPER OF SPURT CRYPTO CURRENCY



SPURT

SPURT CRYPTO COMMUNITY CURRENCY,  
LEADER FOR USE IN PAYMENTS OF E-COMMERCE,  
ELECTRONIC COMMERCE, TRADITIONAL TRADE,  
DEVELOPMENT OF HUMANITARIAN PROJECT,  
EDUCATION, HEALTH, AGRICULTURE, ENVIRONMENT  
AND RENEWABLE AND NON-RENEWABLE RESOURCES

Token Symbol: SPU

WHITE PAPER v.1.0

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## Where do we stand for

We are a community believing in trust, transparency, and ethics. We are a community willing to work with people all over the world, who are willing to exercise their skills, with a mindset focused on succeeding and sharing their experiences without much hindrance or condition.

We stand for SOLIDARITY vs. Charity. We stand for you AND me vs. you OR me. We stand for sufficiency for all vs believing in scarcity. We motivate and support, also financially, people to be more than they ever thought they could be for themselves and their community and country. We are convinced that to take initiative through commerce is the best route to this better life.

SPURT DIGITAL CURRENCY is the efficient alternative currency, with ethics and with real support of values as well as products and services we bring to communities, pay for their service to the community, by which the community can become stronger.

In our community, there is no speculation or debt promotion; on the contrary, we are dedicated to bringing a balanced economy, where the development of humanity and the care of the environment is put first.

SPURT DIGITAL CURRENCY is the currency that aims to conduct community trade across the face of the planet at all social levels and run the currency as an efficient medium real time so that sustainable development is not delayed or diminishes its objective.

SPURT DIGITAL CURRENCY is consolidated by an extensive international family, non-governmental organizations, schools, hospitals, intuitions, associations, cooperatives of sustainable and financial development, international companies who are dedicated to the purchase and sale of products and services, technology, development of industries, etc.

SPURT DIGITAL CURRENCY develops humanitarian projects, in education, infrastructure, health, agriculture, environment, reforestation, technology, and renewable energy, and community trade, national and international, creation of opportunities for all levels in order for humanity to achieve its goal, to be to be higher in your spiritual level and to maintain harmony with all that surrounds us.

# TOKEN SYMBOL

# "SPU"

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## 1. INTRODUCTION

SPURT was created by the non-governmental organization "New Chances" in cooperation with "Sound Prosperity", a social organization situated in Switzerland, backed by their partners, whose objectives are to implement a healthy community and environmental economy throughout the planet. These objectives are due to the continuing economic crisis by which human beings are suffering, only because of the inefficiency of the governments in power and because of the monopoly of a group of selfish people who seize the financial and political system, with the only purpose of enslaving humanity and not allow to develop as such.

This was the reason that after the First World War, the economic crisis worsened in many places on this planet. We have been forced to look for efficient alternatives to support the increasingly unsatisfied and disparate group of people shown to us by the huge group of economic refugees all over the world.

This immense grow of (economic) refugees is also caused by our lack to provide a healthy economic environment for the people in the countries they live in. We do not want them in our countries but overlook that no one becomes a refugee while living in their country is so wonderful. You would not risk your life and that of your children if you can avoid it. So how can we help them to be able to live in the country they love, and flourish there?

We are convinced that collaboration and reciprocity is also the answer to the poor and dissatisfied people in the "rich" countries. We need to LISTEN to them.

### 1A. The initiation of SPURT Digital Currency

With all this in mind SPURT arose, the digital currency by which in many places where it is implemented, along with providing hope and finding the talents of the people, the situation for living improved drastically.

SPURT has been implemented to be used as community currency in different ways using the democratization and decentralization of money with the sole objective of developing an efficient and healthy economy. In 2015 our organization adapted and is incorporated into the digital world. Since then we have been working hard with many communities in Europe, America, Asia, Africa, and Australia, where today the SPURT community currency is used, at the service of everyone and not a few.

"New Chances" and "Sound Prosperity SO", invited to incorporate the "International Latin America Foundation" "ILAF", who has been working on the development of humanitarian projects in several countries, especially in Latin America, Asia and the Middle East. ILAF has the same objectives and agrees with the project of our organization and by virtue of this, is invited to participate in this great project of the use of digital currency, community currency. Because ILAF is speaking Spanish, we can enlarge our connection to Spanish speaking business people through them.

"New Chances Organization" for "Sound Prosperity SO," is the organization managing and is the intellectual owner of SPURT DIGITAL CURRENCY, nowadays converting part of its resources into community currency crypto, to exercise fair trade based on products and services. All users who use them may have the opportunity to sell and buy without the need for monetary exchange or lose their value, as well as exchange with other cryptocurrencies, Fiat currencies, and resources that the parties may agree.

New Chances and therefore SPURT is not only backed by business people with large assets, promising to accept each SPURT, but also has own assets.

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The main objective of SPURT Crypto (SPU) is to be a decentralized cryptocurrency leader. The international community can use it without much difficulty or restriction. This allows its users and holders of global COINS to participate in the investment of portfolios of humanitarian projects, education, health, sustainable agriculture, ecological industry, globally diversified and other projects with social impact, while managing a flexible cryptocurrency that can be used for payments in a variety of websites and applications, payments for international trading operations of products, technologies, professional services, etc. Payments for the purchase of SPURT will allow the holders of the SPURT digital currency to participate in the mergers and acquisitions of social projects that impact areas of financial technology, natural resources, wind and solar developments, sporting events, entertainment events, concerts, community development community, as well as community business, bartering of goods and services, etc. We will need to invest largely in countries suffering from climate change (lack of water) and the consequences for the “small” people of natural disasters.

Besides, holders of the SPURT digital currency will receive additional value, such as exchanges of goods and services between companies, communities, and organizations.

These projects can be set in through different industries, organizations, non-governmental and governmental entities and overlap in multiple economic sectors of the international market as well as in the places that are operated at the national level. That way, SPURT can fulfill its fundamental objective of being the community currency at the service of all humanity. The holders of the SPURT digital currency will be presented with the due diligence performed by an internal compliance committee for each opportunity presented in the community. The holders of the SPURT digital currency will then have the opportunity to bid on each project in a qualified manner, in order of arrival and urgency. The SPURT digital currency will be used in a digital utility currency capacity to represent a number of units per digital currency, according to the value in Euros. Each well-considered investment opportunity presented to the community will be structured on the model of an A + Crown funding offer, which will allow the SPURT digital currency to represent the economic value of the currency holders.

The SPURT digital currency is designed to function as the utility DIGITAL CURRENCY that represents the fractional property value or economic interest that the coin holder has declared.

## 2. SPURT DIGITAL CURRENCY (SPU) IS AN ERC20 TOKEN ON THE ETHEREUM BLOCKCHAIN PLATFORM

A SPURT Token Contract is a Smart Contract on the Ethereum Platform.

When someone wants to get a particular task done within the Ethereum Platform they initiate a **smart contract** with one or more individuals or entities.

[1] **Smart Contracts** are a series of instructions, written using the programming language “solidity”, which work based on the **IFTTT logic** a/k/a the **IF-THIS-THEN-THAT logic**. Basically, if the first set of instructions are complete then, the next function is executed and after that the next, and it continues to repeat until you reach the end of the contract.

The best way to understand this is by imagining a vending machine. Each and every step that you take acts like a trigger for the next step to execute itself. It is like the domino effect. So, let’s examine the steps that you will take while interacting with the vending machine:

**Step 1:** You give the vending machine some money.

**Step 2:** You punch in the button corresponding to the item that you want.

**Step 3:** The item comes out and you collect it.

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Now, look at all the steps again and think about it. Will any of those steps work if the previous one was not executed? Each and every one of those steps is directly related to the previous step. There is one more factor to think about and it is an integral part of smart contracts. In your entire interaction with the vending machine, you (the requestor), were solely working with the machine (the provider). There were absolutely no third parties involved.

So now, how would this transaction look like if it was in the Ethereum network? Well, suppose you just bought something from a vending machine in the Ethereum network. How would the steps look like then?

**Step 1:** You give the vending machine some money and this gets recorded by all the nodes in the Ethereum network and the transaction gets updated in the ledger.

**Step 2:** You punch in the button corresponding to the item that you want and the record of that gets updated in the Ethereum network and ledger.

**Step 3:** The item comes out and you collect it. This gets recorded by all the nodes and the ledger.

## **How to Acquire SPU Tokens?**

SPU tokens can be acquired through purchase over a cryptocurrency exchange.

### **3. SPURT IS A COMMUNITY-CENTERED CRYPTOCURRENCY**

#### **[2] SPURT "SPU" is an ERC-20 Token.**

Blockchain technology has contributed to enhancing the human experience by expediting transactions and recording information. Making it more efficient, stabilizing, contribute to growth, and interconnecting financial markets around the globe. This eliminates intermediaries, while overcoming all types of obstacles and barriers across the board, while at the same time, significantly improving and successfully creating solutions for the digital smart contract market. This market has enabled "SPU" to make significant and necessary contributions to assist communities in developing various Social Projects around the globe. Wherever there is a need for a Social Project to be developed and created, SPURT can provide the liquidity, while adding stability and security to the Social Project's financing needs. This will increase and contribute to economic growth in the locals, where the projects are developed. "SPU's" objective is to be firmly rooted in an open-source developer community as a leading part of the Ethereum Platform.

"SPU" will be the leading Community Cryptocurrency, mainly assisting in providing liquidity to develop Social Projects around the globe, and to contribute to world economic growth by allowing governments, families, companies, and businesses to be part of this community and interact to contribute to the SPU Ecosystem.

#### **SPURT Smart Contract**

All token creation and distribution events are handled by the SPURT Project Contract. Standard token distribution mechanics are created and built into the contract to manage initial distributions, sales, and other token inventory management tasks. All functions are managed entirely by publicly visible, open source - smart contract events pre-programmed into the Project Compact.

#### **Token Utility**

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There are three primary uses of a token in the SPURT Ecosystem: Cryptocommerce, Social Project Funding, and Humanity+ companies. Cryptocommerce is the use of the token by community members as an accepted form of payment on websites and applications. Social Project Funding is the utilization of SPURT and its liquidity and community to support the development of various social infrastructure projects around the globe, such as the building of public facilities. Humanity+ companies are companies producing things or bringing a service, serving the community.

**Emissions** – Emissions offer several flexible ways to reward or reintroduce SPURT tokens from the Project Compact to existing token holders to ensure and provide a mechanism of predictable incentive for community token holders to save their tokens, rather than sell them to others. Much like the way that a central bank utilizes their interest rate to encourage consumer action, emissions can operate in much the same way, with several notable differences. First, all emissions are set by the Project Compact and cannot be changed without the appropriate vote by the Project Compact members. Second, as the emissions are predetermined, future events on a stable and certain inventory of tokens, long-range projections of the impact of any changes would have upon the ecosystem, and the market for the token are more easily evaluated, helping to reduce the number and degree of adjustments required to maintain economic efficiency.

**Token Protection Dynamics** – This aspect is important in large token economies that depend on certainty and digital accuracy, which is a surveillance and security for lost-or orphaned tokens. The system is designed to promote token protection dynamically throughout the ecosystem, however, it is the user-based “coin purse” technology in the token contracts that will help protect fractional loss, especially in addresses used in temporary wallets. This means that when a transaction takes place, the wallet automatically determines the number of fractional tokens that exist, rounds up to a user-determined amount, and sends those tokens to a special address for collection. This address acts like a piggy bank, collecting small amounts and can be emptied at any time by the user, or operate to empty upon certain conditions, all of which are controlled by the user. Finally there is a “dead man’s wallet” that will automatically activate if no activity (incoming or outgoing) happens with the account in a specified period of time. If this is triggered, the account is emptied into the emission pool automatically. Because this transaction requires a significant period of time to occur, occurs on the Blockchain, and is limited to the amount, it would have a limited impact upon both the ecosystem balance, while helping to protect the system for tokens lost to orphaned accounts.

## The Cryptocommerce Engine

The key to providing a viable ecosystem for any cryptocurrency or token asset is providing widespread utility in the use of the token. The fundamental issue with cryptocurrency today is that most tokens-or coins do not have widespread avenues of acceptance of the token as a form of payment or exchange of services. The focus has been upon the speculative nature of their value rather than their actual demonstrated value in the form of utility. This makes the token’s value extremely volatile and susceptible to manipulation without true regard to its use and application.

An ecosystem token looks to establish its value primarily in this way by being useful in conducting and securing digital transactions of any size, and to become a unit of global value exchange across a wide spectrum of tokens, coins, and unique assets. By diversifying its value and use potential across them all, a greater level of value stability can be established because the token is not only evaluated upon one single metric or market, in turn it is evaluated on as many as possible.

As cryptocurrencies are a form of digital value, the greatest arena of growth and opportunity to utilize crypto is found in digital commerce. The problem up to this point is that even modern e-commerce solutions utilizing fiat have numerous security, and regulatory issues that require separation from cryptocurrencies. The reason is that the two types of payments have very different

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security, verification, and fulfillment infrastructure. This requires completely different mechanisms to execute, despite the natural desire by users to avoid anything different.

SPURT has its own “Cryptocommerce” engine which supplies websites, apps, and other commercial digital platforms, the ability to accept the ecosystem tokens as a method of fast and secure payment-combined with digital fulfillment of the digital asset. This payment gateway is the perfect lightweight turn-key solution that would allow creators and retailers the ability to add cryptocurrency support to their digital sales, without having to sacrifice fiat payments-or run into issues with collection of fees, taxes, or other such requirements. This is possible through the use of secure smart contracts and verifiable value notation.

For example, if a site sells an e-book for \$10 USD, and the buyer chooses to pay with the ecosystem token, the system identifies in real time the amount of the token required to equal an estimated value of \$10 USD, and requests that amount be sent to the Project Compact’s address. Once it has been sent, the Project Compact will verify the transaction, and trigger the release of the purchased digital asset to the buyer’s provided address.

With the combination of cold storage crypto wallets and services such as MetaMask, these types of transactions can be accomplished very quickly, in many cases, as fast as any secure credit card transaction. All of this occurring without having to store private personal and private information, while assuring delivery and proof of purchase.

Any sales taxes or other fees required will also be converted and added to the amount to be sent, and can be coded into Project Compacts to be delivered to the proper holding accounts for processing. Further development, understanding, and adoption of this technology will be helpful in making paying taxes and simplifying the collection process. It also helps keep such payments and changes to those explicit in transaction.

The network transaction fees collected for providing this service would be significantly lower than most credit card services and faster. Most sales transfers are completed in a matter of minutes, with both the buyer and the seller fulfilled.

Fees collected through the Cryptocommerce payment are directly related to the number of transactions that are being processed by that particular contract. The greater number of transactions, the lower the percentage of the sale that is captured for the ecosystem, and it is done automatically at the time of the sale. The retailer can determine whether to charge the buyer or to have the amount taken out of the final amount collected for any fees required.

## **Circulation: Distribution, Issuing, and Exchange**

During the initial distribution period, which will be achieved by issuing token airdrops to batches of active Ethereum addresses, starting with 30,000 users and expanding to 1,000,000 individual wallets within 3 months, done in appropriate increments and to whitelisted addresses only. The timing and amounts of these airdrops will be determined and published on the SPURT website and social media channels.

SPURT will also be available for direct purchase from exchanges, various Ethereum-based token swap applications and some limited OTC opportunities.

Finally, all sites and apps providing access to the Cryptocommerce payment gateway can also provide access to the public distribution smart contracts, which offer SPURT tokens for purchase through the Cryptocommerce interface. These smart contracts receive their inventory through deposits of SPURT by any valid holder address, until the target amount is achieved and then made

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available for purchase through the interface. Once the amount of any contract is exhausted, the acquired funds are then distributed to all parties in proportion to the amount of SPURT that was deposited.

## THE “SPU” DIGITAL APPLICATION (DAPP).

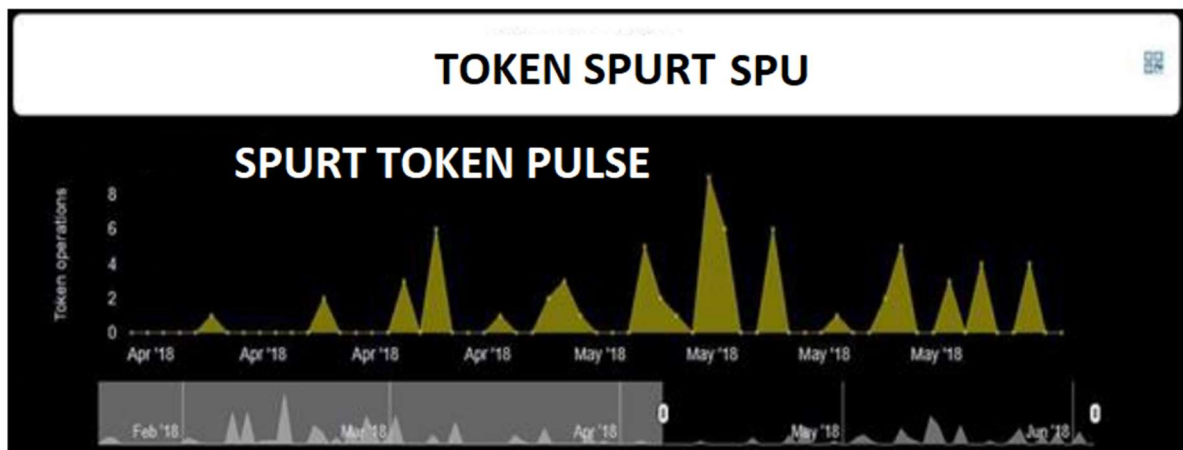
The SPURT community will interact with different financial entities to develop customized highly secured digital wallets to help SPU’s users to transact with each other.

“SPU” Admin has business relations and partnership with other important companies and persons, to help expand the SPURT Community on the Ethereum Platform and other Exchanges where SPU holders can interact with each other.

## 4. “SPU” CHARACTERISTICS AND DESIGN

THE LEADING COMMUNITY CRYPTOCURRENCY FOR USE IN CRYPTOCOMMERCE PAYMENTS, E-COMMERCE, HUMANITARIAN PROJECTS, EDUCATION, HEALTH, SUSTAINABLE AGRICULTURE, ECOLOGICAL INDUSTRY, GLOBALLY DIVERSIFIED AND OTHER PROJECTS WITH SOCIAL IMPACT

[4]



**THE NAME OF THE DIGITAL CURRENCY IS: SPURT**

**THE SYMBOL IS: SPU**

**DECIMAL IS: 18**

**TOTAL SUPPLY IS: 1.000.000.000.000.00 SPU**



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## 5. MANAGEMENT

The management and key executives of SPURT are as follows:

Mrs. Irene Schoots, formerly CEO of New Chances, shall serve as the SPURT Community Public Relations and Founder, Developer and in charge of SPURT, SPU Blockchain System Management. Director.

Mr. Constantino Zevallos Bujaico, formerly CEO of International Latin America Foundation (ILAF) Director, is the SPURT, Developer and in charge of SPURT, SPU Blockchain System Management.

Mr. Williams, formerly President of REGAL HOLDINGS INTERNATIONAL LTD., shall serve as the SPURT Marketing Partner.

## 6. CRYPTOCURRENCY MARKET

**TOTAL MARKET CAPITALIZATION USD: \$289,622,463,254.00**

**24 HOURS VOLUME: \$17,191,575,266.00**

**CRYPTOCURRENCIES: 1,627**

**MARKETS: 11,296**

**THERE ARE 18 CURRENCIES WITH CAPITALIZATION ABOVE ONE BILLION. [6]  
UPDATED JUNE 15, 2018**

**ALL OF THE WORLD'S MONEY AND MARKETS IN ONE VISUALIZATION [7]**

**INCLUDING CRYPTOCURRENCY.**

<b>Silver</b>	The Value of all above-ground silver stocks (est. by some at 1 billion oz.) is \$17 billion using a \$17/Oz spot price.
<b>"Cryptocurrency"</b>	The World's fastest growing asset class is cryptocurrency – but even Bitcoin looks tiny in the Grand Scheme of Things, When compared to the Other Global Markets: Bitcoin 115B The Rest 76B Ethereum 22B
<b>World's Biggest Companies</b>	BERKSHIRE HATHAWAY; MICROSOFT; ALPHABET; APPLE; FACEBOOK; AMAZON. Apple is the World's largest public Company by market capitalization, worth \$807 Billion.
<b>World's Richest People</b>	BEZOS \$130B, GATES \$92B, WARREN, BUFFET \$91B, ZUCKERBERG \$74B, MA \$42B, MUSK \$23B.
<b>California's GDP</b>	State of California: America's most populous state is also an Economic powerhouse with a GDP of \$2.9 Trillion. That eclipses the economies of most countries.
<b>Fed's Balance Sheet</b>	\$3.5T added during QE. Between 2008 and 2014, the Fed's balance sheet jumped to \$4.5 trillion from \$1 trillion due to controversial quantitative easing (QE) programs.
<b>Currency</b>	Coins and Bank Notes The total value of all of the world's coins And banknotes is roughly \$7.6 trillion.
<b>Gold</b>	The World's Gold: The World's total above-ground reserves Are estimated at 187,200 tons by the World's Gold Council. Using a \$1,275/oz. spot price, the world's gold is worth \$7.7 trillion.
<b>Stock Markets</b>	Global Stock Markets: The market capitalization of all of the World's stock markets is equal to \$73 Trillion.
<b>Global Money Supply</b>	<b>Narrow Money:</b> The total value of the world's easily accessible money is \$41 trillion. This includes the world's coins, bank notes and checking deposits.

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	<b>Broad Money:</b> The total value of the world's money is \$91 Trillion. This includes coins, banknotes, money market accounts, as well as savings, checking and time deposits.
<b>Global Debt</b>	<b>Global Debt:</b> This is the total amount of debt, including That accumulated by governments, corporations and households. Together, it adds \$215 trillion, which is 325% of global GDP. \$70 Trillion of the world's debt (33%), was Added in the last decade alone.
<b>Global Real Estate</b>	<b>Global Real Estate:</b> The estimated value of all developed real estate in the world amounts to \$217 trillion. This covers residential property, offices, retail space, hotels, industrial land, agricultural land, as well as other commercial uses. 21% of the world's total residential asset value is in North America with 5% of the world's population. Europe contains 24% of the residential value with 11% of the population.
<b>Derivatives</b>	<b>The Derivative Market:</b> The low end estimate of the size and scope of global derivative markets is \$544 trillion on a national contract basis. What is a Derivative? A derivative is a contract between two or more parties that derives its value from the performance of an underlying asset, index or entity. <b>Examples of Derivatives:</b> Future Contracts, Forward Contracts, Options, Warrants and Swaps. Banks typically use high amounts of leverage to attain these positions. Some derivatives, such as commodities futures, are traded on regulated exchanges such as the Chicago Mercantile Exchange, (CME). However, the majority of derivatives are traded outside the exchanges between private companies, and are called "Over the Counter" trades. Collateralized debt obligations and credit default swaps are two derivative types that are now infamous for their roles in the 2008 Financial Crisis. The high end estimate for the value of all derivative contracts is as high as \$1.2 quadrillion. The truth is that no one really knows the exact size of the market.

## TOTAL CRYPTOCURRENCIES VS M1

**[8]** "Stock of money compares "M1" which is the total quantity of currency in circulation (notes and coins) plus demand deposits denominated in the national currency, held by nonbank financial institutions, state and local governments, nonfinancial public enterprises, and the private sector of the economy. The national currency units have been converted to US dollars at the closing exchange rate on the date of the information."

<b>TOTAL:</b>	<b>31 DECEMBER 2017</b>
<b>GLOBAL M1:</b>	<b>\$41,224,270,660,000</b>
<b>TOTAL CRYPTOCURRENCIES CAPITALIZATION:</b>	<b>\$289,622,463,254</b>
<b>PERCENTAGE OF CRYPTO / TOTAL:</b>	<b>M1 0.01%</b>

**THE TOTAL CRYPTOCURRENCY MARKET IS 0.01% OF THE TOTAL M1 CIRCULATING AROUND THE WORLD.**

## 7. SUMMARY

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SPURT, "SPU" main objective is to be a leading cryptocurrency, accordingly allowing its global token holders to participate in the investment of globally diversified portfolios of Humanitarian Projects, education, environment, Real Estate, Tourism, Travel, Development, Infrastructure, Purchase of Goods and Services, Technology, and Other projects with social impact. This interaction will assist communities for a better way of life.

## 8. ACKNOWLEDGEMENTS

The team that participated in the launching of SPURT "SPU" consists of New Chances Organization, ILAF, REGAL H. LTD., including its Consultants and Associates. This paper was written by Director of New Chances organization and international committee parties.

## 9. REFERENCES

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- [3] The Block geek Guides <https://blockgeeks.com/guides/ethereum-token/>
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- [7] The Money Project by Jeff Desjardins, October 26, 2017 <http://money.visualcapitalist.com/worlds-money-markets-one-visualization-2017/>
- [8] The CIA World Fact Book <https://www.cia.gov/library/publications/the-world-factbook/rankorder/2214rank.html>

## 10. LEGAL DISCLAIMERS

### Reliance

The Tokens are offered solely based on the information contained in the White Paper, Potential Purchasers should disregard, and not rely upon, any other information or representations given or made by any dealer, broker or other person. No person is authorized to give any information or to make any representations in connection with the offering of Tokens apart from those contained in the White Paper. A potential Purchaser to whom such information or representations are given or made must not rely on them as having been authorized by need entity which will act as the Administrator ("Administrator").

Statements in the White Paper are based on the law and practice in the country of Switzerland at the date it was issued. Those statements are therefore subject to change should that law or practice change. Under no circumstance does the delivery of the White Paper or the sale of Tokens imply or represent that the affairs of the Administrator have not changed since the date of such document.

### Price Fluctuation

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For SPURT "SPU" Administrator cannot guarantee any specific token value, and shall not be held liable for any change in the value of "SPU" or its token price. Economic forecast, market conditions, and future business decisions are the sole responsibility of token holders. While, SPURT "SPU" Administration will make every effort to operate on the behalf of its Token Holders and the SPURT Community to facilitate the market for SPU, Administrator cannot make any assurance of price fluctuation or value.

## **Purchaser responsibility**

Nothing contained in the White Paper is or may be relied upon as a promise, representation, or undertaking as to the future performance or policies of Administrator. Administrator does not make representations or warranties of any kind with respect to the economic return, or the tax consequences of a purchase of Tokens. Prospective Purchasers should carefully review the whole of the White Paper. They should also consult with their legal, tax and financial advisors in relation to the following: (i) the legal and regulatory requirements within their own countries for purchasing, holding and disposing of Tokens; (ii) any foreign exchange restrictions to which they may be subject in their own countries in relation to purchasing, holding or disposing of Tokens; and (iii) the legal, tax, financial and other consequences of subscribing for, purchasing, holding or disposing of Tokens.

The White Paper is not composed in accordance with, and is not subject to, laws or regulations of any jurisdiction which are designed to protect investors. To the maximum amount permitted by applicable law, the Administrator expressly disclaims and shall not be liable for any and all responsibility for any direct or any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with (i) Purchaser's acceptance of or reliance on any information contained in the White Paper, (ii) any error, omission or inaccuracy in any such information or (iii) any action resulting therefrom.

## **Forward looking information**

All statements, estimates and financial information contained in the White Paper, made in any press releases or in any place accessible by the public and oral statements that may be made by the Administrator 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. Such forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause actual events or results, performance or achievements to differ materially from the estimates or the results implied or expressed in such forward-looking statements.

Nothing contained in the White Paper is or may be relied upon as a promise, representation or undertaking as to the future performance or policies of Administrator. Further, Administrator disclaims any responsibility to update any of those forward-looking statements or publicly announce any revisions to those forward-looking statements to reflect future developments, events or circumstances, even if new information becomes available or other events occur in the future.

## **Risk**

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The acquisition of Tokens involves a high degree of risk. Before acquiring Tokens, it is recommended that each Purchaser conduct its own careful examination of all relevant information and risks the Platform and the Tokens.

## **Accuracy of information, no consent of parties referenced in White Paper**

The White Paper includes market and industry information and forecasts that have been obtained from internal surveys, reports and studies, where appropriate, as well as market research, publicly available information and industry publications. Such surveys, reports, studies, market research, publicly available information, and publications generally state that the information that they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information. Save for the Administrator and its directors, executive officers and employees, no person has provided his or her consent to the inclusion of his or her name and/or other information attributed or perceived to be attributed to such person in connection therewith in the White Paper and no representation, warranty or undertaking is or purported to be provided as to the accuracy or completeness of such information by such person and such persons shall not be obliged to provide any updates on the same.

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