

# No BS Crypto

Transparent, Unbiased & Crowdsourced Crypto Ratings & Reviews

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THE \$NoBS TOKEN IS DESIGNED PURELY TO PROVIDE UTILITY WITHIN THE NO  
BS CRYPTO SYSTEM.

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# Abstract

Transparent rating and review of any crypto-related project, as such term is defined hereinafter, by a group of unbiased crypto enthusiasts without possibility of pay-to-play manipulation or conflicts of interest.

## About No BS Crypto

No BS Crypto is originally the brainchild of serial entrepreneur, Chris Koerner. When Chris first got involved in the crypto community in 2016, he was astonished by the amount of fraud, manipulation, scams, pump and dumps, and overall illegitimacy of what he saw as the world's next major asset class. He found it entirely disheartening, and set out to fix the problem. After tiring of seeing the manipulation and exploitation of new crypto entrants, he launched the No BS Crypto brand, to help provide trustworthy and unbiased content to fellow crypto enthusiasts.

In the fall of 2017, Chris discovered an inefficiency in the crypto altcoin market. With the help of a friend, they subsequently created an algorithmic trading strategy that, since inception, has proven to beat the market by outpacing Bitcoin's growth in the volatile bull and bear markets that crypto has seen recently. This trading strategy has propelled the No BS Crypto community from 300 to over 100,000 crypto enthusiasts in a matter of 5 months and has since taken on a life of its own. This strategy has become even more accurate and simplified based on feedback received from users. This strategy has been completely free for public use since inception, and has enabled thousands of crypto investors to grow their crypto wealth in even the most uncertain of times.

Chris has since recruited trusted crypto enthusiasts to help grow the brand, launch the \$NoBS token and add significant value to crypto as whole. Without these trusted team members, No BS Crypto would still be an unknown and irrelevant brand, despite the

accuracy of the aforementioned trading strategy.

The strength of No BS Crypto is in the community members who share Chris and his team's vision, which is to facilitate crypto's growth to become a multi-trillion dollar asset class trusted by both retail and institutional money across the globe.

## About The No BS Crypto Token

The No BS Crypto token (\$NoBS) is a 100% airdropped token based on the Ethereum network according to standard ERC20 specifications. There never was, nor ever will there ever be, any token sale or ICO of any kind. We are not aware of any tokens that have ever been sold or traded in exchange for fiat money.

There are around 40,000 different wallet addresses holding \$NoBS. The airdrop was one of the most successful and viral airdrop campaigns at the time, realized only through the contributions and efforts of community members. The success of the \$NoBS token is a testament to the strength and engagement of the No BS Crypto communities spread across multiple channels.

\$NoBS is a utility token and is currently trading on exchanges. It was distributed in two airdrop rounds and will continue to be distributed to active and engaged community members.

The original total supply of 10,000,000,000 tokens was chosen because No BS Crypto could not accurately predict how many tokens would be needed for distribution throughout all airdrop rounds. This is often the case when no token sale or ICO is held.

The amount of tokens distributed wholly depended on the following six unpredictable factors:

1. How many total airdrop participants there would be.
2. Of the above number, how many airdrop participants would pass KYC and prove to ultimately be legitimate.
3. How many legitimate referrals, on average, each fully-KYC'd airdrop participant would invite to the airdrop.
4. How many tasks each airdrop participant and referral would perform for tokens. The total amounts earned were to range from between 3,000 to over 300,000.
5. How many airdrop rounds the demand for this token would ultimately necessitate.
6. How many tokens would be needed going into the future to fulfill the rate and review utility outlined in the white paper.

As of October 16th 2018, the circulating supply was significantly lower than the total supply of 10 billion and, as such, No BS Crypto determined a token burn was necessary to eliminate the large quantity of unused tokens. On October 23rd 2018, a 75% burn (7,500,000,000 tokens) was conducted, reducing the total supply to 2,500,000,000. At the time of writing, the circulating supply is approximately 1,200,000,000 billion tokens.

## Introduction

The purpose of this whitepaper is to outline the utility of this token as well as the business model of the No BS Crypto as a whole. There are many ways that this token can be distributed to crypto enthusiasts, but this whitepaper will specifically outline how this token can be better spent, circulated and in some cases, burned.

It is no secret that cryptocurrency has seen exponential growth over the last several years. What happens during unprecedented asset growth of this magnitude is not without precedent. New asset classes are extremely rare, but they are almost always accompanied by fraud and manipulation, both on an individual as well as institutional

level. We are of the belief that crypto legitimization and widespread adoption needs help, and that crypto is an asset class that needs to be taken more seriously.

Consider the inception of the stock market. After starting in the United States in 1790, it quickly became plagued with fraud. From big bond investors in 1792 obtaining inside information, to a former President of the United States, Ulysses S. Grant, losing everything based on his son's illegal insider trading activities, investors were often promised riches by investing in trading vessels, set to sail off to parts unknown, only to never be seen again. Many investors lost significant amounts, yet as the stock market grew and matured into a respected asset class, trillions of dollars have poured in and legitimacy has long since been achieved.

Time has not healed all wounds, however. Despite significant stock market regulation, fraud is still prevalent and likely always will be. In May 2015, five of the largest banks in the world—JPMorgan Chase, Citicorp, Barclays, The Royal Bank of Scotland, and UBS—were fined \$5.7 billion in a settlement over charges of market manipulation. There are many of these cases of fraud and manipulation across the world.[1]

Without organizations and individuals, both public and private, stepping in in good faith to help provide checks and balances to investing activities, the stock market may otherwise still be relegated to back alley investing. Rating services such as Moody's have helped grant the stock market legitimacy, yet are rife with conflicts of interest accusations as well.

What we are seeing today in cryptocurrency is not unlike what we saw with the inception of the stock market in late 18<sup>th</sup> and early 19<sup>th</sup> centuries. Where there is money, there is fraud. This will never be entirely eliminated, but systems can be put in place to help prevent and minimize such actions.

# The Problem

With cryptocurrency being such a new and nascent market, there are few sources of unbiased reviews for crypto-related projects. For every person offering legitimate and honest value and assistance in crypto, there are ten others trying to exploit the innocent out of their money. Currencies like Bitconnect[2], CentraTech[3] and Pincoin[4] - all suggested by well-known influencers, professional athletes and even top 3 exchanges - have stolen millions of dollars from investors. Clearly there is a void that needs to be filled.

Popular and well-meaning ICO rating sites began as a place for ICO projects to be rated by a community of experts, but this model quickly became problematic. When an ICO is aiming to raise tens of millions of dollars, and a 4.5 rating on a site such as ICOBench carries significant weight and legitimacy, the opportunity for corruption is high. Experts are often publicly listed on the rating site for the world to see. Many of these experts have reported being frequently inundated with offers of thousands of dollars in exchange for a favorable review. Granted, experts are often required to agree to not accept bribes in exchange for good reviews, but there is no way of tracking this or preventing it from happening. Thus, the reliability of these reviews as truly unbiased is significantly flawed. Despite the best and honorable efforts of such sites, the business of crypto reviews is often a pay-to-play system, and these sites are only a small part of the problem. YouTube and Twitter influencers have been caught on numerous occasions accepting money in exchange for tweets or videos promoting certain crypto products.[5]

For many crypto veterans, this has become an increasingly obvious and ignored problem. It's merely seen as a byproduct of this new asset class. However most crypto enthusiasts are not veterans, but rather first got into crypto within the last 12 months. This is causing money to be foolishly invested, lost, or stolen based on bad information from sources that are supposed to be trusted. The news of such occurrences prevents

new money from entering the market, and stifles overall market growth and adoption.

There is a small handful of true experts and influencers that are part of the solution. These people refuse to accept money for tweets or videos, and only promote projects that they disclose they are officially and publicly advising. In some cases, they will disclose that they were paid to promote a project they are not advising, which is a common and acceptable influencer marketing practice.

The problem is that the efforts of a select few trustworthy crypto efforts are not scalable and are not under the umbrella of an actual business model. In other words, their goodness and valiance are dwarfed by the vast majority of bad actors in the space. No BS Crypto aims to be the scalable trusted solution for this problem.

## The Solution

No BS Crypto's model will be centered around fixing the aforementioned issues and facilitating trustworthy, unbiased and transparent reviews of crypto projects for new crypto entrants and existing enthusiasts alike. This will be done by leveraging the strength and expertise of the No BS Crypto community and their respective skills. Verified contributors will be tasked with conducting extensive due diligence on the projects that are being assessed, while being compensated fairly for their efforts.

Not every community member will be required or expected to participate. Those who do choose to participate will undergo extensive and comprehensive internal Know Your Customer (KYC) procedures to ensure the trustworthiness of each and every rating and review. KYC procedures will be outsourced to a trusted and vetted third-party KYC provider to ensure the safety and security of users' data.

After successfully completing KYC, each reviewer will be categorized internally – never publicly – based on their skill set. A few examples of reviewer categories will be as

follows:

- Developers who can review source code of applications and smart contracts
- White paper analysts
- Those who research the legitimacy of team members and advisors
- Those who spend time in communities to evaluate engagement and sentiment
- Marketers
- Data analysts

The project assessment process is detailed below, with a discussion of the community ratings system to follow:

## Project Assessment Model

### **What is an assessment?**

Assessments are thorough and detailed analyses a particular crypto project. They are completely transparent and unbiased, and are conducted by the No BS Crypto community. Assessments focus on the legitimacy and feasibility of the project, the reputation of the team, and analysis of business materials such as the whitepaper. There are many other factors considered when performing an assessment on a project to ensure the most complete and accurate results possible.

### **Procuring Assessment Jobs**

An assessment job is procured from one of many channels. Our two primary sources for assessment jobs are exchange partnerships and project teams commissioning an assessment of their own token or project.

Crypto related projects approach No BS Crypto to be assessed by a team of vetted and trusted, yet publicly anonymous reviewers. These reviewers are sourced from No BS Crypto community. The crypto project may be anything from a small, local Facebook

group for crypto enthusiasts, to a multi-million dollar ICO and everything in-between. Different crypto categories are outlined elsewhere in this paper.

No BS Crypto will be partnering with reputable crypto exchanges to provide assessment services on tokens they list. The goal of these partnerships is to enhance exchange user safety and security by providing exchanges with a source of transparent and truly unbiased analysis of their listing applicants. Many reputable exchanges have unknowingly listed scam tokens; we seek to minimize this in the short-term and nearly eliminate it in the long-term.

By partnering with No BS Crypto, exchanges are given the honor of wearing the No BS Badge of Approval, indicating they take their customers' funds and security seriously by fully-vetting each and every token listed on their exchange. As more and more exchanges are hacked and/or accused of nefarious business practices, consumers are becoming increasingly wary of where they invest and who they trust with their funds. The No BS Badge of Approval helps to instill confidence, promote trust, and solidify customer loyalty.

As a partner, they will receive deep discounts on the cost of project assessments. This can be tied into the exchange's existing business model in a number of different ways. A No BS assessment will become a required step in their token listing application process. The cost can either be paid directly by the exchange, or worked into their token listing fee structure. If figured into the cost of the listing, the exchange can opt to pass on all or part of their partner discount to the customer, citing the partnership as the source of the discount. This not only helps promote brand awareness for No BS Crypto, but provides a representation of the impact and importance of our assessments.

### **Assessment Tasks, Buy-in Fees, and Token Distribution**

Each assessment will have a set of "assessment tasks" that need to be completed by

verified contributors. The amount of labor that gets put into an assessment, and in turn the number of contributors required to complete it, varies greatly depending on the overall footprint of the token or project being assessed. For larger projects there are more aspects to analyze, and each aspect typically grows in complexity as the project matures. As a result, the number of contributors needed to complete all of the assessment tasks will be much higher than a young, small project.

The project is put forth to the internal community of verified contributors in an anonymized manner via the contributor dashboard (detailed later in this whitepaper).

For instance:

ICO "X"

Contributor Earning Potential: \$50-\$150

Buy-in fee: \$7,600 \$NoBS

There are a fixed number of assessment tasks to be completed for each assessment. These are referred to as "contributor slots". The amount of labor that gets put into an assessment, and in turn the number of contributors required to complete it, varies greatly depending on the overall footprint of the token or project being assessed. For larger projects there are more aspects to analyze, and each aspect typically grows in complexity as the project matures. As such, the number of contributor slots available will vary per assessment depending on the size and complexity of the project.

Verified contributors will be notified of new assessments and open contributor slots through the contributor dashboard, and can opt-in to email, SMS, or push notifications. Once a contributor has claimed a slot, they will be required to submit the buy-in fee in \$NoBS tokens within 24 hours, or the slot will be revoked and given to the next interested contributor.

The project will be initially anonymized to help prevent manipulation by parties with

potential conflicts of interest. This will help to prevent “ICO ‘X’” team or community members from attempting to become No BS Crypto contributors for the sole purpose of working on the project just to provide a favorable assessment. The project will only know a window of time when their project will be put forth to the community to be rated and reviewed, and they will be pulled from a pool of other projects in the same category. Internal KYC procedures will help ensure that there are no team members working on the project.

In the above example, ICO “X” represents the anonymized crypto project being reviewed, in this case an ICO. The identity of the ICO in question is revealed after all contributor slots have been filled and buy-in fees have been paid.

“Reviewer Earnings Potential” refers to the amount that a verified contributor could expect to earn, payable in ETH or BTC, for completing the assessment task.

“Buy-in fee” refers to the amount of \$NoBS tokens required to buy-in to a contributor spot for this assessment. Using \$NoBS tokens to pay the buy-in fee ensures that contributors are active \$NoBS community members, token holders, and crypto enthusiasts. The earnings potential from the project will always exceed the value of the \$NoBS tokens for the buy-in fee to fairly compensate the contributor. Additionally, contributors who consistently submit quality work will have a chance to earn back tokens spent on buy-in fees or ratings bids. There will be more details on this in step 3.

The majority of tokens collected for buy-ins will be redistributed to outstanding contributors (more details on this are discussed in the “token distribution” section), while a percentage will be retained for business purposes and the rest will be burned to establish a deflationary supply. These tokens can originate from three different sources:

1. Purchased from an exchange
2. Received in a previous airdrop
3. Earned from participation in any of the No BS Crypto communities

### **Manipulation Prevention Mechanisms**

Once all buy-in fees have been received and the team of verified contributors is in place, the contributors will be given the details of their assessment task and any project information relevant to its completion. Contributors will be provided with a set deadline for completion of their tasks. Penalties for late or missing submissions can range from a warning, to reduction of the user’s contributor score, and up to revocation of verified status for frequent offenders. The reviewers on each project will be blind to each other to help prevent the possibility of collusion.

There will also be multiple reviewers for each assigned task. For example, the breakdown may be as follows:

- Whitepaper analysis: 6 reviewers
- Tokenomics analysis: 3 reviewers
- Code / tech analysis: 7 reviewers
- Smart contract analysis: 4 reviewers
- Founders and advisory team research: 8 reviewers

The purpose of having multiple reviewers on each segment of the review is two-fold:

1. More eyeballs = more accuracy. One once said “Many eyeballs make bugs shallow.” With several people assigned to each task, there will be more data to pull from, thus enhancing the depth, breadth and legitimacy of the rating.
2. To help prevent collusion and manipulation. If only one contributor is analyzing the white paper, for example, the temptation might be strong for that person to reach out to the team and ask for a bribe in exchange for a favorable assessment. If that person knows that several other people will be reviewing the same white paper, and the identities of these people are unknown, the temptation will be much less and the possibility for collusion is almost entirely eliminated. If one does attempt manipulation or fraud, then these results will likely stand out as outliers to be further looked into. If suspected conflicts of interest or manipulation is discovered, involved persons will be permanently banned from the community. As we learn from mistakes and weed out bad actors, the reviews will become more and more trustworthy, thorough and legitimate.

To even further enhance the integrity and trustworthiness of our reviews, we will be implementing software mechanisms to analyze the quality of a submission and detect and report outliers. We intend to use several categories of anti-manipulation mechanisms, including but not limited to proprietary quality scoring algorithms and natural language processing techniques like sentiment analysis. We hope to incorporate machine learning and artificial intelligence techniques in the future.

### **Delivery and Publication of Results**

Once all contributors have finished their respective assessment tasks, the results are submitted in the contributor dashboard. All submissions are screened for fraud and manipulation attempts, and the legitimacy of flagged submissions is closely scrutinized to ensure accuracy of the results. Assessment results are compiled and assembled into

a clean and standardized report, with a final score given to the project. Different categories of crypto projects are each graded by their own specific set of criteria with different weights given to specific factors.

Assessments are provided in PDF format to the project being assessed and/or the exchange commissioning the assessment. Results are also published publicly on the No BS Crypto ratings platform for the world to see. The rating will be front and center, regardless of whether the project received a good or a bad rating. This will help to weed out poor projects or outright scams, and will help legitimate projects better stand out. The only way published assessments can be unpublished is if an appeal is submitted by the respective project and approved on the grounds of errors or suspected manipulation.

Contributors are then paid for their work in ETH or BTC based on the expected payout of the assessment. Higher skill sets may be compensated more generously than low skill sets. Contributors will collectively earn 70% of the fee charged by No BS Crypto to the crypto project or crypto exchange for the assessment. 20% will be retained by No BS Crypto for overhead. More details on payouts are discussed in the “Revenue Model” section. Percentages are subject to change without notice if deemed necessary to improve the overall operation of the platform.

### **Post-Assessment Promotional Opportunities**

More details on this are outlined in the sectioned entitled “Revenue Model.” In short, the reviewed crypto project will now have the option to “promote” their assessment score within the No BS Crypto ratings platform.

## Community Ratings Model

Community ratings are simpler versions of assessments that focus on project metrics that are simpler to assess and quantify. Ratings can be submitted by any No BS Crypto token holder whose platform account is in good standing.

Users submit a “bid”, payable in \$NoBS tokens, when submitting a rating. The majority of these tokens are redistributed to outstanding contributors at various payout intervals (more details can be found in the Token Distribution section). A percentage is retained by No BS Crypto and the remaining tokens are burned.

Each rating has a rolling weight and rating quality score based on the user’s contributor score, the quality of the rating, and the number of tokens bid when submitting the rating. The bid requirement and rating weight helps combat manipulation by making it costly and ineffective to submit illegitimate ratings.

## Scoring Algorithms

Every rating submitted will have a “Rating Quality Score” calculated. This is a rolling score that can update over time as statistical benchmarks change. The score will be derived from a number of metrics such as completeness, sentiment, etc. The goal is to be able to programmatically assess the quality and legitimacy of a submitted rating, and recognize bogus ones.

Just as ratings will have a rating quality score, contributors themselves will be scored! Each contributor will have a “contributor score”, which serves to separate trustworthy contributors who consistently submit quality work from poor contributors and fraudulent accounts.

We are developing proprietary algorithms to calculate these scores, so extensive testing and optimizations will be required. Our MVP will implement a basic version of these scoring algorithms and will be continuously improved overtime as we learn more about how various factors affect and are affected by these scores. As these algorithms are developed, the whitepaper will be updated with more technical details about their function and how they integrate with the ratings platform.

## Contributor Dashboard

To make the rating process efficient and enjoyable to use, we are implementing a contributor dashboard. Within the dashboard, users can submit ratings, complete paid assessment tasks, view their contributor statistics, track payouts, and manage their user account.

## Contributor Rewards

Contributors will be ranked by contributor score. Top contributors will be eligible to receive prizes and rewards for their consistent, high-quality submissions. We will hold occasional contests so all contributors in good-standing will have opportunities to win. Prizes will vary and may include \$NoBS tokens, No BS Crypto merch, No BS Metrics premium subscriptions, etc.

## Categories

In this whitepaper, the phrase “crypto project” is repeatedly used. Crypto project refers to any project that fits into any of the below categories, with more to be added at a later date:

- Initial Coin Offerings / Initial Exchange Offerings
- Airdrops
- Existing tokens / altcoins

- Exchanges
- Conferences
- Paid Groups
- Crypto Communities
- Professional Traders

## Token Distribution

The majority of tokens paid for rating bids or assessment buy-ins will be airdropped back to the contributors at predefined payout intervals. For example, 6, 12, 18, and 24 months after the relevant rating was submitted or assessment task completed. Payout quantities will vary per contributor, and weighted based on several factors which will differ between ratings and assessments. Token payouts originating from rating bids will be weighted per contributor based on the quality score of the rating submitted, contributor score of the contributor who submitted the rating, and number of tokens bid at the time of submission. This model ensures that the best contributors are rewarded for their quality work with the potential to earn back more tokens than they bid. At the same time, it provides an effective deterrent to users who might intend to submit bogus ratings, as low quality ratings or contributors with a low contributor score will not be eligible for airdrop payouts.

## Revenue Model

The No BS Crypto team operates with the belief that companies exist for two primary reasons:

1. To offer value to the world in various ways, including charitable causes
2. To generate a profit for stakeholders

Unfortunately, many ICOs and crypto-related companies are not concerned with either

of the above points. They are primarily focused on:

- Raising as much money as possible by selling a token
- Maintaining and growing the price of that token

In many instances, there is no real utility or attempt at offering value to the world. There is often not even an effort to create a real business to generate a profit. The primary objective is to raise and keep as much money as possible. And this is in the better scenarios. In worst-case scenarios, ICO projects are outright scams or eventually become such when no follow-up occurs, after tens of millions of dollars are raised, then the company “fails,” and everyone loses but the founders.

It sounds crazy to proudly proclaim a statement that is so basic and standard in the traditional world of business, but we believe that we need to generate a profit in order to accomplish the greatest amount of value to the world. We plan to do so in a transparent, sustainable way. Both of our objectives work in tandem with each other. The profit does not need to be at the expense of societal value, and does not need to be tied to the price of the \$NoBS token itself. The purpose of the token is to be a platform for reviewers with which to bid on projects.

The following revenue model is subject to change, but presently stands as follows:

1. Projects will be charged for No BS Crypto assessments. 70% of the fee that crypto projects pay to be assessed will be shared with the No BS Crypto contributors and 30% will be retained by No BS Crypto. This fee may vary significantly, and will be based on the size, scope and category of the project being assessed, and is subject to scale based on No BS Crypto’s status as a trusted, legitimate source for ratings. A simple, \$100 project assessment may only take 2 reviewers a small amount of time. Whereas a \$50,000 project assessment may take over 100 reviewers several hours each. To reiterate, 30% of this fee will be retained by No BS Crypto LLC, and 70% will be paid to the verified contributors from the community who performed the

assessment tasks.

Initially, the price that crypto projects pay to be reviewed will be lower as we optimize our algorithms, build more features and protections into our systems, and process and learn the best methods of facilitating the highest level of content submission quality from the community. We will constantly refine our systems and fine-tune our algorithms, and as our system becomes refined, and our ratings take on higher levels of legitimacy, prices charged to crypto projects will be increased to better match the level of value offered. In-turn, the number of contributor slots available per assessment and the contributor earnings potential will also increase over time.

Revenue from exchange partnerships that is earned as a direct result of project assessment work will be treated the same as revenue earned from individual project assessments as detailed in the previous paragraph. Revenue from exchange partnerships earned for other reasons than project assessment will be handled on a case-by-case basis, and this whitepaper will be updated if major additions or changes are needed to the revenue model as deemed necessary for sustainability of the business.

2. Projects will have multiple advertising and promotional opportunities throughout the ratings platform and across our social channels. In no way, shape, or form will a project's advertising status ever have any effect, positive or negative, on that project's assessment score, community rating, ranking in any category, or any other aspect tied to assessing project legitimacy.

Projects that have purchased an assessment and received a favorable score can upgrade to "featured status". Potential benefits of this status may include being featured on our home page or social channels, a project highlight at the top of rankings page positioned so as not to misrepresent the project's rank, a "Featured Project" badge on the assessment and community rating pages, and more.

Furthermore, they will be afforded the right to display the No BS Crypto Featured Project badge on their own website and social channels.

Projects that have NOT purchased an assessment are eligible for advertising ONLY if they have a favorable community rating score. Other companies not classified as “Projects” as defined in this whitepaper are eligible for advertising, provided they pass a brief legitimacy screening, conducted by No BS Crypto.

3. Future revenue-generating activities are TBD and will be shared if and when completed.

## The Utility

Giving away an ERC20 token is very easy to do, and the reasons for doing so are numerous. Community members, whether verified contributors or not, will be rewarded in tokens for commenting, posting and creating content within and for the No BS Crypto communities. The specific details of this will be released at a later date.

The more difficult aspect of an ERC20 utility token is finding ways for the token to actually be spent or used. Right now, the primary method for spending the tokens will be for rating bids or project assessment buy-ins. The economics of this model will constantly be in a state of flux, as the market value of these tokens changes regularly as with most crypto tokens. But the economics will always make sense for the reviewer doing the bidding. For instance, if a project pays \$100 to the reviewer, then there will be protections in place to help ensure that the number of \$NoBS tokens required to bid cost significantly less than \$100, in case the bidding reviewer needs to purchase them on the exchange. However, protections cannot be guaranteed for extreme and unpredictable swings in the price of the token.

In the future we will pursue new use cases to bring even more utility to the token. There will also be opportunities for crypto projects to pay with \$NoBS, further ensuring that these tokens are being put to good use, and do not exist to merely be traded or speculated with. The token price will not be tied to the financial performance of No BS Crypto, the company, but rather what the market dictates and to the extent they are utilized.

## Risks

As with any crypto-related project or new business in general, the risks are high and should not be understated. Below is a non-exhaustive list of some of the many risks accompanied by this project in particular:

- First and foremost, there is a high risk of token price volatility and value-loss. There is a very real possibility that purchasing \$NoBS tokens on an exchange will result in the purchaser losing his or her money as a result of uncontrollable factors such as price fluctuation. None of the team members at No BS Crypto are certified financial advisors and nothing contained within this whitepaper, or anywhere within the No BS Crypto communities constitutes investment advice.
- The business model outlined in this white paper is not without fault. There is and always will be some level or risk of manipulation. Almost nothing in life is perfect, unbreakable, unhackable or unable to be exploited in some way. There is always a small chance that a review or rating is tainted by a conflict of interest or bad actor. Safeguards will be added and modified as we learn, but it will never be perfect.
- There may be members of the No BS Crypto communities attempting to scam others. The team will be hyper-vigilant about this, but things can always happen in private / encrypted chats that are outside of our control. Any person joining any crypto community is at risk of being manipulated or scammed in some way.

# Token Metrics

The No BS Crypto Token has a total supply of 2,500,000,000. 10% of this supply is reserved for the founding team and advisors. 25% is reserved for company operations and future partnership opportunities. The remaining 65% is reserved exclusively for the community. The community receives tokens by either participating in our airdrop rounds, engaging in any of our social media communities or buying them on the exchange. Uncirculated tokens may be burned in the future if deemed necessary. The token metrics were originally different from what is shown today. As the use case, needs and business model of this token and company have developed since the idea's first origination, the tokenomics have changed to reflect such needs and maybe continue to do so as necessary.

# The Team

## Chris Koerner – Owner/Founder

Chris is a lifelong serial entrepreneur, living in the Dallas, TX area. Chris graduated with Cum Laude honors from The University of Alabama with a degree in Business Management and Entrepreneurship. While in college Chris started several companies, one of which being a small regional chain of wireless repair shops called Phone Restore. After selling Phone Restore to a competitor, Chris founded his next company, LCDcycle, in 2012. LCDcycle is an eCommerce site offering wholesale parts and recycling solutions to wireless repair shops around the country. Within 3 years LCDcycle was doing \$9M in annual sales and was profitable from the first year.

After first investing in Bitcoin in 2016, Chris could not stop learning about new and exciting blockchain applications. In 2017 Chris ceased working within LCDcycle full-time and launched No BS Crypto. Chris has been actively managing a crypto fund, advising ICOs and working on all things No BS Crypto since then. Chris is also months away from finishing his Executive MBA from TCU, one of the world's top-ranked EMBA

programs.

## **Ryan Newman – Director of Operations**

Ryan is an experienced software developer and business strategist currently residing with his family in Bozeman, MT. He has been coding since 7th grade, and loves everything tech. Especially blockchain. He describes himself as having a “serial addiction to developing killer business strategies and driving growth.” Ryan has a B.S. in Computer Science from Dakota State University and has studied Electrical and Computer Engineering at Montana State University - Bozeman.

He was introduced to Bitcoin in 2016 and began mining negligible amounts as a hobby. In 2017 he realized the potential impacts blockchain technology will soon have on the world and fully immersed himself in the crypto space. He has been a part of No BS Crypto since early 2018.

## **Justin Waite – Full Stack Developer**

Justin is a software engineer currently living north of Seattle, WA. While growing up in Alabama, he got his start developing software at just 13 years old, building video game bots, websites, and many other personal projects. Justin graduated with a bachelor’s degree in Software Engineering and has dedicated his professional career to be a “startup developer,” working to help small businesses experience growth through modern software practices.

Justin began investing in crypto in 2017 and has been intrigued with the immense potential that crypto has to revolutionize the way software is created and executed. He began working with Chris and No BS Crypto in late 2017.

## **John McAfee – Advisor**

John is the founder of McAfee Associates, a former US Presidential candidate and a world-renowned crypto expert. John’s influence on the crypto community is surpassed by few, if any.



# The Future

The initial utility of the \$NoBS token has been outlined above, but more plans are in the works. The pool of crypto enthusiasts and community members, categorized by skill, that have opted-in to the prospect of helping launch this ambitious project is comprised of almost 20,000.

There will be future additions and revisions to this whitepaper that outline additional uses for the token that will ensure that those people have even more opportunities to benefit financially from their efforts in legitimizing this new asset class. More specifically, we expect several update phases to the whitepaper as we improve such things as the overall rating and assessment submission process, improvements to the bidding and buy-in process, improvements to the token distribution model, optimizations to the scoring algorithms, etc.

# Conclusion

We are excited to continue this journey with our great community as combat scams and fraud and revolutionize the way projects are rated and assessed in the crypto space. Please email Chris ([chris@noBScrypto.com](mailto:chris@noBScrypto.com)), or Ryan at ([ryan@nobscrypto.com](mailto:ryan@nobscrypto.com)) with any mistakes you find or any questions you may have. We sincerely thank everyone reading this for your continued belief and support in what we are trying to accomplish. We truly believe that the plan outlined above will have a lasting and meaningful effect on thousands of new and existing crypto investors and enthusiasts alike.

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