

**HONEY MINING**



**WHITEPAPER**

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# ABSTRACT

We live in a digital era with internet is being in the middle of a revolution. Centralized proprietary services are being replaced with decentralized open ones with Bitcoin, Ethereum and other blockchain networks on demand. On a whole, we are living in a high-tech progressive world with cryptocurrencies to nest deep into our lives with a power to invest into people's income.

We present a **Honey Mining Token** – a transparent instrument to get income from your investment and attract capital. In the paper below we'll go down the road of initial idea and how it was shaped into current project, see all the bonuses that come along with it, etc.

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# INTRODUCTION

As it was mentioned above, we are living in a very progressive time with cryptocurrencies taking great part of people's lives. The main idea behind our project is **to help people understand the popular demand and give them a chance to increase their money** with Honey Mining instrument. Overall, our instrument focuses on making the life of every holder richer and the level of living to grow steadily.

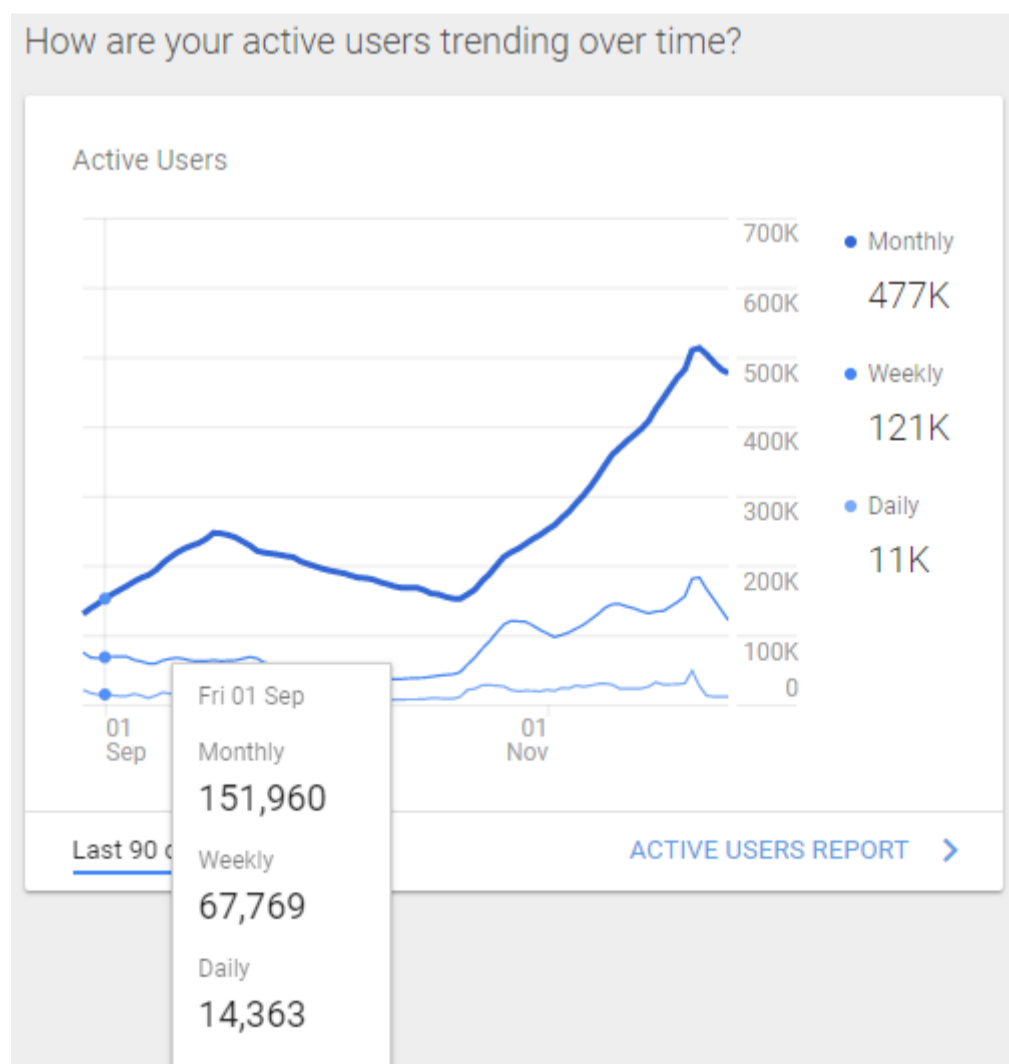
## PREVIOUS WORK

### HONEY MONEY DISTRIBUTION

**Honey Money project was created on 1st of July 2017.** In that time cryptocurrencies have already been highly demanded by public and we decided to step into the market and see how we can shape this project to have a bright future and be useful for the vast amount of people.

In the beginning the project was created for self-development: an attempt to create something right from scratch and see what will come of it.

We started out as a project involving the distribution of XRB coins as a group pool for RAIBLOCKS and had results beyond our initial expectations. In 1.5 months **we reached the top 1 for redirected traffic** and the **active audience went over 50 thousand per week.**



**The key benefit for users of our project was in clear profits:** user had less commission to face and his income was 20-30% higher. Honey Money itself was a faucet of XRB coins and converted coins into BTC to pay users automatically.

After the closure of the XRB faucet, the project began to roll down and we decided to change vector of the whole thing to help our audience as we did before.

We looked into various options for our audience to earn money and grow their dividends with us. This approach became the main focus of our work - **to help users earn with us through honesty and conscientious work**. In the end, we were attracted to the **cloud mining** option, when user just needs to invest the amount of money he is comfortable with, and **make profit in the medium and long terms**.

## CLOUD MINING

We decided to work in the cloud mining direction and it turned out great and efficient right from the beginning.

Equipment for mining is expensive. You can try mining at home on your own computer that has powerful video card / processor, but you will never reach the desirable impact that cloud option has. The complexity of mining and power networks have long gone beyond the horizon and we decided to step into the field and **help our audience by providing them with all powers necessary to earn a considerable reward**. Thus, the value of cryptocurrencies becomes even more attractive.

## POSSIBLE RISKS

Still, there is a great amount of risks available in the cloud mining field. The mechanism for incomes calculation and forming prices is vague. Taking these risks into account, we decided to **create an instrument instead of yet another coin**.

## TRANSPARENT MINING INSTRUMENT

The instrument we came up with is **transparent** enough for all participants and other parties interested in the process.

So, the idea of Honey Mining Token appeared.

# HONEY MINING TOKEN

The term token appeared as we didn't want to create another cryptocurrency, but to make a crypto tool that appears to be a **smart contract** in the ecosystem of the **Ethereum**.

Our contract is absolutely transparent, because all transactions in smart contracts nest all information (including additional one) in the **Ethereum transactions**, and therefore also **publicly available**.

## BASIC INFORMATION

The main and unique feature of our token is **dividends**.

Dividends are similar to IPO and mean that holder will periodically get some income from his investment.

**When we implement this feature into smart contract the additional action becomes required: user need to take additional action for 'withdrawal' (commission for every transaction is paid by user).**

As we stated before, cloud mining represents a limited mining contract that requires user to pay for virtual mining power to some additional farm.

With Honey Mining token owners are able to **get their income via smart contract**. There is **no time limits and dependencies**, user pays once and gets forever in his disposal. There is **no human factor to intervene** and make mistakes during the process of getting the income.

## INITIAL INVESTMENTS

Our project aims at **mining various types of cryptocurrencies** and requires initial investments. So far we have collected **initial capital of \$20,000 to purchase equipment** necessary for the process of mining.

Prices vary based on demand and manufacturers prices. Right now we were able to buy machines by the base price of \$2350 from the manufacturer, – for the collected funds we bought 8x "Bitmain AntMiner s9" machines, each of them costs around \$1650 (Bitmain AntMiner S9 price for 04.11.2017 pre-order date from factory).

This set of 8x miners get us a good start to launch the project. **The income from these miners will serve as a guarantor**, both for us and for all other people interested who wish to join the project.

## TOKEN

Honey Mining Token (HMT) is a **token based on ERC-20 smart contract standard with dividends possibility**.

Private announcement was made on 23.11.2017 for all users involved in the project described in the Previous Work part of the document.

Public announcement of the HMT was made on 01.01.2018. We welcome all parties to join our offer without any limitations from our side.

**Total number of tokens** as per today is 3.000.000 (3 million).

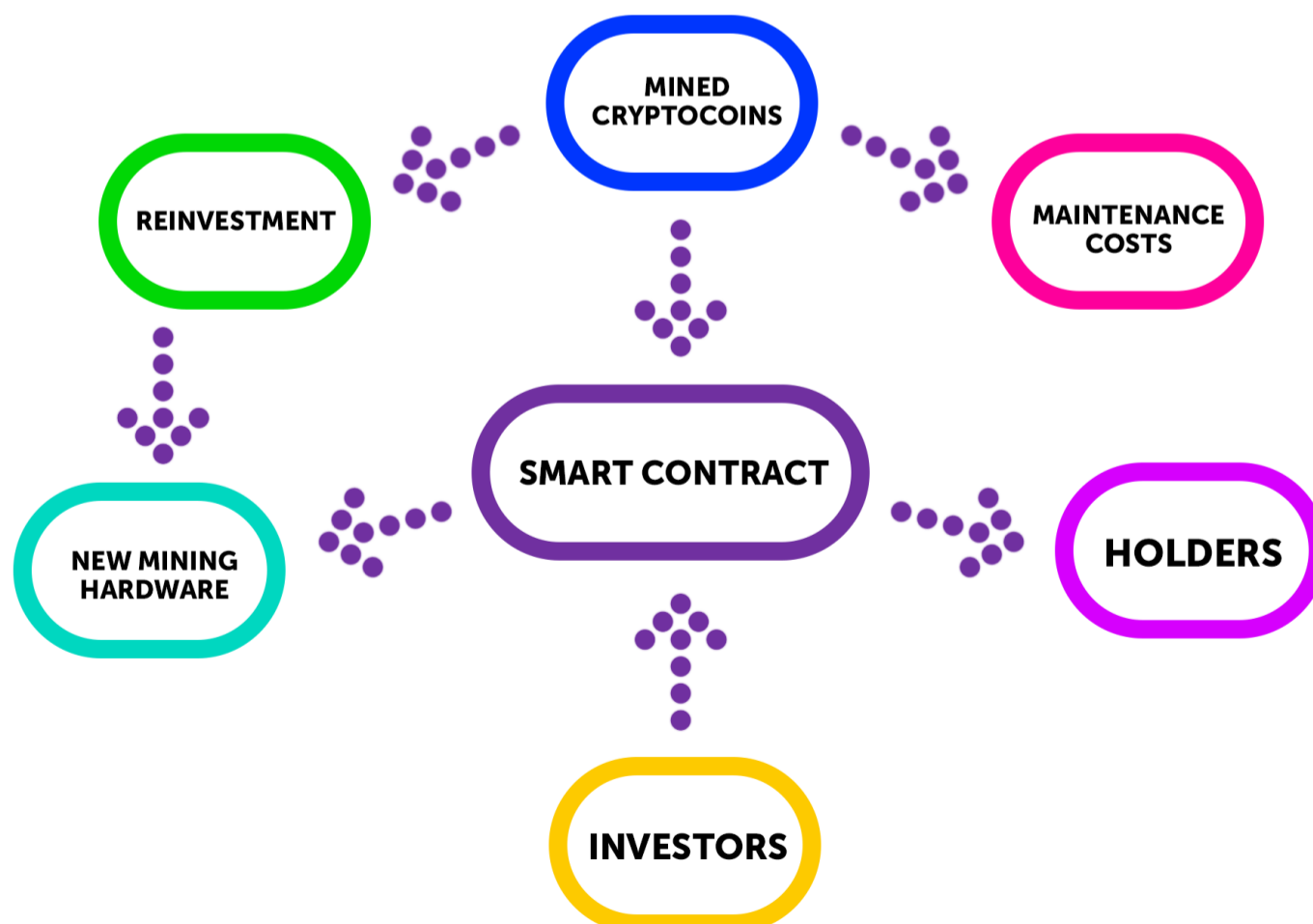
**Token distribution process** is simple. For every 3rd token sold, one additional token would be created and transferred to developers team address.

# IMPLEMENTATION

We present a very clue of the project and how it works in several simple steps.

- 1. Users buy tokens**
- 2. Once the total amount of funds collected would be enough for make order **we will order/purchase another part of miners**.** This procedure repeats when the next amount of funds collected is enough to make another purchase and so on.  
Basically, minimal order is 1 miner with a price around \$3000.
- 3. When the miners are got and ready **our team will set it up to our farm** that will work for every person included in the project.**
- 4. Every month we will collect profits from miners and deposit this amount** (paying for maintenance and electricity charges and reinvest 30% of it) **to ETH Token balance.**  
Thus, we will exchange all our alt-coins and bitcoins to ETH for deposit.
- 5. Every user** which had at least one token before the actual deposit was made **could withdraw his dividends** in accordance with the amount of the token that he has. For withdrawal we use the same method that public smart contracts use.  
**Reminder:** be aware that if user has small number of tokens on their account (or even just 1 token available) than the profit will be less than actual transaction commission.
- 6. Once all tokens are sold and the sales are closed **we come to the reinvestment stage** to increase the power of the farm.**

Reinvestment happens as it was described in stage 4: every month 30% of total income would be spent to order new miners to increase profits.



## PRICING

We decided to avoid rates fluctuations to reduce the possibility of manipulations. All rates present in this document are hard and solid.

- Price from 0 to 10.000 tokens is 675 HMT per 1 ETH
- Price from 10.001 to 50.000 tokens price is 563 HMT per 1 ETH
- Price from 50.001 to 3.000.000 tokens is 450 HMT per 1 ETH. We set this number as a *default price*.

## BONUSES

Bonuses are limited according to the price and amount of the token bought:

- When you are buying from 0 to 10.000, you will get additionally 50% of HMT - based of *default price*.
- When the order starts from 10.001 to 50.000 tokens, you will get additionally 25% of HMT.

Moreover, we use **bi-directional referral program for Honey Money Token**. To take part in the program you need to give us another user Ethereum address for us to invite him into the project. For every such user making a purchase, you will get additional 2.5% discount of the purchase and bring the same number of returns (2.5% from his purchase) back to you.

User needs to have at least one HMT on referrer account for the program to work.

## EXAMPLES

For example, we have one investor called Bob, who bought 12000 of tokens. According to Token distribution information, team gets 4000 tokens.

- 12000 would be almost equal \$12000 which is around 4 ASIC S9 miners (\$3000 per miner is a current price)
- 1x S9 miner would bring approx. 17\$ per day (after electricity bill is paid)  
This means that monthly income would be approx. \$2000 of total income.
- Priority will be given for reinvestments, i.e. 30% from \$2000 is \$600, then basic dividing by token holders is:  
Bob/Investors will get :  $12000/16000 * 1400 = \text{approx. } \$1000$   
Developers will get :  $4000/16000 * 1400 = \text{approx. } \$350$

We expect 7% profits from amount spent in \$ (USD) equivalent right from the start. According to reinvestments, profits will rise up to 30% every 1-2 months (depends on miner availability and order delivery)

# ADDITIONAL

## DETAILED DESCRIPTION OF ICO AND IPO

Our project launched more like as IPO instead of ICO.

**ICO** - initial coin offering

Simply put, – this is a public, primary announcement to start coin sales, most often with a zero story (as if a newly made project, with a newly made token / coin) - which is "bound to conquer the world".

**IPO** - initial public offering

The concept is not much different from the previous one – it is a public initial offer to sale of shares. Not far from the ICO, but with a key difference, companies start selling shares to attract capital, which means that they have a product with a history, there is a "basic" guarantor, that they are just not selling "candy wrappers".

## SMART CONTRACT

Smart contracts are account holding objects on the Ethereum blockchain. They contain code functions and can interact with other contracts, make decisions, store data, etc.

With smart contracts you can do almost anything in cryptocurrencies world: from building your own crypto tokens to raising funds through crowdfunding.

## RISK FACTORS

Calculations depend on bitcoins' and other alt-coins' (which would be mined) prices. The prices may be different from the ones presented in examples, but we will try to do our best to get maximum profitable miners.

Tokens would be available as Ethereum based smart contracts and it would require having ETH wallet to buy tokens and withdraw dividends.



## OUR TEAM

Our team consists of 6 highly efficient members from various countries and international experience.



**Andrey Berzhanin** – Russia

Founder

<http://t.me/Berzhok>

Has 7 years of experience in IT and software development. For 3 years now is working on the implementation of blockchain projects. Few years were involved to group of market traders for creating trading bots on MT4 platform.



**Nikolay Rudkov** – Russia

Co-founder

<http://t.me/un.spike>

<https://www.linkedin.com/in/nikolayrudkov>

Has 6 years of experience in IT development. He got acquainted with crypto-currencies during the first mass outbreak - October 2013, when the bitcoin rate went up sharply. Later he developed and implemented payment processors in bitcoins. Later he took part in the development of crypto exchanges and automated exchange systems for crypto-currencies.

For all this years of his work he has repeatedly witnessed mistakes of people, so-called "human factor", when hackers steal money from markets and exchangers or other services.

"That's why we have now decided to minimize risks and ensure the transparency of our project through smart contracts."



**Andrey Tikhonov** – Russia

Marketing

<https://vk.com/atikgd>



**Vikas Tiwari** – India  
Community manager

<http://t.me/ViKslil>



**Rohit Sakharpekar** – India  
Community manager

<http://t.me/iamConan>



**Anisur Rahman Momen** – Bangladesh  
Community manager

<http://t.me/AnisMomen>

## FUTURE WORK

We plan to expand our work with the growth of the audience and mining powers.

1. Expand our farm;
2. Increase the number of coins available for mining to make profits more stable ;
3. Buy or build our own place for the mining farm;
4. Development of new online projects to increase profits of our investors.