



*FUZE*X

WHITE PAPER

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Legal Disclaimer

Please read the following contents carefully before participating in the FuzeX Token Sale. Contributions to the FuzeX Token Sale are used to further the development of the FuzeX Project as outlined in this whitepaper (subject to development changes). The FuzeX Tokens (FXT) are not securities and do not represent any ownership in FuzeX. The contents of this whitepaper are not used for financial promotions. No entity other than FuzeX can engage in issuing FuzeX Tokens and FuzeX Tokens are intended to operate according to the plan described in the whitepaper (subject to development changes).

In engaging with FuzeX and the FuzeX Community, you confirm full understanding and compliance of the following:

1. You acknowledge that FuzeX Tokens do not constitute securities in any jurisdiction.
2. The contents of this whitepaper are not a financial promotion. Therefore, none of the contents of this whitepaper serve as an invitation or inducement to engage in any sort of investment activity.
3. You acknowledge that the contents of this whitepaper, the undertaking of FuzeX Token Sale, and/or the trading of FuzeX Tokens, should not be interpreted by you as an indication of the merits of FuzeX, including but not limited to, the FuzeX Tokens, the FuzeX Token Sale, the FuzeX Card, the FuzeX Wallet and the FuzeX Exchange.
4. You are fully aware of and understand that you are not eligible to participate in the FuzeX Token Sale if you are a citizen, resident (tax or otherwise), or green card holder of countries where Token Sales are restricted (such as, but not limited to: the United States of America, Singapore, China, and South Korea).
5. You acknowledge that any information contained in this whitepaper and any current or future communication from FuzeX and its members, should not be construed as a guarantee of profit or benefit in any form, regardless of the time of their occurrence.

6. You acknowledge that there may be known and unknown risks associated with cryptocurrencies, such as heavy fluctuations of cryptocurrency values, innate risks in the cryptocurrency industry, which may result in financial losses. You agree that you understand the risks and are able to bear potential losses in full.
7. You acknowledge that there are risks associated with FuzeX and its respective business and operations, the FuzeX Tokens, the FuzeX Token Sale, and the FuzeX Ecosystem.
8. You acknowledge that the FuzeX Ecosystem is currently being developed and may undergo significant changes before release.
9. You acknowledge that FuzeX may send you emails from time to time, but these email notices will not ask for confidential information from you. You should not respond to any suspicious and unofficial inquiries regarding FuzeX Tokens in order to reduce the possibility of fraud, phishing attempts, and other schemes perpetrated by malicious third parties.
10. You acknowledge that FuzeX does not warrant the period of time for which the FuzeX Ecosystem will be operational. The FuzeX Ecosystem may be abandoned for a number of reasons, including a lack of interest from the public and a lack of funding to develop solutions.
11. After participating in the FuzeX Token Sale, you will become a FuzeX Token Holder. FuzeX Token Holders will never own any securities or any interest in FuzeX.
12. To participate in the FuzeX Token Sale, the contributor needs to confirm that he/she:
 - Is legally permitted to purchase or possess tokens in the contributor's jurisdiction.
 - Is of a sufficient age and capability to legally purchase or possess FuzeX Tokens.
 - Will take sole responsibility for any restrictions and risks associated with the purchase of FuzeX Tokens.
 - Has a full and complete understanding of the usage, intricacies, and risk of block chain based assets.

Abstract

The technology that brought us the first transparent, secure, and decentralized currency through Bitcoin has opened the floodgates for incredibly innovative business solutions through smart contracts on networks such as the Ethereum Network. Through this, a large number of businesses have minted a growing group of people with significant wealth tied to cryptocurrencies.

However, as it stands, the process to translate the wealth accumulated in cryptocurrencies to real-life experiences for cryptocurrency owners to enjoy is, unfortunately, painfully inconvenient. The activities of purchasing, transferring, and exchanging cryptocurrencies to widely accepted “money” are complicated, slow, and unstable.

The real-world usability problems associated with cryptocurrencies have encouraged a number of companies to tackle this challenge. While many of the contenders in this space have approached it with a seemingly logical prepaid plastic card solution, their use cases are limited to just a few cryptocurrencies and acceptances are limited to just a small number of Merchants, thus, hampering wider adoption.

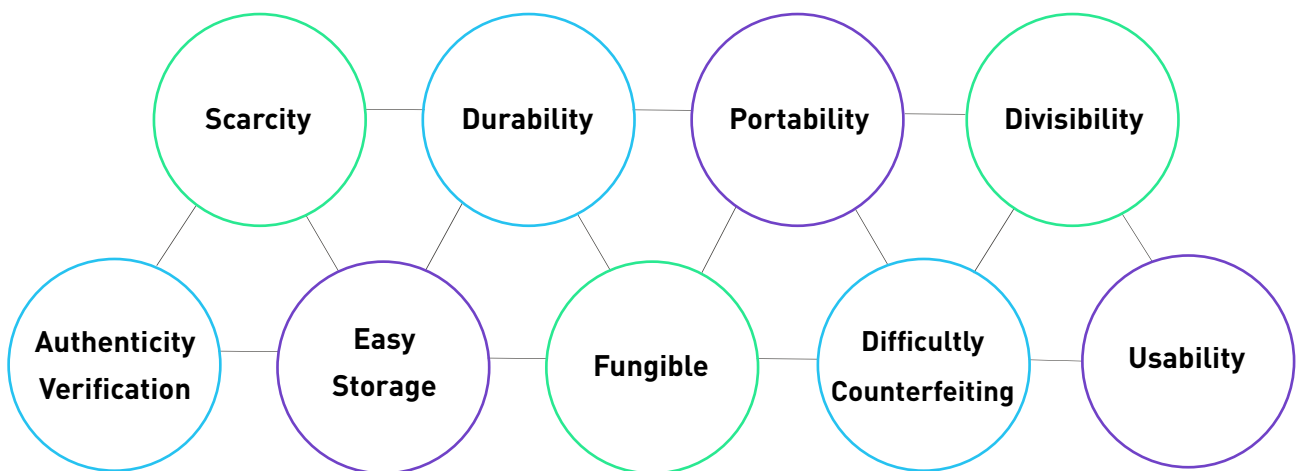
In this regard, FuzeX is looking beyond the standard approaches. The team at FuzeX is seeking to deliver an innovative user experience as well as solving the cryptocurrency usability problem by introducing the FuzeX Ecosystem.

Vision

“*The FuzeX Team strives to make all forms of currency payment (fiat, rewards and cryptocurrencies) secure, reliable and User/Merchant friendly.*”

With the wider acceptance of blockchain technology and its innovative financial solutions, cryptocurrencies are closer to being recognized as “money” more than ever. After all, it has all the features of what is accepted as “money”.

Cryptocurrencies, like Bitcoin or Ethereum, all share the following characteristics that help define “money”:



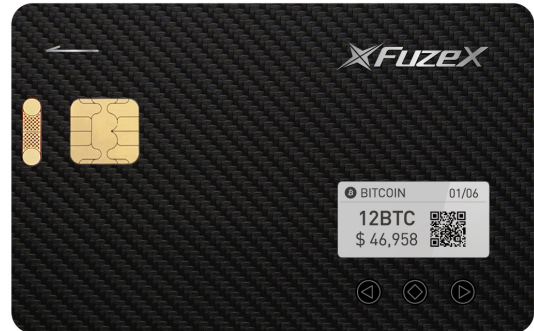
However, when it comes to the usability characteristic of “money”, cryptocurrencies face a serious challenge.

Our vision at FuzeX is to break down the “nice to own, but difficult to spend” problem with cryptocurrency and help bring to completion its journey as a widely recognized and accepted form of “money”. We seek to solve this usability issue of cryptocurrency by combining our experience in payment solutions and blockchain technology with our technical know-how in software and hardware development.

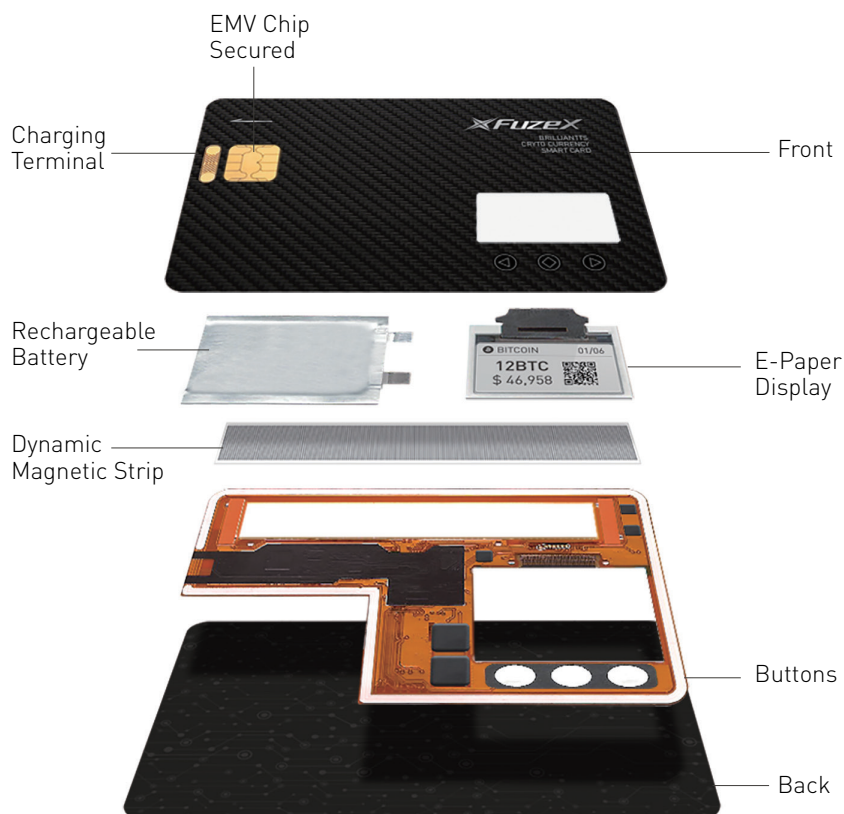
The FuzeX Ecosystem

The FuzeX Card

In building FuzeX, we draw from our experience and expertise in having already successfully developed, brought to market, sold and shipped 30,000+ Fuze Cards (magnetic strip and barcode enabled), which are smart e-cards that enable users to embed up to 30 credit, debit, or reward cards in one.



The FuzeX Card will include all the features of the Fuze Card with the additional benefit of multi-cryptocurrency integration. The FuzeX Card is identical in size and thickness to a standard credit or debit card and consists of an EMV chip, a dynamic magnetic strip, an E-Paper Display (EPD), three input/option buttons, a rechargeable battery and a charging terminal.



Features of the FuzeX Card:

- Store, manage and use up to 30 credit, debit, reward and cryptocurrency accounts
- Built-in buttons to power on/off, enter pin codes, make selections, and authorize payments on the FuzeX Card itself
- E-Paper Display (EPD) to view balances across accounts, barcodes for reward card scans, and QR codes for blockchain addresses
- EMV (IC Chip) for multi-cryptocurrency payments
- Near Field Communication (NFC) for credit and debit card payments
- Barcodes for reward payments
- QR Code for cryptocurrency wallet addresses for P2P transfers
- Bluetooth connection between FuzeX Card and FuzeX Wallet to ensure security (Users have the additional option to securely lock the FuzeX Card when the Bluetooth connection is disconnected)
- Remote wipe technology to clear data from the FuzeX Card
- Battery life between 45~60 days
- Plus a sleek, slim, rechargeable portable battery bank

Once users have connected their various accounts (credit, debit, rewards or cryptocurrency) to the FuzeX Ecosystem through their FuzeX Wallet app, they will be able to pay with their FuzeX Card without the trouble of having to pull out their smartphones.

Furthermore, the FuzeX Card pairs with the FuzeX Wallet to function as a hard wallet storage of private keys. Fragmented private keys are encrypted and stored between the FuzeX Card and FuzeX Wallet. The private keys are only accessible by unlocking the FuzeX Card (via a pin on the card) and FuzeX Wallet (via an account password).

As devices become increasingly more important in a person's identity, this two-factor authentication process helps combat fraud and brings together fragmented financial platforms in to one simple solution.

The FuzeX Wallet

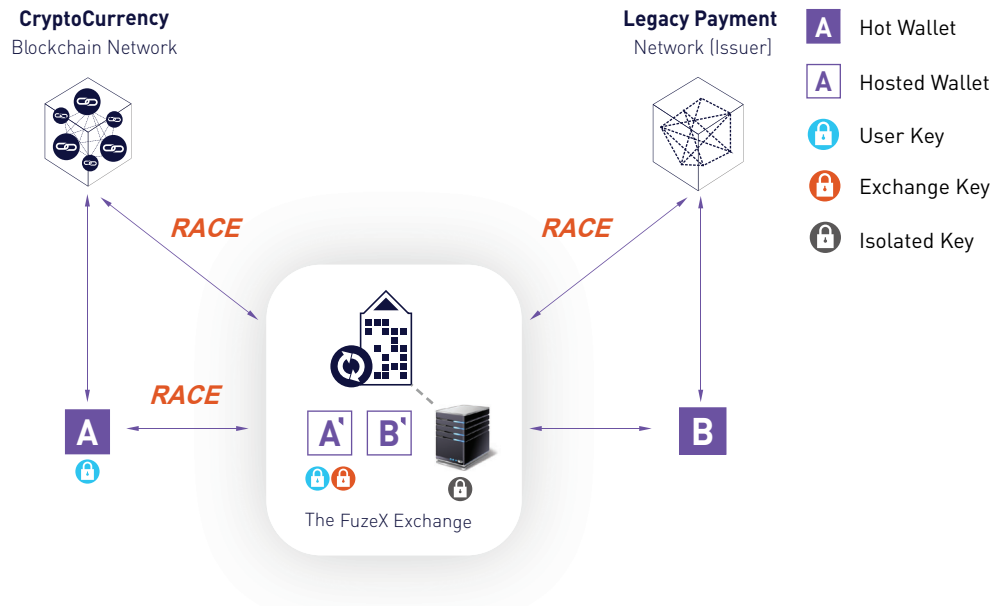
As the hub for the FuzeX Card and account management, the FuzeX Wallet allows users to store, spend, receive, and transfer tokens.



Features of the FuzeX Wallet:

- Enables registration (includes KYC) for FuzeX Ecosystem
- Register and manage various cryptocurrencies
- Send, receive, and exchange cryptocurrencies (cryptocurrency amount and respective fiat currency value is clearly displayed with real-time exchange rates)
- Check account balances, transaction history and exchange rates
- Only registered devices can access the FuzeX Wallet to ensure security
- Interactive map and address of the last location that the FuzeX Card was used (prior to Bluetooth disconnection) to help users locate and retrieve their lost FuzeX Card
- Android and iOS application for smart phones
- Two factor authentication (PIN on FuzeX Card and password on FuzeX Wallet) for the purposes of secure private key management.

The FuzeX Exchange



The FuzeX Exchange is the core, backend platform bringing world-wide cryptocurrency adoption to reality. Our goal is to allow users to spend cryptocurrency on their FuzeX Card as they would do on any regular credit card, and for Merchants to receive fiat currencies (USD, Euro, Yen and any other local currencies) as they currently do. In fact, besides the eye-catching futuristic look and feel of the card, Merchants will not know the difference.

We accomplish this by enabling whichever cryptocurrency the FuzeX Card User selects to be released in the respective fiat currency to Issuers, based on the relevant market exchange rate. Our FuzeX Card will work in conjunction with EMV POS terminal standards. In doing so, we eliminate the unreasonable overhead required in order for each cryptocurrency company to establish contracts with each separate vendors.

To bring to market our solution for cryptocurrency usability sooner, FuzeX will first partner with existing exchanges (Q2) and Issuers (Q2). For partner exchanges, the FuzeX Card offers a unique solution that streamlines cryptocurrency adoption and increases their user base. Alternatively, for the Issuers, the FuzeX card provides new access to an expanding, billion dollar, industry. Following this development, FuzeX will then build out its own Centralized FuzeX Exchange.

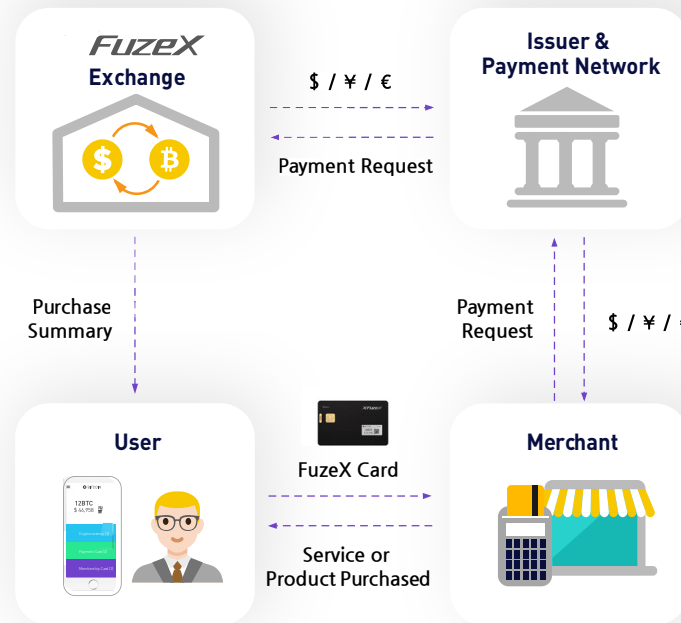
Features of the FuzeX Exchange:

- Hold a multitude of reserve cryptocurrencies and fiat currencies to facilitate real-time exchange (exchange rates derived from aggregated market rates) between cryptocurrencies and fiat currencies for payment transactions
- Function as a hosted wallet that is secured by 3 multi-signature security keys (User Key, Exchange Key, and Isolated Key for recovery)
 - *Transactions execute only when 2 of the 3 security keys are deployed.
- Integrate with Issuers/Legacy Payment Networks (e.g. MasterCard, Visa) to confirm sufficient fiat equivalent cryptocurrency balance in the Users' accounts during payment authorization and releases fiat payments to Issuers
- Acknowledge selected cryptocurrency for payment when the User holds the relevant button to confirm selection on their FuzeX Card
- If Users lose their User Key, upon verification of identification, they can create a new account and User Key. FuzeX can then transfer the balance from their previous account to a new account using a combination of the Exchange Key and Isolated Key.

To maintain a balance of reserve cryptocurrency and fiat currency funds in the FuzeX Exchange, the FuzeX Exchange will offer any excess cryptocurrencies it receives from users to the market (via other exchange partnerships) to maintain proper reserve funds for transactions. Revenue received from selling and appreciation of cryptocurrencies in FuzeX Exchange's ownership will be used to hedge currency fluctuation risks.

FuzeX Setup & Transaction Flow

User & Network Transaction Flow



Setup

1. The User downloads the FuzeX Wallet (mobile app), creates an account to join the FuzeX Exchange, and orders a FuzeX Card.
2. The User transfers the desired amount of cryptocurrencies from an external wallet to the FuzeX Wallet.
3. The User receives and activates the FuzeX Card using the FuzeX Wallet app.

Transaction Flow

1. The User makes a purchase by selecting his/her choice of cryptocurrency from the FuzeX Card, using the built-in buttons on the card.
2. The User views the selected cryptocurrency balance and the respective fiat currency value, given in real time exchange rates on the FuzeX Card.

- When a cryptocurrency is selected and confirmed by the User (by holding down the designated button), the selection information is sent directly to the FuzeX Exchange.

3. The User hands over his/her FuzeX Card to the Merchant to insert or swipe.

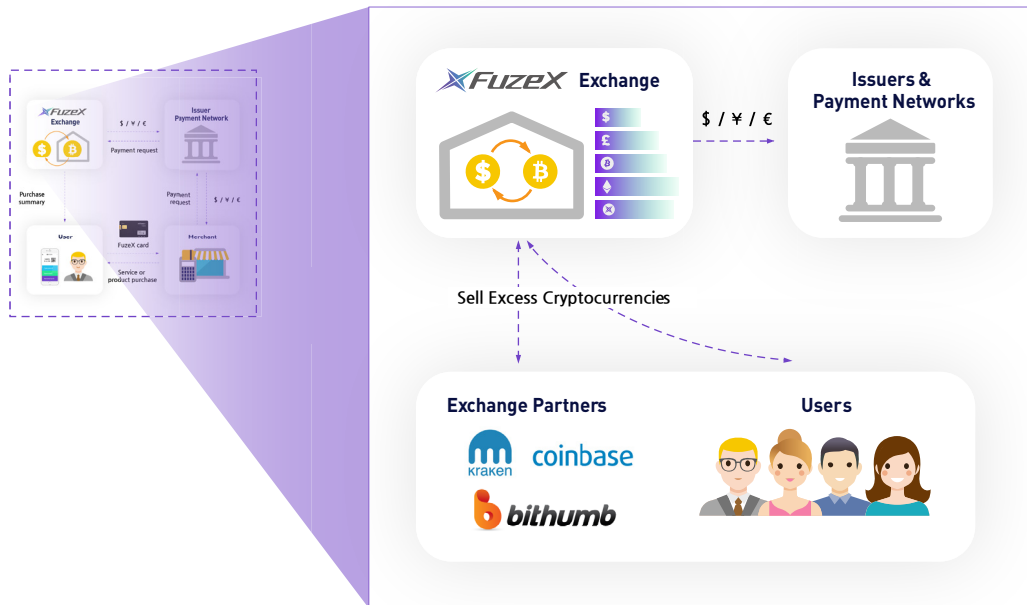
- The Merchant's POS terminal sends a request to the relevant switch company or Issuer to verify the User and authorize the payment via the EMV payment networks (VISA, MasterCard, etc.).
- The Issuer (integrated with the FuzeX Exchange) checks the User's account for sufficient fiat equivalent cryptocurrency amount via the FuzeX Exchange.
- If sufficient, the Issuer authorizes the payment which simultaneously locks the spent amount of cryptocurrency from the User's account. (If there is an insufficient amount, the Issuer denies the payment.)

4. The Merchant then receives authorization for the payment and the purchase is complete.

5. The User receives a courtesy purchase summary on his/her FuzeX Wallet app.

- The User must approve transactions on the FuzeX Card when the cumulative spending balance surpasses \$300 USD (limit adjustable) to finalize the transfer of cryptocurrency payment from his/her User account to the FuzeX Exchange.

The FuzeX Exchange Transaction Flow



When the User approves transactions on his/her FuzeX Card, the cryptocurrency payment is transferred to the FuzeX Exchange, which holds a multitude of reserve cryptocurrencies and fiat currencies to facilitate payment transactions. The FuzeX Exchange has two primary functions:

1. To settle payments with Issuers by transferring to the Issuers the amount spent by users in the stated fiat currency from its fiat currency reserves.
2. To sell excess cryptocurrencies accumulated to other partner exchanges

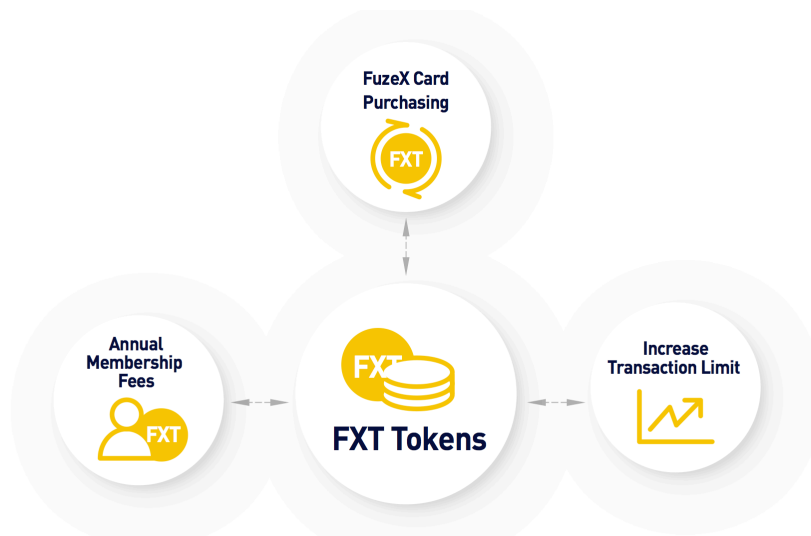
The FXT Token Utility

“ We want our FuzeX card holders to be able to use their cryptocurrency anytime, anywhere. ”

Cryptocurrencies, like Bitcoin and Ethereum, share all the characteristics of ‘money’, except for one; ‘usability’. For all their benefits, cryptocurrencies are notoriously difficult to spend in the ‘real world’. Our aim is to make cryptocurrencies as useful and as usable in everyday life as conventional fiat currency is now. We want to encourage wider adoption and create a safe, secure ecosystem that benefits merchants, partners and users alike.

Short Term Utility

In order to get the FuzeX Card delivered as early as possible, we will partner with existing issuers and partner exchanges for the short term. For the short term, the utility of our FXT Token is limited in its use cases, therefore it will initially be used as a membership token. Using our FXT Tokens, token holders will be able to do the following:



- FuzeX Card Purchasing:** FXT Token holders will be able to purchase FuzeX Cards by using their FXT Tokens
- Annual Membership Fees:** Initially when we partner with issuers, there will be an ongoing BIN (Bank Identification Number) sharing cost. Therefore, we will have a small annual membership fee for FuzeX Card users. This annual fee can be lowered and paid by using FXT Tokens. Therefore, FXT Token holders will pay cheaper annual fees than non FXT token holders.
- Transaction Limits:** There will be a reasonable limit set per transaction for FuzeX Card users, and this limit can be increased based on the amount of FXT Tokens held by the user. This limit will be imposed by the Issuers, due to the risk of the exchange rate from cryptocurrency to fiat.

This is the short term utility of our FXT Tokens until we create and build out our full FuzeX Ecosystem . A key part of our project and payment platform is developing our own FuzeX Exchange, but this will take time. Having our own exchange is essential to adopting other cryptocurrencies for use with the FuzeX Card, and maximising and expanding the utility of the FXT Token for our token holders.

Long Term Utility

Once we build our FuzeX ecosystem, by integrating our partners, who are co-branding and working with us (to use their tokens with our FuzeX Card to make payments), our payment platform will then evolve to become a service platform.

Our FXT Tokens will then take on a more important role within our service platform ecosystem, as a medium between tokens and a bridge between services offered by these tokens. Once these tokens are listed on our FuzeX Exchange, we can convert FXT Tokens to our partner tokens. This means that all FXT Token holders will be able to use and access partner services with their FXT Tokens.

For example, partners in our FuzeX Exchange who provide tokenised services such as; travel, accommodation, medical, legal, coupons etc. can have their tokens exchanged by us, using FXT Tokens.



Partner Advantages

From a partner perspective as we purchase their tokens the actual utility model of their tokens does not change, and the benefits are as follows:

- 1.** Firstly, we provide payment capabilities for their tokens through our FuzeX Card and FuzeX Exchange.
- 2.** Secondly, partners can access and offer their tokenised services to a huge pool of FuzeX Card holders, FuzeX Exchange users and FXT Token holders.
- 3.** Thirdly, we will provide a strategic price for their cobranding FuzeX Card if they are inside our ecosystem.

FXT Token Holder Advantages

From a FXT Token holder perspective, they can access a variety of services through our FuzeX Ecosystem using their FXT Tokens. This will save time and also fees, as our FXT Tokens can be exchanged fee-free inside our FuzeX Exchange for other partner tokenised services.

Moreover, by using our service platform, users can benefit from a more competitive pricing structure and deals specifically targeted to FXT Token holders.

As our FXT Token value increases and more partners join our FuzeX Ecosystem, the benefits of pricing and deals will also increase too, as the exchange rate of our FXT Token strengthens.

Product Comparison

	FuzeX	TenX	Centra	TokenCard
Card	Smart eCard (support cryptocurrency, credit, debit, reward cards)	Plastic card (support only cryptocurrency)	Plastic card (support only cryptocurrency)	None
Support	Bitcoin, Ethereum, FXT (ERC20), (expanding support)	Bitcoin, Ethereum, Dash	Bitcoin, Ethereum, Dash, Litecoin, Zcash, Ripple, Monero	Ethereum
Fund Security	Hosted Wallet and Smart Contract	Hosted Wallet and Smart Contract	Hosted Wallet and Smart Contract	Smart Contract
Card Type	Debit	Pre-paid	Pre-Paid	Pre-Paid
Card Holder Transaction Fees	Free	Free	Free	Free
Barrier to Entry for Competitors	Very High	Very Low	Very Low	Very Low

Token Sale Event

In order to bring our full vision and solution to market, FuzeX is launching a Token Sale Event to fund further development of the FuzeX Ecosystem. The FuzeX Tokens (FXT) are ERC20 tokens and will be distributed up to 4 weeks after the Token Sale. The FuzeX Token Sale is available through our website: <http://fuzex.co>.

Pre-Sale & Token Sale

The Pre-Sale will start on January 15th, 2018 at 0:00 GMT, and will run for 1 month until midnight GMT on February 15th, 2018. Additionally, the Token Sale is planned for early 2018, the specific date is currently to be determined and depends on the hard cap and price of ETH. Please check our website and Medium channel for more details.

Event	Token Bonus
Pre-Sale : 20,000 ETH (636,000,000 FXT + BONUS) 01/15 0:00 GMT – 02/15 Midnight GMT	25% BONUS 1 ETH = 12,000FXT (+BONUS) BTC to FXT (See Formula Below) Minimum Purchase: 5 ETH
Token Sale : TBD Early 2018	UP TO 10% BONUS 1 ETH = 12,000 ETH FXT (+BONUS) BTC to FXT (See Formula Below) Minimum Purchase: 0.1 ETH

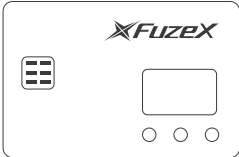
BTC to FXT Formula	Formula Considerations
$\frac{1 \text{ BTC}}{X \text{ ETH}} \times \frac{1 \text{ ETH}}{12,000 \text{ FXT}} \quad X = \frac{\text{BTC Price}}{\text{ETH Price}}$	<ul style="list-style-type: none"> • Conversion rates are based on real-time exchange rates at the time of contribution. • Minimum Cap = 10,000 ETH. If the minimum cap is not reached, funds raised will be refunded.

The FuzeX Token Sale may be funded with Ethereum or Bitcoin.

Card Rewards

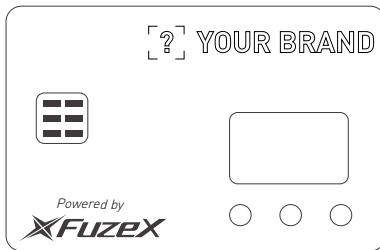
During the Private Sale, Pre-Sale, and Token Sale, contributors who donate the following minimum amount will receive a FuzeX Card.

5 ETH



If you contribute a minimum of 5 ETH, you will receive a FuzeX Card.

Co-Branding



Contributors to the FuzeX Token Private Sale will have first rights to co-branding solutions. Please contact the FuzeX Team directly for more information regarding partnerships and co-branding.

Token Allocation

Token Allocation		% of FXT Tokens
Token Sale Event	During the Token Private Sale, Pre-Sale and Token Sale, tokens will be distributed to the public.	60%
Advisors & Partnerships	To ensure proper growth, FuzeX will invite seasoned professionals with depth and breadth in the appropriate industries to serve as Advisors and establish partnerships.	5%
Bounty & Donations	Tokens will be allocated for bounty and blockchain industry donations.	5%
Technology Acquisition	Technology Acquisition for FuzeX Ecosystem.	15%
FuzeX Founders and Employees	To further align FuzeX employees with the success of the FuzeX Ecosystem, Founders and Employees will be partially compensated with FuzeX Tokens.	15%
		100%

Fund Management

The funds received in the FuzeX Token Sale will be held in a secure multi-signature wallet and will be allocated for the following developments.

Token Allocation		Funded By		Token % Allocated
		Pre-Sale	Token Sale	
FuzeX Card	Research and Development	•		5%
	Product	•		20%
	Issuing Partnership & Certification	•		10%
FuzeX Wallet	App Development (Android, iOS)	•		5%
FuzeX Exchange & Infrastructure	Trusted Security Model	•		5%
	FuzeX Exchange		•	20%
	FuzeX Exchange Liquidity		•	15%
	Marketing	•	•	10%
	Audit		•	5%
	Licensing	•		5%
Total Tokens				100%

Team & Accomplishments

Our Team:

FuzeX's 40+ employee team of skilled engineers, blockchain specialists, programmers, experienced marketing professionals and business professionals are dedicated to making future technologies a reality today.

Our Accomplishments:

- Successfully developed, brought to market, sold and shipped 30,000+ Fuze Cards (magnetic strip and barcode enabled), which are smart e-cards that enable users to embed up to 30 credit, debit, or reward cards in one.
- Reached the top 0.01% of global crowdfunding through the Indiegogo platform, raising \$2.2 million USD in 2017.
- Received "Industrial Convergence Leader 2017" Award from the Ministry of Trade, Republic of Korea.
- Distinguished recognition from Korea Technology Finance Corporation for developing "Smart Multi-eCard 2016" technology.

Roadmap

2018, Q1

- Establish partnerships with Issuers
- Complete development of FuzeX Card (Prototype)

2018, Q2

- Integrate the FuzeX Wallet with partner exchanges
- Receive certification from payment networks (e.g. Visa or MasterCard)
- FuzeX Card (Beta), FuzeX Wallet (Beta) with Bitcoin & Ethereum integration
- FuzeX Card and FuzeX Wallet Beta Test
- FXT Tokens are on Partner Exchanges

2018, Q3

- Commercial launch of FuzeX Card and Wallet
- Integrate additional cryptocurrencies
- Launch partnerships for co-branding

2018, Q4

- Integrate additional cryptocurrencies

2019, Q1

- Acquire additional financial licenses
- Launch FuzeX Bio (with biometric fingerprint verification)
- Launch FuzeX Wallet 2.0







2019, Q2

- Acquire additional financial licenses

2019, Q3 & Q4

- FuzeX Centralized Exchange (Alpha)

Contacts & Community

-  WEBSITE <https://fuzex.co>
-  E-MAIL info@fuzex.co
-  SLACK <https://fuze-slack-inviter.herokuapp.com>
-  MEDIUM <https://medium.com/fuzex/news>
-  FACEBOOK <http://www.facebook.com/FuzeX.co>
-  TELEGRAM <https://t.me/FuzeX>