



MIG



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ABSTRACT

People around the world spend about 2 hours a day on social media while teenagers spend up to 9 hours. This metric grows over time pointing out the increasing need in communication. As average user is using multiple messengers there is always an option to become the one delivering exceptional ecosystem with wide functionality, security of data, efficient non-toxic advertising and additional services leading to snowball effect of user growth.

MIG's mission is to make communication easy, secure, and income generating not only for business but also for user. We are to launch MIG messenger - new flexible messenger with MIG tokens received for communication, tailored and minimal advertising, and high security of data reached through decentralization. New information era needs different communication systems and we are to take care of it.

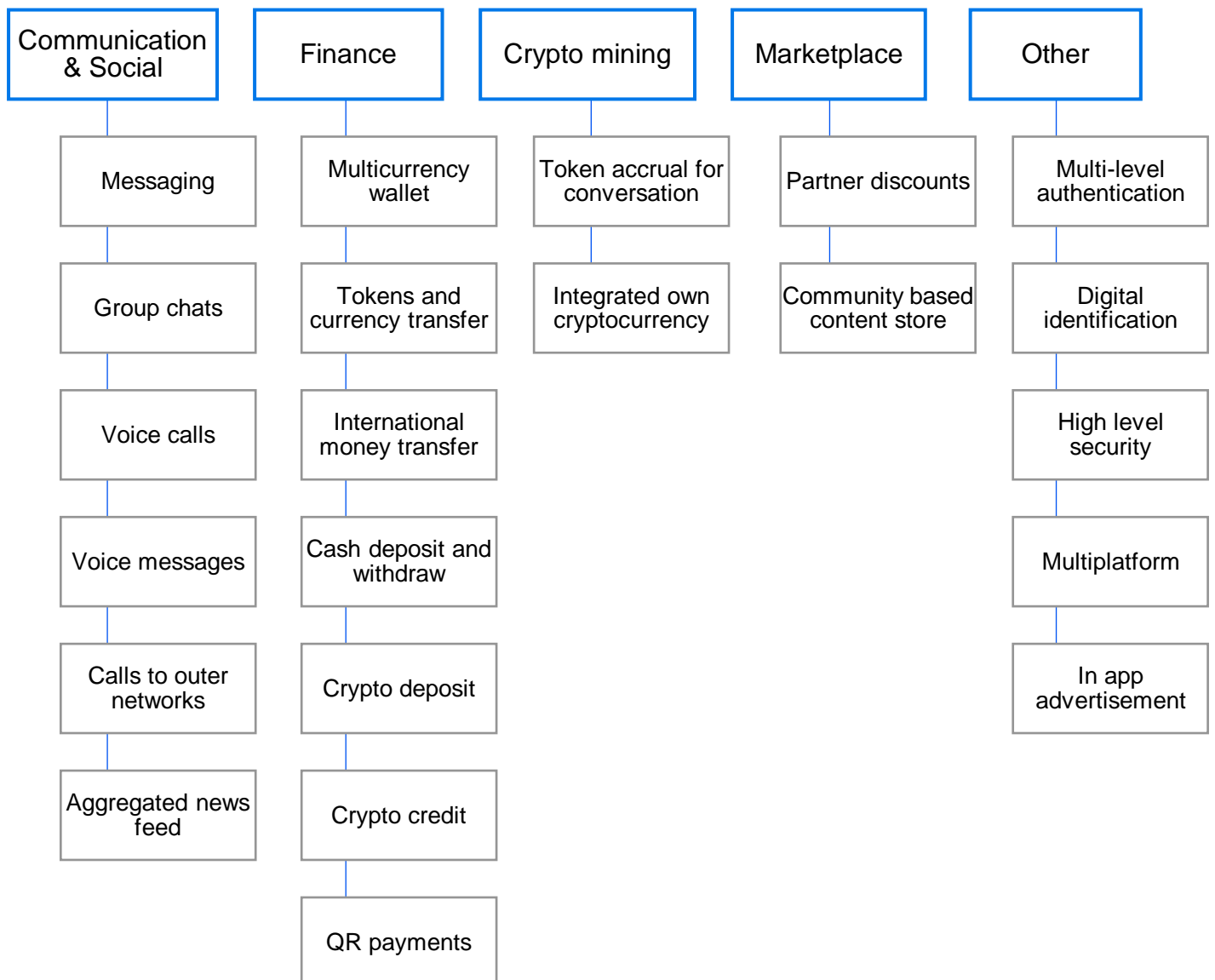


SOLUTION

MIG is a multifunctional platform, built around its core product - new blockchain based messenger which is meant to make communication easy and to generate income to the users' community while providing platform for advertising and marketplace for businesses. We also created a convenient finance system for money transfers and simple payments.



Ecosystem





For individual users

Communication & Social functions are a key of MIG messenger. We provide environment for person to person and group chats, voice calls and messages, video calls and payed calls to mobile carriers. We have also integrated news feed aggregated from social networks, which may be connected to user account.

Crypto mining - we share revenue from in app advertising with users, allowing them to earn money while talking. MIG tokens (stellar based) are produced for communication and may be exchanged by user to fiat money or spent inside MIG ecosystem; Based on daily activity users can earn up to 10 USD per month, just for communication with friends.

Finance features: MIG is used not only for communication but also for daily routine payments, simplifying user lives.

- Multicurrency wallet – capable of holding MIG, BTC, ETH, and fiat money in form of USD and EUR;
- Cryptocurrencies exchange;
- Token and currency transfer between users, including international money transfers;
- Deposit and withdraw cash through ATM networks;
- Deposits and credits in fiat money and crypto currencies with attractive rates;
- QR payments where users may generate and scan codes to transfer money.

Marketplace with wide variety of offers, will be one of the major options where tokens can be spent.

- Users make orders with discounts from our MIG partners;
- Wide gallery of stickers and content constantly generated by users themselves (free and charged);

And more:

- High level of security (all information is kept in decentralized servers; personal and payment information is secured; both parties need to confirm chat request; possibility to have code inserted when chat is entered);
- Multi-level authentication and digital identification;
- Multiplatform – available on mobile and in web version.



For investors

We believe that a messenger with our model of monetization will not only gather its niche users but also create an income stream due to reliable business model and further generation of MIG tokens;

For Large investors, who are ready to invest more than 100 kUSD, we propose individual cooperation conditions. Revenue sharing model or dividends from company free cash flow may be considered. Large investors may have an influence on company decisions and development plans.

For businesses

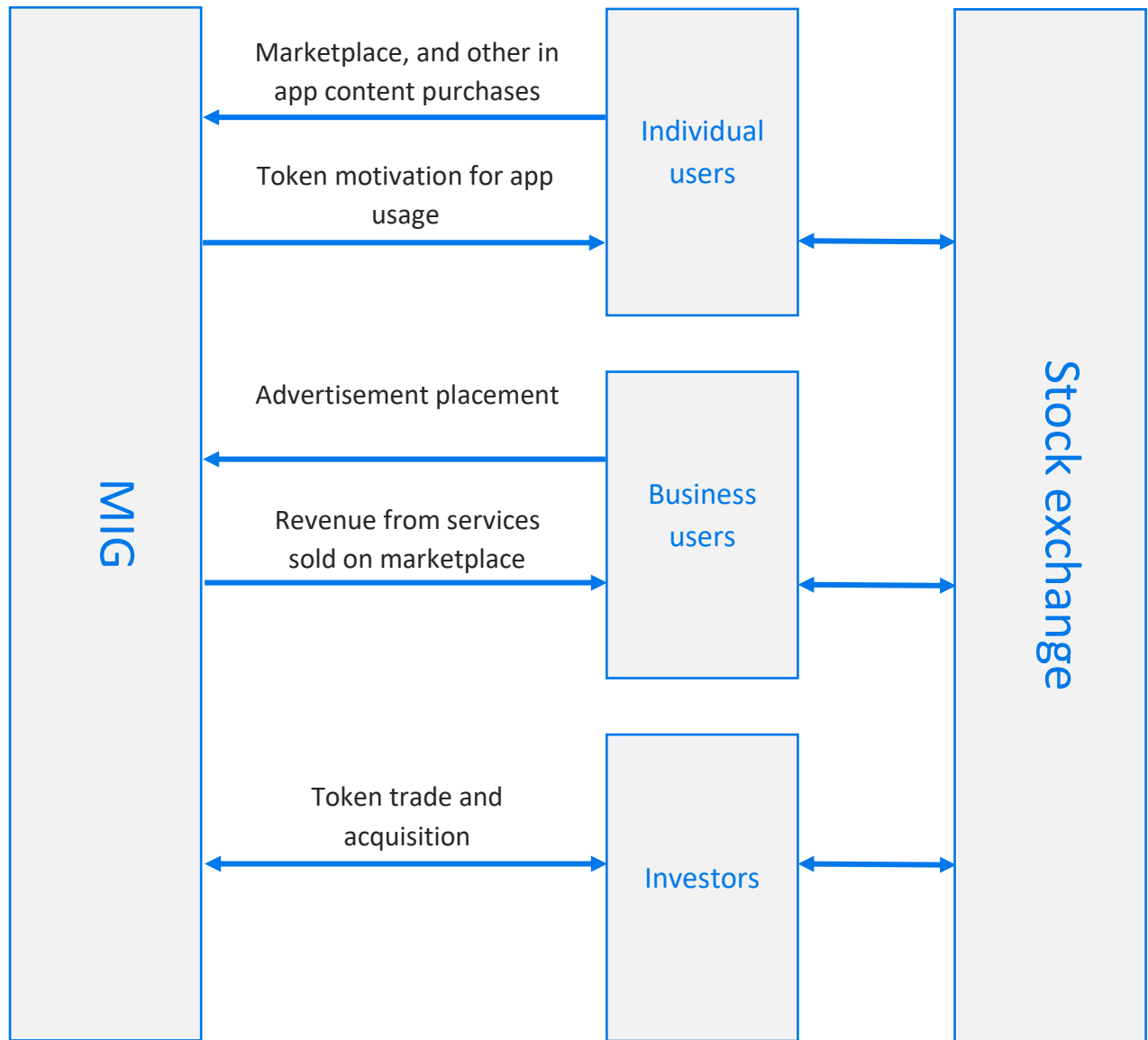
We invite business owners to place products on our marketplace, and promote it through MIG advertisement system:

- tailored in app advertising to the messenger users;
- advertising and marketplace content aggregated according to personalized requests, increasing relevance and response rate;
- marketplace with possibility to have transactions in MIG tokens, other key crypto currencies, and fiat currency.



TOKEN MOVEMENT IN MIG ECOSYSTEM

On the following diagram, major token movement channels are displayed:





REVENUE STREAMS

MIG messenger is based on several monetization streams:



In app advertisement

Banners and contextual advertisement will be placed in the app, content will be strongly monitored to decrease intrusive ads amount and reduce toxicity of this service. After subscriber base reach certain amount, paid advertisement messages mailing will be proposed for business clients. Estimated revenue generated by average MAU (ARPU) is 0.1 USD/month.

Marketplace and other purchases

Marketplace is an online store where users can order goods or services from our partners. Discounts that can be bought with MIG tokens make marketplace more attractive than other shopping platforms.

In addition, internal purchases such as sticker store are planned for implementation, while MIG token system will allow motivate users for content creation, giving revenue share for popular products to content creators.

Estimated ARPU is 0.1 USD/month.

Calls and messaging to mobile numbers

MIG messenger allows to perform calls to direct mobile numbers, paying with MIG tokens. This allows users to cut their cellular monthly bills and reach important contacts even if they are not online.

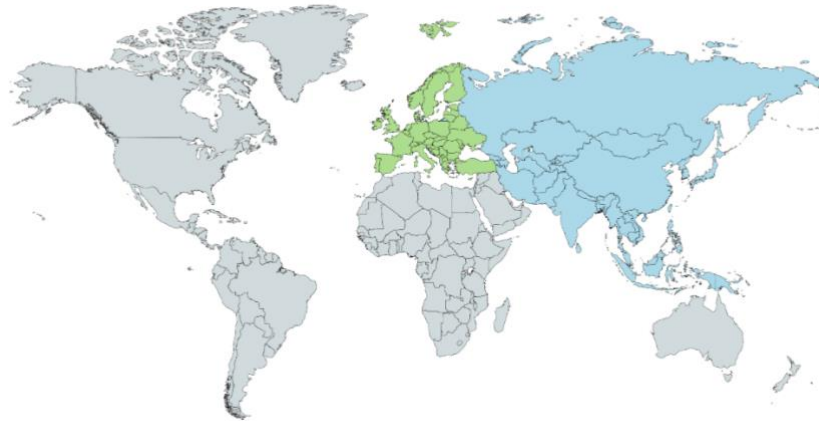
Financing services

With a full scope of financial services provided, MIG earns on users crediting, currency and token transfer commissions and cash withdrawal commissions.



GROWTH DYNAMICS

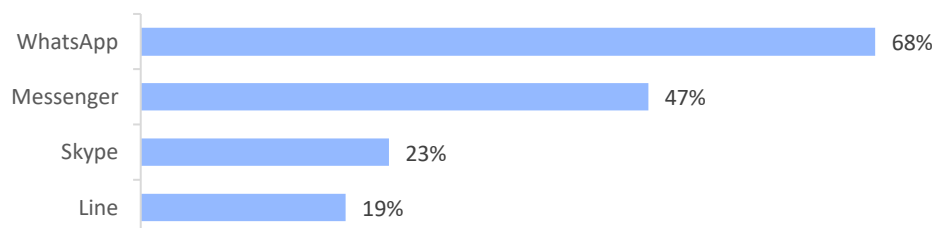
Our go to market strategy is divided into several parts. First full commercial launch is planned for Q2 2019 in central and western Europe region. Here we will be able to optimize marketing costs and adjust messenger and internal partners (such as market place, stickier store) better to the expected audience.



Region for the first commercial launch was chosen by several factors, including total smartphones market, existing messengers' distribution, customer acquisition costs.

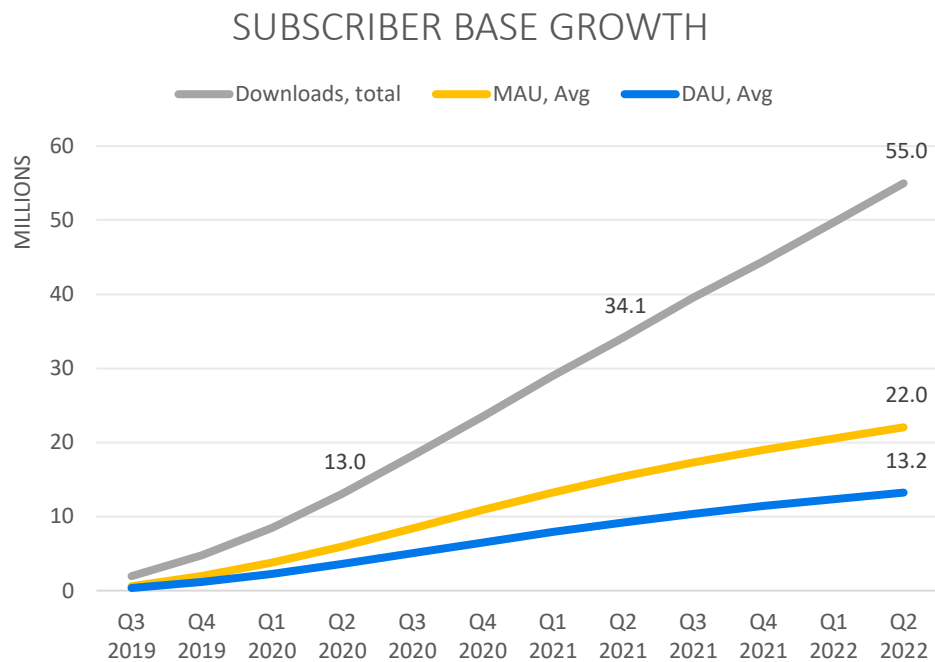
Similar web data shows that there is an obvious monopolist on the messenger market, however the population is opened for new platforms.

Messenger penetration across all smartphones,
Europe 2018





Subscriber base growth forecast is made on realistic market statistics, and the results have high margin of safety. The actual course of events should be more positive and show a higher growth rate. We target reaching 5% of installation from all eligible smartphone base in Europe in 3 years, by the end of 2021.



Where,

- Downloads = cumulative number of users who installed our messenger
- MAU = monthly active users
- DAU = daily active users

We expect average 0.4 USD cost per installation (based on advertisement and marketing expenses), starting at 0.8 in 2019 while we promote an unknown application, falling to 0.24 USD by the end of 2021 with the users' base growth.

Average user lifetime is 2.5 years, installations to MAU rate is 60%, DAU to MAU rate is 60%.

After the first year of full commercial service, in the beginning of 2020 additional major marketing campaign in Asia will be launched, pushing monthly active users to 21,6 million in the end of 2021.



ROADMAP

- **December 2017** — Global Messenger Market Research - **completed**
- **January 2018** – Messenger and Ecosystem development start- **completed**
- **September 2018** – Big Network platform involvement - **completed**
- **October 2018** – Beta-testing start and MVP release - **completed**
- **December 2018** – Launch of the Big Network platform in Europe - **completed**
- **February 2019** – Launch of the Big Network platform in Asia - **completed**
- **May 2019** – Release of the messenger on the Play Market and App Store
- **August 2019** — Antifraud Platform with AI
- **December 2019** – Financial platform is finalized
- **August 2020** – Release MIG tokens to crypto stock markets
- **November 2020** – Release of the messenger service pack
- **July 2021** – Going public, and issuing shares on the main securities markets
- **August 2021** — Own Messenger Platform



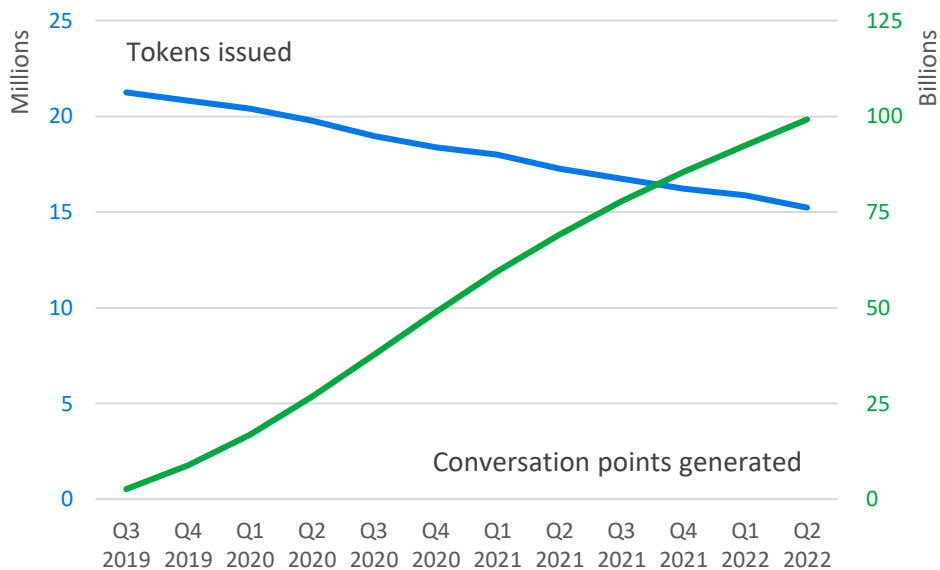
ORGANIC TOKEN EMISSION

MIG tokens (MIG) are organically issued based on the fact of user communication. Every message sent, or minute spent in a call will generate conversation points (CP). Later, MIG tokens are issued to users at the end of each day, with an amount of:

$$\text{Daily token emission} = \frac{\text{not generated tokens}}{8 \times 365}$$

After daily token emission is determined, tokens are distributed across all messenger users in proportion of amount of conversation points they generated.

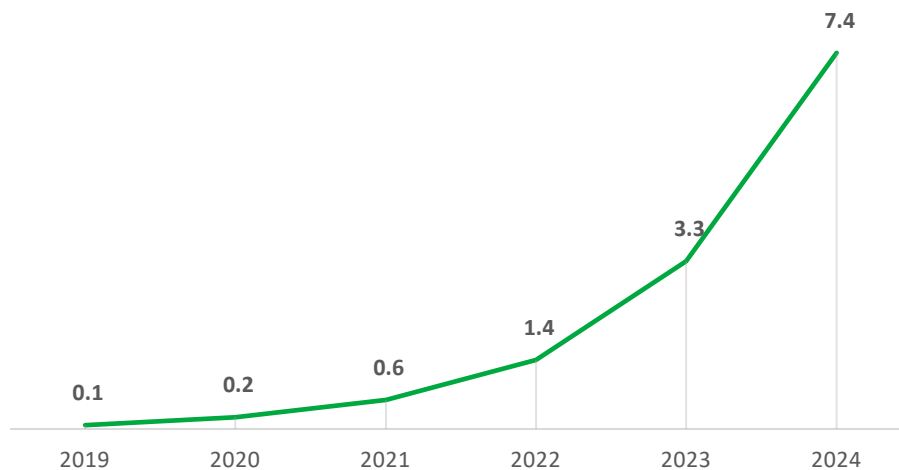
Average user is generating about 1500 conversation points daily: 1000 from messages and 500 from calls. Here is a calculation of conversation points based on our user growth projections:





With such model, token price is backed by services available for purchase in messenger for tokens. To prevent token depreciation, MIG company will use part of own operational revenue (starting from 30% in the first commercial launch year, and then, gradually decreasing) to buy out tokens from the market, thus creating additional demand. Based on the current market behavior, public interest in similar projects and average token price developments on stock exchanges we expect following MIG token price trend:

Long term token price forecast, USD:



In addition, users will be motivated to promote MIG messenger not only due to its convenience and due to unique features. For every new person invited, we will accrue MIG tokens based on current number of monthly active users:

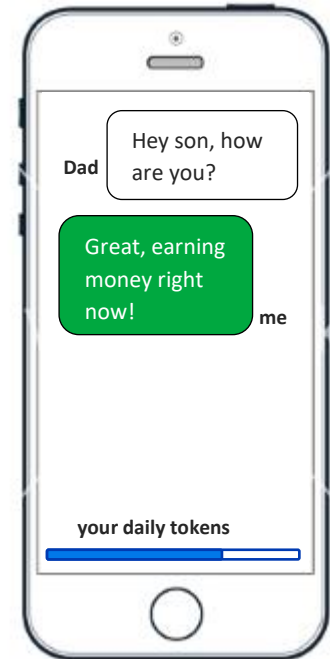
- Up to 10 000 users – 100 tokens per successful invite;
- Up to 100 000 users – 50 tokens per successful invite;
- Up to 1 000 000 users – 10 tokens per successful invite;
- Up to 10 000 000 users – 5 tokens per successful invite;
- Up to 100 000 000 users – 1 token per successful invite.

In addition, 5% of tokens earned by new user, will be accrued to inviter during the first 6 month.



To keep the process of conversation and token earning simple for users, daily conversation points will be displayed as a graphical band on the communication screen. This will create a direct feedback for user, since with every sent message, user will see that the amount of earned money has increased.

As for the MIG token– we follow SCP protocol, so all tokens are designed and used solely on the Stellar platform. We believe that the use of SCP makes tokenization less risky as all adhere to the same standards. In addition, it brings a kind of uniformity to the network, reduces the complexity of token interaction, and enhances token liquidity.



All software required for integration is licensed under the Apache 2.0 license. This license permits commercial use, modification and / or distribution.

Advantages:

- Open platform
- High transaction speed
- Low transaction fee
- Access to own stock exchange
- Easy creation and maintenance of own assets



FRAUD PREVENTION MANAGEMENT

Providing tokens or money equivalent for user communication creates motivation for users to trick the system. Sophisticated fraud prevention algorithms will be added to the platform. Some key features are listed below:

The data that comes to the server from the mobile terminal, the queries themselves and the data already stored in the database will be further analyzed:

- Calculation of various statistical parameters, such as the average frequency of messages sent over time.
- Performing clustering and classification to detect patterns and associations between groups of contacts.
- Message completeness analysis
 - Frequency of use: Text / Images / References / Video / Stickers
 - Presence of special characters, smiles
 - Stickers usage
- User profile analysis
 - Verification of the user by SMS
 - Completeness of filling in the profile

Along with the analysis of requests, mobile applications collect metadata about users' activity within the application. To ensure security, data is converted into patterns on the application side.

The following activities are analyzed:

- Time spent in the application: Total / Daily / Time spent on certain screens
- Speed of data input from the on-screen keyboard
- Tapping on the screen and interface elements
- Using the Backspace key
- Screen switching frequency
- Using Gestures: Swipe/ Long presses to copy or paste text

To verify the uniqueness of the user and the device, the application collects and transfers following data to the server:

- Id and device model
- IMEI
- Operating system version
- Access point SSID

After analysis, all user accounts are divided into lists: white, gray and black. By default, all users are initially added to the gray list. In case of detection of obvious deviations and violations, the user is transferred to the black-list.

Based on a comparison of patterns of user behavior from the black-list, a statistical spread is determined, analyzing which, users whose behavior corresponds to the requirements of the service are white-listed.



SECURITY

MIG platform is equipped with multi-level authentication and digital signature system, based on the most widely used international algorithms: encryption - RSA, and digital signature - ECDSA. Use of resistant to quantum computing cryptographic algorithms provides LoA3, LoA4 levels of assurance.

The built-in Certification Authority provides strong user authentication, including anonymous authentication, as well as a personal digital signature for confirming transactions within the MIG platform.

With this, maximum level of trust between parties in financial transactions in marketplace is guaranteed. Personal digital signature makes every legally completed transaction irrefutable, in addition to decentralized confirmation of transactions based on blockchain technology. Also, chances for fraud with user's financial data are reduced to absolute minimum.

For interaction on external commodity markets, fiat and crypto-currencies markets, we offer integration with public key infrastructure and state Certification Authorities. This will ensure legal significance of any user actions, as well as legal recognition of transactions and contracts at both national and international levels.



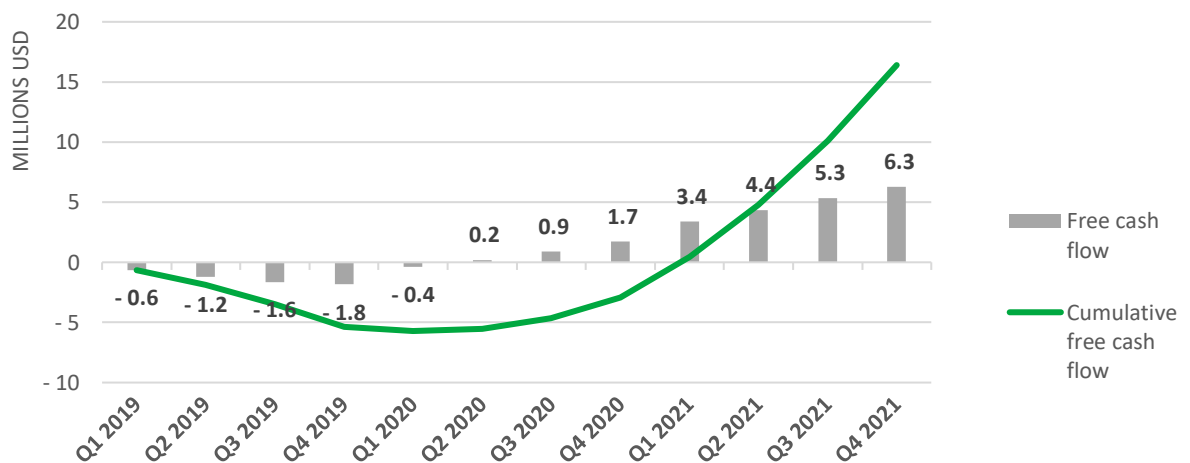
PROFIT & LOSS 3 YEAR PLAN

Here you may check our 3-year business plan. We expect 7.5 mln USD required during next 3 years, becoming profitable on second half of 2020 after customer base will reach 10 mln monthly active users. All the launch expenses will be covered from MIG own raised funds.

<i>values in millions USD</i>	Q3 2019	Q4 2019	Q1 2020	Q2 2020	Q3 2020	Q4 2020	Q1 2021	Q2 2021	Q3 2021	Q4 2021	Q1 2022	Q2 2022
Total revenue, quarterly	0.5	1.8	3.5	5.5	7.7	10.0	12.1	13.9	15.6	17.2	18.5	19.7
Marketing and advertising	0.5	1.4	2.5	3.5	4.5	5.2	5.6	5.9	5.9	5.8	5.7	5.4
R&D and IT support	0.3	0.4	0.6	0.8	1.0	1.2	1.5	1.6	1.8	2.0	2.1	2.2
HR cost	0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Legal, Advisory	0.1	0.2	0.3	0.4	0.5	0.6	0.6	0.7	0.7	0.7	0.6	0.6
Other expenses	0.1	0.4	0.7	0.9	1.1	1.2	1.2	1.2	1.2	1.1	1.0	0.9
EBITDA	-0.5	-0.7	-0.6	-0.2	0.6	1.7	3.0	4.4	5.9	7.5	8.9	10.4
Operating activities	-0.5	-0.7	-0.6	-0.2	0.4	1.2	2.1	3.1	4.2	5.2	6.2	7.3
Income tax	0.0	0.0	0.0	0.0	0.2	0.5	0.9	1.3	1.8	2.2	2.7	3.1
Financing activities	-0.2	-0.5	-1.0	-1.6	-0.8	-1.0	-1.2	-1.4	-0.8	-0.9	-0.9	-1.0
Free cash flow	-0.6	-1.2	-1.6	-1.8	-0.4	0.2	0.9	1.7	3.4	4.4	5.3	6.3
Cumulative free cash flow	-0.6	-1.9	-3.5	-5.3	-5.7	-5.5	-4.7	-2.9	0.4	4.8	10.1	16.4
Discounted free cash flow	-0.6	-1.2	-1.5	-1.6	-0.3	0.1	0.7	1.3	2.5	3.1	3.7	4.2
IRR	114%											
NPV, mUSD	10.4											
DPP, years	2.0											

Discount payback period is estimated to be 2 years counting from commercial launch.

J-curve, values in mUSD





COMPANY



ALEX CHIVU

Financial expert and advisor, CEO MIG

Business interests: media, cryptocurrency, robotics

MIG is a team of successful traders whose capital was earned in 12 years on securities and cryptocurrency markets. Their specialty is equity management in large companies. For the last 6 years they have been creating programs for trade automation with risks minimization.