PEACE CREATES VALUE

# Peace Unification Cryptocurrency White Paper v1.0

"Peace is not just the absence of conflict; peace is the creation of an environment where all can flourish regardless of race, color, creed, religion, gender, class, caste or any other social markers of difference."– **Nelson Mandela**

Encashable proven resources by blockchain and cryptocurrency.

Planned and proposed by Peace Plus Co., Ltd

info@peaceplus.org || www.peaceplus.org || +82-2-6022-8857

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# 1 Abstract

Today, the world economy is in pursuit of a fair and open trade system, whereby a given product may be produced and distributed through numerous channels. At the same time, it is undeniable that the law of the jungle and ruthless monopolies still tend to prevail, irrespective of geographic regions or political systems. In this respect, North Korea is an extremely rare case – a country with vast amounts of mineral resources (ranked 10th in the world) whose natural reserves remain largely untapped due to economic sanctions imposed by the United Nations. From the inception of our project at Peaceplus, we have carefully considered North Korea's abundant resources and its high potential for rapid economic growth.

The core philosophy of our project is that "Peace Creates Value". It is our belief that once the long-standing confrontation of inter-Korean relations comes to an end and the era of peace arrives on the Korean peninsula, a brand new future based on a peaceful economic system can be built by integrating the South's financial / technological prowess with the North's rich natural reserves and trained personnel. In this way, the Korean peninsula may become an economic powerhouse of tomorrow, and a new international hub of prosperity. This future-oriented, peace-based economy is very much in sight, and only those who are prepared can fully partake in it.

To actualize our philosophy, we propose the issuance of Peace Unification Cryptocurrency (hereinafter "PUC", "Token", or "PUC Token"), a token in accordance with ERC-20 smart contract provision based on the Ethereum blockchain technology. Thanks to this blockchain technology, the proposed platform is secure and available to anyone worldwide. The objective of issuing the PUC Tokens is to facilitate the development of North Korea's large mineral deposits and other assets, as well as to promote various forms of economic cooperation and real estate developments. PUC would provide a safe platform in which any willing investor, regardless of nationality or location, would be welcome to take part in the development of this emerging market with a peace of mind. In this way, we seek to establish a permanent, peaceful economic system on the Korean Peninsula while sharing with our partners the project's core values of peace and prosperity.

Currently, the development of mineral resources in North Korea remain at its infancy due to U.N. sanctions. The amount of those resources in reserve, however, is beyond imagination: according to a 2016 research conducted by the Korea Resources Corporation and the Institute of North Korean Studies, the value of mineral reserves in the nation is estimated to have exceeded 5 trillion U.S. dollars, ranking North Korea the world's 10th richest nation in resources. In the future, if North Korea were to push for economic development upon the lifting of U.N. sanctions, the development of mineral resources is expected to take priority. Under those circumstances, it is a distinct possibility that a small group of powerful entities – e.g. multinational conglomerates and plutocrats – would harness their capital and political clout to quickly monopolize the remainder of the planet's scarce and dwindling resources. This would be a grim scenario where the economy of the Korean peninsula would fall under the control of a select few privileged groups, thereby undermining the peaceful, democratic values of the new era.

This project will provide a trustworthy platform that allows anyone to invest in North Korea's future economy in a fair and transparent manner through blockchain-based PUC Tokens. In particular, it aims to prevent North Korea's massive resources from being monopolized and cheaply mined by certain groups or individuals with power and capital, while allowing those in support of world peace and an amicable, prosperous future of the Korean Peninsula to partake in the development of North Korea's economy.

Those who purchase or receive by airdrop the PUC Tokens issued by this project would be able to participate either directly or indirectly in the economic development of North Korea. In the initial stage, a total of 2 billion PUC Tokens will be disseminated (with the possible issuance of additional Tokens depending on the future scale of the PUC project). Funds raised through the issuance of PUC Tokens will be invested in economic sectors such as mineral resource development, manufacturing, real estate-related businesses and distributions, thus contributing to the appreciation of the Token's value. In addition, every fiscal year, Peaceplus Co., Ltd. will contribute a certain percentage of its net profit (in the form of PUC Tokens) generated by the PUC project to non-profit organizations, institutions, foundations and companies promoting peace and mutual growth of the two Koreas; alternatively, the company may seek to improve the value of the Tokens through buybacks or purchasing them back from the cryptocurrency exchange.

# 2 Background of the PUC Project

Despite humanity's eternal yearning for peace, human life has often been threatened by the greed of certain classes and groups, tainting societal harmony with plunder, monopoly and exploitation. Along with industrialization came the structural distortion of resource distribution, in which the strong and the rich all but monopolize available resources at the expense of the weak and the poor. Under the auspices of an improved quality of life and technological/industrial progress, our planet's finite resources have been recklessly exploited solely in pursuit of economic gains, leaving the world severely depleted of natural resources. Moreover, the world has commonly witnessed various entities using their mineral resources as political leverage, with the resulting diplomatic frictions often undermining the hard-won policies of free trade.

Currently, North Korea is under economic sanctions by the UN due to the country's closed political/economic structure and its nuclear test operations, which in turn kept the North's economy largely undeveloped and underutilized despite the nation's rich reserve of resources necessary for improved living conditions. In terms of current market values, these resources are equivalent to trillions of U.S. dollars; with mining and development, their intrinsic value will only rise over time taking into account their scarcity over time.

In recent days, the North Korean government has expressed to the global community its intent to end its long period of economic isolation, halt nuclear development programs, and open its doors in an attempt to overhaul the country's economy. Two summits between North Korea and the U.S. have already taken place, which is in line with the peace-seeking efforts on the part of President Moon Jae-in of South Korea. Were the peaceful reunification to become a reality, North Korea will open its doors to capital investments from all over the world to galvanize its economic development, and companies and organizations that invest in such efforts are sure to benefit from the resulting growth.

In this complex global political economy, the geopolitical importance of North Korea cannot be overstated. At Peaceplus, we seek to develop a blockchain-based platform that enables anyone to easily invest in a variety of profitable business ventures associated with the development of mineral resources in North Korea. We aim to share in the profits to be incurred from the country's soon-to-be budding economy, through a fair and transparent PUC Token-based platform. Last but not least, we

aspire to play a part in helping to bring about and facilitate the long-awaited peace on the Korean Peninsula.

## 2.1 Market Overview

Studies on mineral resources in North Korea have long been helmed by the South Korean government. Examining the results of those studies allows us to quantitatively assess the types, amount in reserve and economic value of the region's mineral resources. In assessing the value of such resources, it is increasingly apparent that quality is just as important as quantity: aside from well-known minerals (e.g. coal and gold), the resources essential to the advancement of certain industries are attracting more attention, as in the case of rare-earth elements.

| Minerals | Standard | Unit | Reserves in N. Korea | Reserves in S. Korea | Potential Value N.K. (bil. won) | Potential Value S.K. (bil. won) | Import Ratio of S.K. (%) |
|---|---|---|---|---|---|---|---|
| Anthracite (무연탄) | Degree | 100 mil. ton | 45 | 13.7 | 340,294 | 103,601 | 65.34 |
| Lignite (갈탄) | Degree | 100 mil. ton | 160 | - | 1,007,776 | - | 100.00 |
| Gold (금) | Metal | ton | 2,000 | 41 | 41,730 | 855 | 93.04 |
| Silver (은) | Metal | ton | 5,000 | 1,582 | 2,040 | 645 | 94.76 |
| Copper (동) | Metal | 1000 ton | 2,900 | 56 | 2,250 | 43 | 100.00 |
| Lead (납) | Metal | 1000 ton | 10,600 | 404 | 5,943 | 226 | 99.90 |
| Zinc (아연) | Metal | 1000 ton | 21,100 | 588 | 15,386 | 428 | 100.00 |
| Iron (철) | Fe 50% | mil. ton | 5,000 | 20 | 213,560 | 854 | 99.39 |
| Tungsten (중석) | WO3 65% | 1000 ton | 246 | 127 | 1,985 | 1,025 | 89.10 |
| Molybdenum (몰리브덴) | MoS2 90% | 1000 ton | 54 | 22 | 1,215 | 495 | 95.05 |
| Manganite (망간) | Mn 40% | 1000 ton | 300 | 176 | 40 | 23 | 100.00 |
| Nickel (니켈) | Metal | 1000 ton | 36 | - | 1,169 | - | 100.00 |
| Crystalline flake graphite (인상흑연) | F.C. 100% | 1000 ton | 2,000 | 121 | 746 | 45 | 99.80 |
| Limestone (석회석) | Degree | mil. ton | 100,000 | 9,970 | 1,092,300 | 108,902 | 1.24 |
| Kolinite (고령토) | Degree | 1000 ton | 2,000 | 106,335 | 33 | 1,767 | 11.24 |
| Talcum (활석) | Degree | 1000 ton | 700 | 8,152 | 87 | 1,019 | 92.20 |
| Fluorspar (형석) | Degree | 1000 ton | 500 | 477 | 66 | 63 | 100.00 |
| Barite (중정석) | Degree | 1000 ton | 2,100 | 842 | 163 | 65 | 100.00 |
| Apatite (인회석) | P2O5 30% | mil. ton | 150 | - | 11,625 | - | 100.00 |
| Magnesite (마그네사이트) | MgO 45% | mil. ton | 6,000 | - | 1,376,286 | - | 100.00 |
| Total | | | | | 4,114,701 | 220,061 | |

Source: Hyundai Research Institute, *Roadmap to the Economic Integration of the North and South*, February 2011, p. 176

With the advent of the Fourth Industrial Revolution, technologies such as artificial intelligence, robots, big data, the Internet of Things, 3D printing-related sensors, semiconductors, telecommunications, displays, lighting, and renewable energy are growing rapidly, as are the demands for minerals used to manufacture parts in these fields. Unlike its resource-rich counterpart, South Korea has a limited number of mineral reserves, and depends mostly on imported minerals. On the other hand, North Korea ranks among the top 10 nations in the world for its abundant mineral reserves. According to the survey data provided by the Hyundai Research Institute, the North owns

most of the mineral resources that the South must rely on imports to obtain, and the value of these resources exceeded 4 trillion U.S. dollars as of 2011.

The North Korean government is also aware of the value of its mineral resources. Despite its inability to cooperate economically with other nations as a result of UN sanctions, the North has been exporting minerals indirectly through trade with China. As shown in the histogram below, the mineral trade between North Korea and China has increased steadily in the past decade under Kim Jong Un's regime. The trade volume hit its peak of more than 18 billion USD in 2013. It should be noted that these are the figures of raw mineral-centered trade conducted by North Korea in the absence of adequate capital, equipment or technology that are necessary for mineral development; we may also observe that North Korea has been using raw mineral trading as a way of earning foreign currency. Meanwhile, the mineral trade volume between South and North Korea pales in comparison: the figure below indicates that inter-Korean mineral trade is less than 1% of the trade between North Korea and China.


Comparison of Inter-Korean and N.K.-China Mineral Trades[1]

While the South has grown to become the world's 12th largest economy since the days of the Korean War, the tension between the two Koreas has made even limited economic cooperation difficult, let alone free investments. Mineral trade is especially lagging in volume compared with other types of inter-Korean trades. As is shown in the histogram below, the amount of inter-Korean mineral trade over the past decade accounts for less than 1% of the total trade. While this indicates South Korea's compliance with UN economic sanctions against North Korea, it may also imply the South's lack of

[1] Source: I-RENK (https://www.irenk.net/) North Korea Mineral Trade Statistics (2010-2018)

interest or initiatives to engage in mineral resource trade with the North, a point which raises the question: how and to what extent do we prepare in the event of sudden changes in the North Korean regime or the removal of U.N. sanctions against the North? Mineral resource development cannot be actualized overnight; it requires large amounts of capital as well as diverse technologies and facilities. Thus, when peaceful economy on the Korean Peninsula becomes a (sudden) reality, we should seize the opportunity and focus on investing in and developing North Korea's mineral resources, with an end to promote a sustainable peace economy shared between the South and the North.

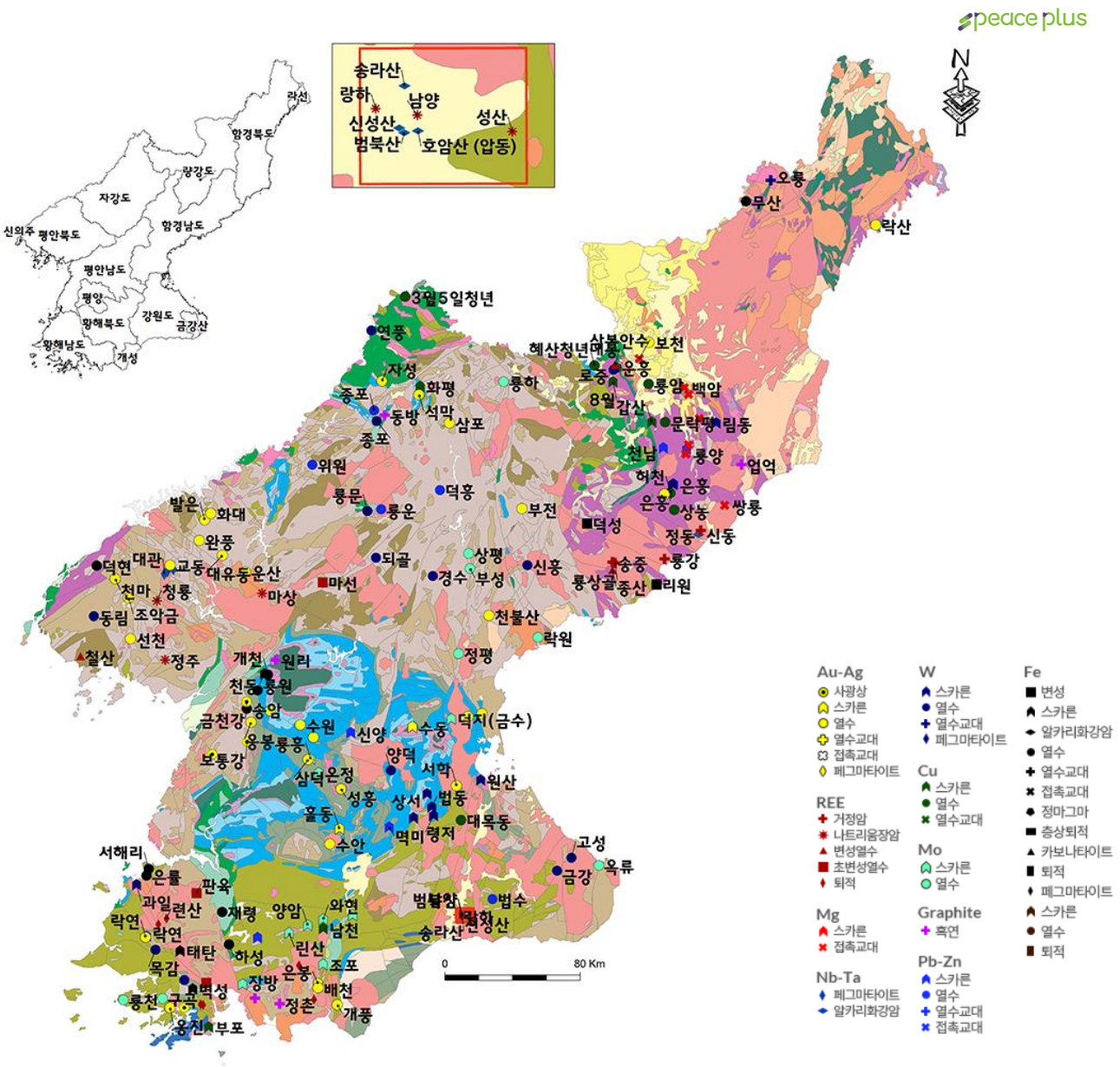

Comparison of Inter-Korean Mineral Trades and Total Inter-Korean Trades[2]

### 2.1.1 Current Status and Potential Utility of North Korea's Resources

North Korea is home to approximately 500 types of mineral resources. Among the most typical and abundant of these include tungsten, molybdenum, barite, graphite, copper, magnesite, meteorite and fluorite. From 2013 to 2016, North Korea's GDP was between 30 and 32 trillion won, with the mining industry accounting for 12%-13% thereof. Estimating the nation's current GDP to be around 40 trillion won with the mining industry taking up 10%, it follows that 4 trillion won's worth of mineral resources can be produced annually.

As is displayed in the following map, North Korea's mineral resources are distributed mainly in the industrial zones of Ganggye, Sinuiju, Anju and Pyongyang-Nampo.

[2] Source: I-RENK (https://www.irenk.net/) North Korea Mineral Trade Statistics (2010-2018)




Source: DMR KIGAM Mineral Resources Database

It is clear from the above that North Korea as a whole is a rich repository of minerals deemed major elements of the Fourth Industrial Revolution, one in which countries around the world are eagerly vying for dominance.

With the support of South Korea's finances, technology and export capacity, North Korea will be able to efficiently extract and process its mineral resources, expand its export markets and attract foreign capital. Meanwhile, via direct economic transactions between the two Koreas, the South can reduce import costs while the North can maximize its profit, thus creating a virtuous, win-win cycle of natural resources and high-tech ecosystem.

| Category | Mineral Type | Unit | North Korea | | | South Korea | |
|---|---|---|---|---|---|---|---|
| | | | Reserves | Standard | Potential Value | Annual Import Value | Potential Years of Usage |
| Precious Metals | Gold | ton | *698* | Metal | *2,720,000* | *136,000* | *40* |
| | Silver | ton | *6,356* | Metal | *350,000* | *42,400* | *16.5* |
| Major Metals | Iron | 100 mil. ton | *24.7* | Fe 63.5% | *14,400,000* | *669,000* | *43* |
| | Copper | 1,000 ton | *4,235* | Metal | *2,060,000* | *357,000* | *11.5* |
| | Zinc | 1,000 ton | *27,425* | Metal | *5,740,000* | *134,000* | *85.7* |
| | Lead | 1,000 ton | *9,988* | Metal | *1,870,000* | *134,000* | *27.9* |
| Rare Metals | Manganite | 1,000 ton | *2,989* | Metal | *460,000* | *26,100* | *35.3* |
| | Tungsten | 1,000 ton | *146* | $WO_3$65% | *152,000* | *161* | *1890* |
| | Molybdenum | 1,000 ton | *18.7* | Metal | *45,100* | *31,400* | *2.87* |
| | Nickel | 1,000 ton | *148* | Metal | *142,000* | *15,100* | *18.8* |
| | Rare-earth Elements | 100 mil. ton | *0.2* | TREO 3.56% | *34,600,000* | *524* | *132,000* |
| | | 100 mil. ton | *2.16* | | *462,000,000* | | *1,760,000* |
| Non-metals | Magnesite | 100 mil. ton | *76* | Ore | *310,000,000* | *52* | *11,900,000* |
| Fuel | Anthracite | 100 mil. ton | *41* | Various | *37,300,000* | *86,700* | *860* |
| | Lignite | 100 mil. ton | *179* | | *302,000,000* | *87* | *6,970,000* |

Source: NOKORI

a. Unit: 10,000 USD
b. Average value of mineral import, as reported by KORES (2014-2015). For lignite only, the value is as reported by Korea Customs Service. Each unit represents 10,000 USD.
c. Assuming that 50% of import is procured through trades with North Korea, each value is computed via the following formula: (value of North Korea's mineral resource) / (50% of South Korea's import value)
d. Calculated using minimum and maximum estimates

The table referenced above, released by the North Korean Resources Institute, classifies North Korea's mineral resources into precious metals, major metals, rare metals, nonmetals and fossil fuels. If just 50% of South Korea's total annual imported minerals were obtained from North Korea, it would mean that rare-earth elements – a valuable group of metals in this era of the Fourth Industrial Revolution, most of which currently originate from China for export to other developed nations – can

be imported continuously for anywhere from 132 thousand years up to 1.76 million years (assuming current level of their usage holds over time).

An analysis by Korea Resources Corporation (KORES) concludes that South Korea should focus its efforts on the import of five mineral resources, i.e. magnesite, steel, zinc, limestone and anthracite, due to their accessibility and strategic importance. If a special joint industrial zone between the two Koreas were to be established for the development of mineral resources, it would further attract investment capital and facilitate the overall operation. A business plan for such an arrangement is also within the domain of the PUC project, and will be further conceptualized in the near future.

### 2.1.2 South Korea's Development of Mineral Resources Overseas

Historically, South Korea has chiefly relied on imported minerals for industrial production due to their relative scarcity at home. In recent years, however, its desire for diversification of minerals and fear of disruptions in their import supply chain has resulted in more aggressive efforts to invest in said resources, as well as to partake in their exploration, development and production.

As indicated below, South Korea is currently carrying out the aforementioned efforts centering around 23 locations in 12 countries, including China, the U.S., Australia and Mexico. Specifically, five exploration projects are conducted mainly in developing countries within Africa. Development projects, of which there are also five, are more widely spread out across Australia and Chile, among others. The remaining thirteen production projects are mostly situated in China, Australia and Mexico.


Source: KORES

South Korea's overseas development is very much in its nascent stages, as the resources gathered in the 23 locations fall far short of the country's total quantity of imported minerals. What's more, the

current projects are mostly concentrated on fossil fuels such as bituminous coal, and except for a small amount of copper and lithium, the development of major metals has yet to be initiated. There likewise has been little to no investment in precious rare metals. Finally, it bears noting that these early efforts are conducted entirely by public organizations such as KORES under the initiative of the government, and to date there has been no investment or development of this nature by private companies.

## 2.2 Structural Improvements

Since most of Korea's mineral resources depend on imports, it is imperative that the principal investors of the relevant sector be shifted from governments to private corporations to ensure a reliable supply of mineral resources. To this end, the government and public organizations should move towards joint investment/development in partnership with private companies; this will have additional benefits of revitalizing private sectors in the mineral resource processing sector and increasing job openings therein. Regrettably, at present, very few private companies in South Korea participate in the investment and development of domestic mineral resources (which are largely led by the government), as shown in the following table.

**Domestic Investment Status (South Korea)**

The domestic investment business aims to ensure a stable supply of industrial raw mineral resources and improved usage of existing domestic resources through a joint investment with private companies. In doing so, we seek to provide a stable supply of raw materials, as well as create jobs, revitalize metal mines, and empower local economies.

| Category | Corporate Investor | Investing Since | Location | Product | Shares held by KORES (%) |
|---|---|---|---|---|---|
| Mines | Haein | 2006 | Uljin, Gyeongsangbuk-do | Refined Molybdenum | 49 |
| | Youngwoo | 2010 | Chungju, Chungcheongbuk-do | Talcum, Dolomite | 43.5 |
| Refining Factories | Seah M&S | 2006 | Yeosu, Jeollanam-do | Molybdenum Oxide | 14.7 |
| | Korea Alumina | 2008 | Yeongam, Jeollanam-do | Special Alumina | 24.5 |
| | KG Enerchem | 2012 | Haman, Gyeongsangnam-do | Sulfuric Nickel-Cobalt | 17 |

Source: KORES

Just like other major industries that have existed throughout human history, it is apparent that the laws of the jungle apply to mineral resource development; that is, those who are armed with massive capital tend to usurp and monopolize the resources owned by the less powerful. For this reason, in today's economy it is virtually impossible for individuals to directly partake in resource development. In case the U.N. sanctions were suddenly lifted and North Korea were to kick-start its economic development by opening its doors to other nations, the main players in the arena of investment and development will likely be foreign powers instead of South Korea, despite its proximity to the North. Given this scenario, we at Peaceplus seek to solve the problem at hand by issuing the blockchain-based cryptocurrency, PUC Tokens, which will allow us to raise funds and promote a fair and transparent way of investing in and developing the natural resources in North Korea.

Our primary objective in founding Peaceplus is to create blockchain-based businesses and blockchain-based cryptocurrencies, and effectively undertake projects that link the two. In the early stages of the company's establishment, we will focus on the investment and development of North Korean mineral resources. We will be partnering with various organizations and companies in South Korea as well as interested Chinese and Russian companies to conduct studies on North Korea and further economic cooperation.

Through this effort, we aim to lay the foundation for creating an environment for investment in and development of North Korea's mineral resources. Early on, we will focus on areas such as mining rights, mining development and mining investment. We will then channel the proceeds to other areas of North Korea's economy in need of investment and development.

## 2.3 Solution Plan

As mentioned earlier, investment and development in mineral resources require a massive amount of capital. Even after the initial investment, the business venture would face the risk of going back to square one without a steady stream of funding throughout its operation. In the worst-case scenario, if the inability to secure a continuous infusion of investments results in the failure of the business, most often the private corporation in charge of the project cannot escape the infamy of being branded as a scam or fraud. These potential risks largely account for the private industry's reluctance to invest in the minerals sector, as well as the fact that such ventures often end in failure.

At Peaceplus, we present an effective alternative solution to the aforementioned issues with detailed strategies to be elaborated in the following subsections. In addition, our solution aims to secure a stable supply of mineral resources for South Korea (which at present relies heavily on imported resources), and promote improved utilization thereof.

### 1. Initial Plan to Secure Investments

Currently, corporate loans / private funds / IPOs are the most common ways for private companies to raise capital at the initial stage of mineral resource investment and development. There are caveats to these methods, however. Obtaining corporate loans is a formidable challenge at the earliest stage of the business, since these loans are processed based on the company's past performance or collateral. Similarly, issuing private funds is predicated upon the rigorous screening of the company's revenue growth and profitability, which makes it difficult to secure funding for the type of investment in question. An IPO, meanwhile, requires an even more strict review of the company, usually based on three-year revenue as well as technological expertise and sustainability, amongst others. Hence, none of the above-mentioned methods can be considered viable options for securing initial funds for such a project.

Instead, Peaceplus will take on an innovative approach, issuing blockchain-based PUC Tokens to expedite the growths of private companies. Issuing the Tokens will enable us to raise the capital which would otherwise be difficult to secure with the conventional methods listed above. Importantly, despite the superficial similarities between issuing tokens and private funds, there is a chasm of difference between them. First, while private funds are issued by a bank or a securities firm to a specific customer or group based on a review of the borrower's current conditions, tokens are issued through a company's partners that believe in its future value. Next, whereas private funds are

a method of returning the expected principal and proceeds to the customer after a certain period of time, tokens can be traded as financial commodities through listing on cryptocurrency exchanges, and may also be perceived as akin to stocks through IPO's. Finally, private funds are mostly sold to customers in specific countries, but tokens can be sold, traded and distributed worldwide once listed on cryptocurrency exchanges.

## 2. Investment Valuation Method

The majority of funds secured by PUC Token sales will go towards investment/development in North Korea's mineral resources as introduced in this white paper, and the early proceeds will be reinvested in various industries, real estate, and distribution services in support of the country's overall economic development.

In an effort to improve the efficiency, transparency and value of the investment, Peaceplus will make empirical predictions on the future value of the investments by quantifying North Korea's mineral resources with a numerical indicator, which will be called the Peaceplus Resource Index ("PRI").

PRI is similar in concept to the KOSPI 200 (indexing the market capitalization of 200 major Korean companies on the Korea Exchange) or the S&P 500 (indexing the market capitalization of 500 large American companies on stock changes in the United States). The key difference is that PRI indexes the total market capitalization of North Korea's mineral resources.

PRI, the quantitative indicator of North Korea's mineral resources, consists of two indices: North Korea's Total Mineral Resources Index ("PRI.KP.014") and North Korea's Key Mineral Resources Index ("PRI.KP.006"). Their calculation methods follow.

- **North Korea's Total Mineral Resources Index (PRI.KP.014)[3]**

  PRI.KP.014 is obtained by first taking the average of the assessed present values (i.e. Value1, Value2, Value3) of *total* mineral resources in North Korea, and then dividing the average by 100,000. The equation is as follows:

  | PRI.KP.014 = (Value1 + Value 2 + Value 3)/3/100,000 |
  |---|

  For example, the following table indicates that, as of 2016, the three estimated potential values of North Korea's total mineral resources (excluding the rare-earth elements, limestone, and lignite) were respectively $3.53 trillion (Value1, Korea Resources Corporation), $3.77 trillion (Value2, NKRI), and $533 billion (Value3, NKRI on the remaining and secured reserves). Using these values, the PRI.KP.014 index is equal to 2,612.

  | PRI.KP.014 = (353,000,000 + 377,000,000 + 53,700,000)/3/100,000 = 2612.3 |
  |---|

[3] PRI.KP.XXX: PRI is an acronym for Peaceplus Resource Index. KP and XXX respectively indicate North Korea and th e number of applicable mineral types.

If the rare-earth elements, limestone, and lignite were included, we now have 1,840,000,000 (Value1), 732,000,000 (Value2), and 88,800,000 (Value3), and the PRI.KP.014 index becomes 8,869.

| **Mineral Type** | **Unit Price** | **Unit** | **Value 1[a]** | **Value 2[b]** | **Value 3[c]** | **Price Trend** |
|---|---|---|---|---|---|---|
| Gold | *1213.1* | USD/troz | *7,800,000* | *2,720,000* | *913,000* | Fluctuate |
| Silver | *17.13* | USD/troz | *275,000* | *35,0000* | *142,000* | Fall |
| Iron | *58.36* | USD/troz | *29,200,000* | *14,400,000* | *8,170,000* | Fall |
| Copper | *4862.59* | USD/troz | *1,410,000* | *2,060,000* | *717,000* | Fall |
| Zinc | *2094.75* | USD/troz | *4,420,000* | *5,740,000* | *1,860,000* | Fluctuate |
| Lead | *1871.58* | USD/ton | *1,980,000* | *1,870,000* | *486,000* | Fluctuate |
| Manganite | *1538.94* | USD/ton | *46,200* | *460,000* | *460,000* | Fall |
| Tungsten | *69375* | RMB/ton | *257,000* | *152,000* | *38,500* | Fluctuate |
| Molybdenum | *16.26* | USD/kg | *69,900* | *45,100* | *23,500* | Fall |
| Nickel | *9608.7* | USD/ton | *34,600* | *142,000* | *66,900* | Fall |
| Magnesite | *442.6* | USD/ton | *266,000,000* | *310,000,000* | *31,000,000* | Fluctuate |
| Anthracite | *90.9* | USD/ton | *40,900,000* | *37,300,000* | *8,180,000* | Fall |
| Lignite | *169* | USD/ton | *270,000,000* | *302,000,000* | *25,400,000* | N/A |
| Crystalline flake graphite | *1100* | USD/ton | *220,000* | *1,610,000* | *1,610,000* | Fall |
| Amorphous graphite | *525* | USD/ton | *158,000* | *n/a* | *n/a* | Fluctuate |
| Limestone | *121.9* | USD/ton | *1,220,000,000* | *53,600,000* | *9,750,000* | Increase |
| **Total** | | | *1,840,000,000* | *732,000,000* | *88,800,000* | |
| **Total (excl. lignite and limestone)** | | | *353,000,000* | *377,000,000* | *53,700,000* | |

Note 1: reflecting global market prices in 2016.

Source: KOMIS.

Note 2: up to 3 significant figures.

Source comments:

a) Reserves as estimated by KORES. Each unit represents 10,000 USD.
b) Reserves as estimated by NOKORI. Each unit represents 10,000 USD.
c) Remaining/secured reserves as estimated by NOKORI. Each unit represents 10,000 USD.
d) Reflecting price trends in the past 5 years.
e) Average value of electrolytic manganese and ferromanganese.
f) Based on molybdenum oxide.
g) Lignite and limestone, primarily used in domestic markets, should be calculated separately.

As cited in *Yeosijae*.

- **North Korea's Key Mineral Resources Index (PRI.KP.006)**

North Korea is home to a great number of rare minerals essential to key industries in the Fourth Industrial Revolution. Among the rare minerals selected by the Korea Resources Corporation, 6 of them are abundant in North Korea: nickel, tungsten, manganese, molybdenum, the rare-earth elements and magnesite (see diagram 2.1.1.). In case of the rare-earth elements, due to the varying range of estimates for deposits, we use the average of the minimum and the maximum estimates in calculating the index.

| |
|---|
| PRI.KP.006 = (total value of five rare minerals + mean value of the rare-earth elements) /100,000) |

From the table, we see that the total value of the 5 rare minerals and the mean value of the rare-earth elements are 310,799,100 and 248,300,000, respectively. Based on these numbers, the above formula for indexing the key mineral resources in the Fourth Industrial Revolution equals 5,591.

The figures used for the above examples remain applicable in 2019, for the following reasons: 1) the volume of the North Korea-China mineral trade has suffered a sharp decline since 2016 as a direct result of the UN economic sanctions; 2) as of 2019, the general trend has shown a consistent increase in the price of the natural resources.

Peaceplus will update the PRI.KP.014 and PRI.KP.006 indices once a month on its official website to reflect prices in global markets. If the UN economic sanctions are lifted and significant production occurs, the amount of reserves will be deducted based on published data. In the absence of such data, the reserve amount will be deducted/adjusted monthly based on the amount or the value of mining output in previous year’s economic data released by North Korea. Investors in this project can estimate the value of their investments based on these two indices, as the PUC can also be affected by these indices.

# 3 Introducing PUC

Historically, the rich and the powerful have routinely plundered the poor and the weak, exploiting them as cheap labor to consolidate greater wealth and power. Ordinary individuals, especially those in underdeveloped or emerging market countries, usually lack the capacity to develop and commodify their regional or national resources no matter how abundant. This is where PUC comes in: in accordance with the philosophy of peace economics, PUC seeks to commodify natural resources through objective indexation and voluntary crowdfunding. In this sense, the PUC Token may be deemed analogous to the Peace Economy Token or the Nature Token.

## 3.1 Objective

The PUC Token is issued by Peaceplus for the following purposes:

1. Raise funds for investment in North Korea, primarily related to the development of large-scale mineral resources, through economic cooperation projects among interested parties in South Korea, the United States, China, Russia, Japan and others.
2. Generate profits through direct investment, indirect investment, and/or investment consortium covering a diverse array of assets.
3. As an incidental benefit, supplement the limited revenue the South Korean government has currently allocated toward investments and aid projects in North Korea.
4. Help maximize profit by protecting the Korean Peninsula's resources from cheap exportation by the U.S., China, Japan and Russia.

## 3.2 Key Functions and Features of PUC

The PUC Token has the following key functions and features:

1. It adheres to the blockchain-based ERC-20 standard, thereby inheriting the characteristics of a blockchain token. Notably, any user around the world in possession of a PUC Token wallet can own, distribute, purchase and sell the Tokens through any cryptocurrency exchange that lists PUC.
2. The PUC Token is similar in concept to a corporate stock, and is not directly tied to or interconnected with the various individual projects pertaining to North Korea's resource development as carried out by Peaceplus, nor can the Token be construed as a way of claiming direct ownership of the mineral resources.
3. The value of PUC Tokens does not strictly depend on (though it may be indirectly affected by) the outcome or economic rate of return on a series of projects undertaken by Peaceplus. On the other hand, the projects' success and resultant dividends can strengthen the PUC Token's ecosystem and cause a precipitous rise in the Token's value.

## 3.3 The Relationship between PUC and PRI

Through this initiative, Peaceplus aims to acquire mining rights equivalent in value to 2% of the total amount of PRI.KP.014 within the next 20 years. Since North Korea's mineral resources are estimated at around $4 trillion as of Sep. 2019, the mining rights amount to a valuation of approximately $80 billion.

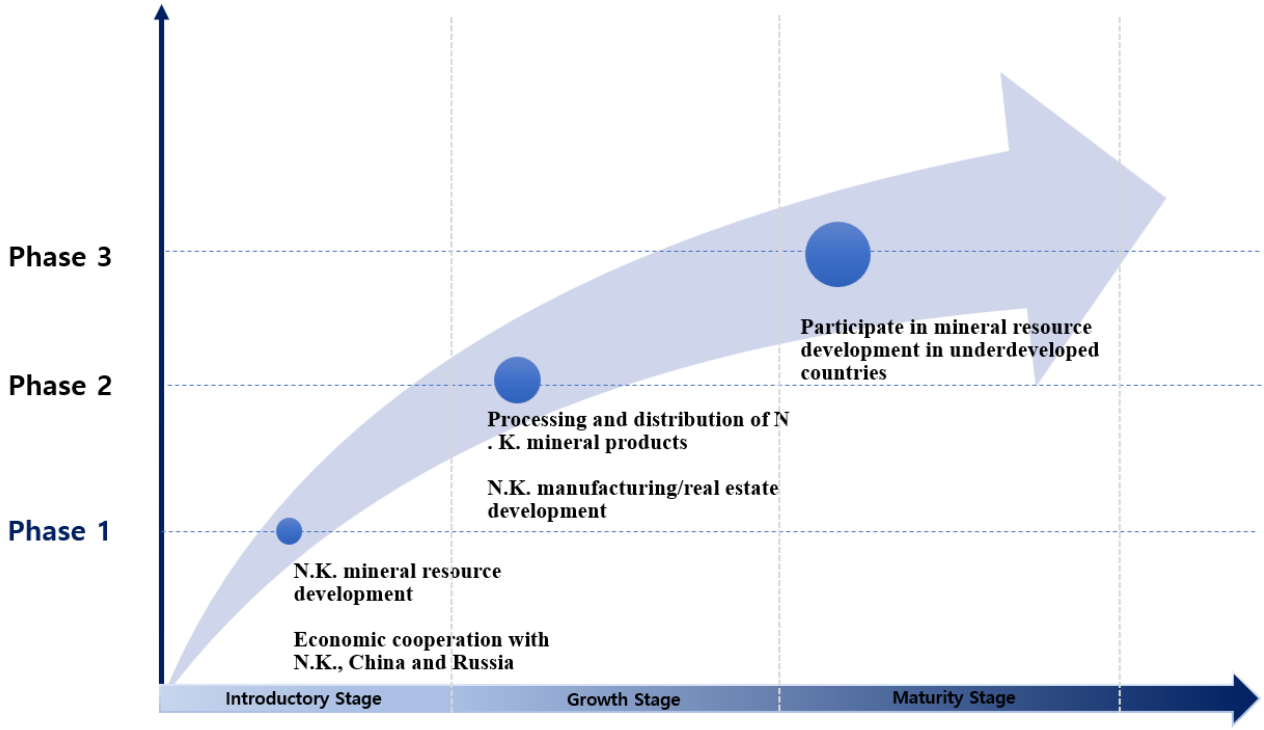
To achieve this goal, Peaceplus will proceed to invest the funds obtained via the issuance of PUC Tokens while ensuring that the Tokens retain their value. Upon the execution of such investment and project development in North Korea, the Token's value is expected to correspond roughly with the rise in the PRI index. Peaceplus will carry out its projects in all manners permitted by the laws of South and North Korea as well as international law, and will employ combinations of multiple strategies including single, joint, direct and indirect ventures, and international competitive bids.

Individuals, groups, companies and institutions in possession of PUC Tokens will thus have an indirect stake in a portion of the mining rights and/or mineral resources that Peaceplus will have obtained in North Korea.

# 4 Strategies for the Growth of PUC

Most blockchain-based tokens, at their core, are tools that serve as a means to facilitating the creation or improvement of state-of-the-art technology in a specific sector. These tokens are usually doomed to fail whenever their associated technological innovations never make it to production or do not take the market by storm upon their launch. Furthermore, in an era of constant innovation, a token whose value is inextricably tied to a piece of technology is acutely vulnerable, as it may be rendered obsolete at any time by the next technological marvel.

Unlike the above, the PUC Token is conceived not upon any specific technology, but rather upon the premise that the vast underground mineral resources situated in North Korea – ranked 10th in the world – are ripe for extraction, and with the purpose of spearheading the country's economic development. This approach successfully avoids the pitfalls to which 95% of other tokens fall prey, dramatically enhancing PUC's probability of success.




The graph above outlines the three phases of PUC's projected growth over time, starting with the unveiling of the PUC Token and concluding with North Korea's economic development. We will now proceed to examine each phase in more detail.

| Stages | Strategic Plans |
|---|---|
| **Phase 1 (Introductory Stage)** | Operation of a forum for peaceful reunification |
| | Establish an economic research institute and cooperate with its partners |
| | Build a multinational team for investment in N.K.'s mineral resources |
| | Cooperate with interested entities in China and Russia |
| | Participate in N.K.'s mineral resource development |
| | Participate in consortiums for highway, railway and port construction |
| **Phase 2 (Growth Stage)** | Implement mining and refining process for N.K.'s resources |
| | Participate in N.K.'s infrastructural development |
| | Participate in N.K.'s apartment construction projects |
| | Enter N.K.'s retail business |
| **Phase 3 (Maturity Stage)** | Enter N.K.'s tourism business |
| | Enter N.K.'s distribution and service sectors |
| | Participate in mineral resource development in other underdeveloped countries |

## 4.1 Phase I strategy (Introductory Stage, 3-5 years)

This phase will start off with the issuance of the PUC Token, and the funds obtained thereby will be invested prudently for each ensuing stage of the business. Success in this regard entails first and foremost a comprehensive research on the current state of North Korea and the formation of a requisite network of connections. To this end, we will operate a forum dedicated to the peaceful reunification of the two Koreas, gathering relevant knowledge and creating a welcoming atmosphere. In addition, an economic research institute on North Korea will be established to identify the nation's greatest needs relevant to our enterprise, as well as the most auspicious opportunities for cooperation. We will seek out other organizations and entities (especially those in China, Russia and the U.S.) that are either undertaking or planning to undertake relevant cooperative endeavors with North Korea, and promote the interchange of knowledge and human capital. Upon the liberalization of North Korea's economy, we will take the initiative in the nation's development of mineral resources by prioritizing investments in the most urgently needed sectors, as informed by the aforementioned interchange.

This first phase will begin immediately after the issuance of the PUC Token in 2020, and is expected to last approximately 3 to 5 years. During this time, Peaceplus will also aim to expand its base of users and improve the value of PUC by conducting airdrop campaigns, with their scale and frequency to be determined. The revenue obtained throughout this phase will be re-invested towards further enhancing PUC's value and executing the second phase. Mindful that the valuation of PUC may fluctuate during this early phase, Peaceplus will manage the amount of the Token's circulation, engaging in the purchase and sale of the Token as a market-stimulation strategy.

## 4.2 Phase II strategy (Growth Stage, 5-8 years)

This phase constitutes the growth stage of the PUC Token, one in which its true market value is actualized. It therefore is an essential period in determining the long-term success of the Token.

During this period, Peaceplus will undertake a refining process of the mined minerals from the first phase (in order to create and maximize added value for the minerals, Peaceplus will oversee the entire process from mining to refining). Simultaneously, Peaceplus will further claim its share in North Korea's projected growth by investing in its manufacturing, high-tech, and apartment construction sectors.

### 4.3 Phase III strategy (Maturity Stage, 8-20 years)

In this final phase, the PUC Token is expected to firmly establish itself in the cryptocurrency marketplace. This stage will see Peaceplus stepping beyond manufacturing and into the service sector in North Korea, including the tourism industry. Using its successful business model in North Korea as a guide, Peaceplus will venture into other developing nations in Africa, Southeast Asia and South America, to help cement the long-term viability of the PUC Token as a stable, sustainable global commodity.

## 5 PUC Token Sales

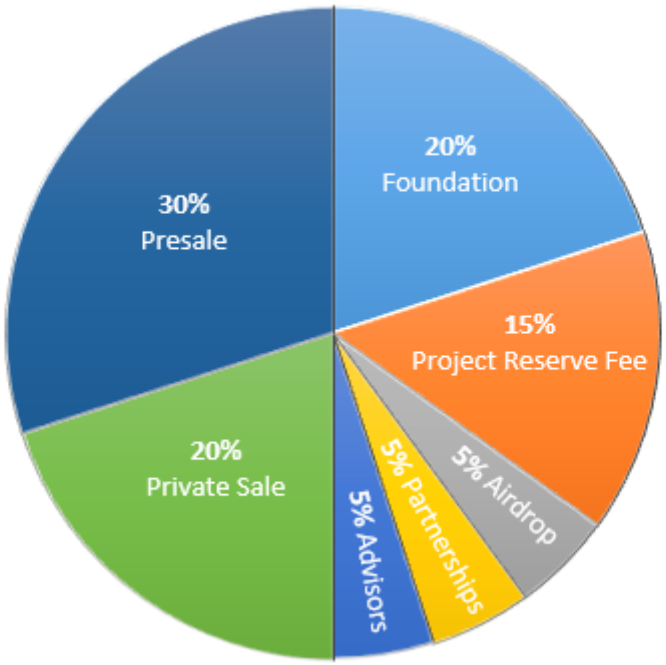
The following sections will elaborate in detail our long-term sales strategies for the PUC Tokens targeted at a wide range of potential investors worldwide. In order to stabilize the price of the Tokens, a safety measure has been added in which at least 50% of the Tokens (including those held by Peaceplus and key investors joined at the earliest stage) will be traded on cryptocurrency exchanges progressively over 27 months.

| | | |
|---|---|---|
| **Token Info** | Token Name | PUC (Peace Unification Cryptocurrency) |
| | Token Sale Type | Creation |
| | Total Supply | 2,000,000,000 Tokens (100%) |
| **Reserved** | Founding Team | 400,000,000 Tokens (20%), paid in installments over (approximately) 27 months |
| | Project Reserved | 300,000,000 Tokens (15%) |
| | % of total supply | 35% |
| **Private Sale** | Private Sale | > 400,000,000 Tokens, until the fourth quarter of 2019 |
| | Target | First investors |
| | Token price | US$0.025/PUC (about KRW25/PUC) |
| | % of total supply | 20% |
| **Presale** | Presale | >600,000,000 Tokens, until the first quarter of 2020 |
| | Target | Early investors |
| | Token Target Price | US$0.04/PUC (about KRW40/PUC) |
| | % of total supply | 30% |
| **Strategy Sale** | Advisors | < 100,000,000 Tokens (5%), paid in installments over (approximately) 27 months |
| | Partnerships | < 100,000,000 Tokens (5%), paid in installments over (approximately) 27 months |
| | Airdrop | > 100,000,000 Tokens, issued without consideration as per project plan |
| | % of total supply | 15% |

## 5.1 Token Allocations

The PUC is based on Ethereum blockchain technology and adheres to the ERC-20 standard. The pie chart below shows the breakdown of the total PUC Tokens as percentages. All Tokens (excluding those allocated to presale, those owned by Peaceplus, and those reserved for cultural activities / events to improve the value of PUC Tokens) are allocated and distributed via blockchain-based

crowd sales. Smart contracts will be used when purchasing the Tokens, and the buyer's personal information will remain strictly confidential. The buyer's rights will be protected by law to the extent specified in this white paper.

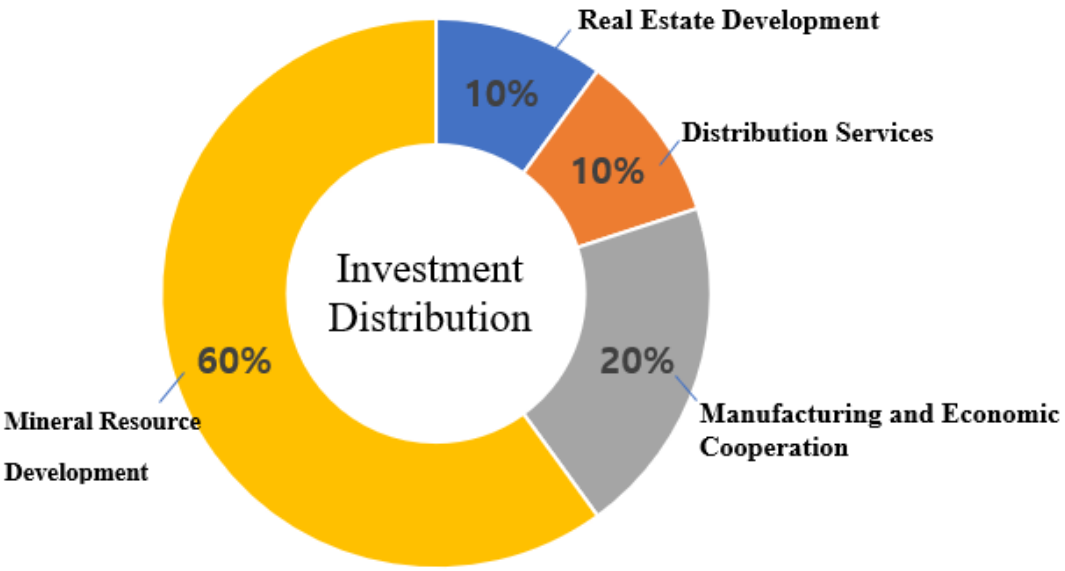



A grand total of 2 billion PUC Tokens is due for issuance, where 50% of the entire amount will be distributed through crowd sales. Of these, 400 million Tokens (accounting for 20% of the total) will be sold through private sales and 600 million (30% of the total) through a presale. The Tokens purchased in this manner may be traded from the time they are listed on more than 5 cryptocurrency exchanges worldwide, as per the schedule set by Peaceplus, progressively over the period of 9 quarters (or 27 months). The time frame of 9 quarters / 27 months is a policy designed by Peaceplus to regulate supply and demand, and to help stabilize PUC's value.

The remaining 50%, or the other 1 billion Tokens, will be allocated as follows. Peaceplus holds the first 400 million Tokens (a.k.a. 20% of the grand total of 2 billion Tokens) which include a Token option for the company's executives. The next 300 million Tokens will go towards a reserve for project operation. Finally, the remaining 300 million Tokens is tentatively allocated in equal proportions amongst airdrops, partners/non-profit foundations, and advisors. This proportion may be adjusted at any time for the purpose of optimizing project operation.

## 5.2 Use of the Proceeds

Upon the success of the PUC Token's sales, the collected funds will be used transparently according to a portfolio described below.




## ■ Mineral Resources Development Project

Based on the growth strategies introduced in previous sections, 60% of the investment will be directed to mineral resource development projects. Once the projects in North Korea start generating profits, we will use the business model as a guide to progressively venture into other developing nations in Africa, Southeast Asia and South America.

## ■ Manufacturing Industries and Economic Cooperation

Like any business enterprise, mineral resource development and investment are not free of risks, even when the time and capital requirements are met. To minimize any possible risks, we plan to allocate 20% of the investment to relevant manufacturing industries and economic cooperatives in North Korea in partnership with the United States, China and Russia, with the objective of strengthening their links to the mineral resources sector.

## ■ Real Estate Development

North Korea's impending economic reform and opening of its doors will greatly improve civilian lives and herald a boom in its real estate market. Based on this rationale, we will allocate 10% of the investment portfolio to real estate development in North Korea, with the expectation of improved profitability for PUC as well as a diversification strategy to minimize investment risks.

- **Distribution Services**

A portion of the portfolio will be allotted toward investing in distribution services in North Korea to continue improving the value and sustainability of the PUC Tokens; this will be achieved by encouraging wide distribution/usage in such areas as private markets (or *Jangmadang*) and tourism industries.

It is known that many credit card payment agencies (VANs) have come up with payment solutions that accept a wide variety of ERC-20-based tokens to be used in a fashion equivalent to real money through their POS terminals; these solutions are well under way for implementation in the real world. We will work in tandem with companies in the relevant industry with the goal of promoting a worldwide (including North Korea's) recognition of PUC as an alternative to real currency.

Simply put, PUC may eventually be used to pay for any type of living expenses (mandatory or discretionary) and may even accumulate points or miles for added benefit. This will be realized once PUC is listed and traded on global cryptocurrency exchanges, reflecting market prices as a result.

## 5.3 PUC Purchase and Participation

As mentioned before, a subtotal of 1 billion PUC Tokens will be made available for purchase through crowd sales. The Tokens will be initially distributed through private sales and a presale, and later allowed to be traded upon PUC's listing on 5 or more cryptocurrency exchanges worldwide. The following details the two major ways to purchase the Tokens:

1. **Initial Purchase:** The Tokens can be purchased during the private sale and presale periods through our partners in at least five countries outside of Korea. At present, Peaceplus has official partners in South Korea, Japan, China, Russia, Vietnam and Indonesia. In order to protect the customer's assets, Peaceplus will enter into a purchase agreement with the buyer, who may be an individual or an entity, in accordance with the buyer's rights and obligations specified in this white paper.

2. **Purchase through Cryptocurrency Exchanges:** Once the sale of the PUC Tokens is complete, the Tokens will be distributed through at least five cryptocurrency exchanges worldwide. At this time, individuals or organizations wishing to purchase can safely do so on any of the cryptocurrency exchanges. Each buyer must agree to the user authentication process and asset safety protection procedures presented by each exchange prior to the purchase. If any interested individuals or organizations do not wish to agree to the user authentication and asset safety protection procedures, they will be required to make their purchase during the private sales and pre-sale periods outlined above.

# 6 Roadmap

## 2018. Q2

- Research and Analysis on Peace Economy

## 2019. Q2

- Establishment of Peaceplus Co., Ltd.

## 2019. Q3

- PUC White Paper (Korean, English and Chinese Versions)
- PUC Website (www.peaceplus.org)
- Private Sale

## 2019. Q4

- White Paper Translation (Russian, Japanese, Spanish, Vietnamese)
- Presale
- Strategic Alliance with US, China and Russia Partners

## 2020. Q1

- Listing on Cryptocurrency Exchanges
- Strategic Alliance with Japan and Vietnam

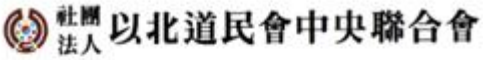
## 2020. Q2

- Implementation of Phase I Strategy
- Proceed as Market Marker of Cryptocurrency Exchanges

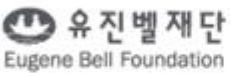
# 7 PUC Project Partners

Peaceplus Co., Ltd. cooperates with partners around the world interested in developing North Korea's mineral resources and promoting its economic development. Established in July 2019, Peaceplus operates in adherence to its slogan, "Peace Creates Value", reflecting the core belief that the value of the PUC Token is created and propagated through peace. We will continue in our efforts to pursue the PUC Token's sustainable growth through cooperation with companies in North Korea, China and Russia in pursuit of various projects related to North Korea and beyond.

(Certain of our partner companies have been omitted from the below list in accordance with their request for anonymity)










# 8 PUC's Key Members

The Peaceplus team is composed of highly qualified and dedicated professionals who possess the requisite skills, knowledge and experience, and are committed to delivering the best service to a broad spectrum of clients.

**Jin Won**

**Co-founder**

**Hangyang University, Electronics & Communications**

LinkedIn: https://www.linkedin.com/in/jin-won-515a762a/

**Summary of Experience:** His first job after graduation was as a facsimile development researcher at Samsung Advanced Institute of Technology, building South Korea's first facsimile machine that would be exported abroad, as well as Samsung Group's first-ever ASIC (a facsimile-related technology).

Since 1995, when the Internet was commercialized in Korea, Mr. Won has cultivated his experience and knowledge in the development and operation of network equipment, servers, software, and large-scale services, and has since built hardware for IoT (Internet of Things) along with a variety of firmware using C and Python languages.

In 2016, he began researching technology related to blockchain, cryptocurrency, bitcoin, Ethereum and Altcoin, and has been mining Ethereum and other types of cryptocurrency ever since.

A co-founder of Peaceplus, he co-planned the PUC project stemming from his desire to combine his knowledge of technology with social science, humanities, and macroeconomics to make a powerful impact upon the world.

**KeeJoon Yang**

**Co-founder**

**Seoul National University, Commerce & Trade**

**Summary of Experience:** Mr. Yang began his employment by joining the international team of the Samsung Group's chief secretaries, and managed meetings among working-level officials of interrelated companies overseas for the purpose of conducting feasibility studies in various projects concerning heavy chemical industries.

On April 2, 1982, he penned an acceptance speech and a dissertation titled “The Management Secrets of the Samsung Group” for Mr. Lee Byung-Chul (B.C. Lee), the honorary chairman of the Samsung Group, for a ceremony in Boston University where he received an honorary doctorate in business management.

A few years later, Mr. Yang worked as the team leader of promotion and sales in the Yeongdeungpo branch of Shinshegae, Korea’s first multi-story department store franchise which opened in May 1984. He managed his team in bringing about the successful opening of the branch followed by a remarkable sales record. He has since worked as a professional buyer for household and miscellaneous goods, and has also distinguished himself by overseeing the unveiling of unique consumer goods as the head of a product development center.

Later, as the general manager for Nasan corp. and Yurim corp., he successfully launched and operated two separate women's clothing brands, one sports/casual apparel brand, and one children's clothing brand, elevating his reputation as the nation's top merchandising expert. Unlike some in the industry who preferred to sit on their laurels, Mr. Yang challenged himself by launching an average of one new brand every two years, thereby continuing the cycle of hard work and adversity followed by rousing success.

In 2017, he developed a fascination for blockchain technology and cryptocurrency sectors, and through a period of steady exploration and comprehensive analysis, co-planned the PUC project. As the co-founder of Peaceplus, he is now in charge of data and information collection and managing cooperative relationships with foreign entities, and plays a pivotal role as the working-level manager of marketing.

**Won Il Seo**

**Financial and Security Consultant**

**Sogang University, B.S. and M.S. in Computer Science**

**Pusan National University, Ph.D. in Computing**

LinkedIn: https://www.linkedin.com/in/%EC%9B%90%EC%9D%BC-%EC%84%9C-9782384a/

**Summary of Experience:**

Mr. Seo has worked as a university professor for eight years and has 25 years' worth of IT-related experience and knowledge, e.g. related to digital currency, electronic payment solutions, smart cards, digital finance, security solutions, POS and ERP. He brings his wealth of skills and knowledge to Peaceplus as a financial and security consultant for PUC projects. He is also the CEO of NSBEYOND (www.altpass.net).

**Maxim Sizykh**

**Smart Contract Developer**

**National University of Irkutsk**

LinkedIn: https://ru.linkedin.com/in/maksim-sizykh-2688ba7a/

**Summary of Experience:**

Mr. Sizykh is a software engineer with over 15 years of experience in the financial technology sector. He is also the CEO and founder of IBER LLC (https://maxsiz.github.io/), a blockchain research project / software development consulting company. Since 2002, he has worked on the development of banking software while taking on a variety of roles, from support specialist and tester to business analyst. Currently at Peaceplus, he specializes in designing distributed payment systems and in developing Ethereum smart contracts.

**Jung Han Kwon**

**Software Developer – Cryptocurrency Exchange, Cryptography, and Mainnet**

**Kyung Hee University, B.S. in Mathematics**

**Summary of Experience:** With 23 years of software development experience with emphasis in areas such as mobile games, web services, blockchain Mainnet and cryptocurrency exchange systems, Mr. Kwon previously worked at Nexon GT as a mobile game developer, and at NexG as a cryptocurrency exchange system developer.

Mr. Kwon has an in-depth knowledge of and demonstrated skills related to cryptocurrency exchange, blockchain encryption algorithm, Key-agreement protocol algorithm, blockchain Mainnet, and others. Currently, he also serves as the CEO of Plus Wisdom (www.pluswisdom.com).

**Yun Jin**

**Specialist in Natural Language Processing and Artificial Intelligence**

**Yanbian University, B.S. in Department of Physics**

**Chungnam National University, M.S. and Ph.D. in Computer Science**

LinkedIn: https://www.linkedin.com/in/yun-jin-0a4a5536/

**Summary of Experience:** Mr. Jin worked as a researcher for ten years at the audio language research division of the Electronics and Telecommunications Research Institute (ETRI), working in sub-fields of artificial intelligence such as natural language processing, document recognition and speech recognition. He is currently the CEO of DMT Labs.

**Soo Kwang Kim**

**Research Expert - National Economy and Business Modeling**

**Sungkyunkwan University – M.S. and Ph.D in Economics**

### Summary of Experience:

Mr. Kim previously worked for Samsung Electronics as part of a management planning team, as well as for the National Economic Research Institute. He was also the founder of a now-defunct biotechnology corporation, JM Life Sciences. He is a lecturer on the topic of economics and business administration at Sangmyung University and other institutions, and is the CEO of NeoBit (a cryptocurrency exchange) and NBEX Economic Research Institute. He joins the PUC project team as an expert in business modeling.

**Nguyen Hoang**

**Cryptocurrency and Blockchain Community Specialist**

**Hanoi University of Industry, Automation Engineering**

Facebook: https://www.facebook.com/ATM.KSH

### Summary of Experience:

Mr. Hoang is the founder of Global Connections Fund and Project (GCFP) and OTC Bitcoin Broker and Blockchain Enthusiast (KOL). He has promoted a host of cryptocurrency exchanges, including CITEX, to the Vietnamese population, and raised several millions of dollars in funds through ICO / IEO. In addition, he continues to serve as an enthusiastic spokesperson for blockchain and cryptocurrency in Vietnam.

Mr. Hoang is proud to work with the PUC team to help introduce and promote PUC in Vietnam and the rest of Southeast Asia.

**Rheza Pahlevi**

**Software Engineer / Application Developer**

**International Islamic University Malaysia**

Website: https://rheza.net

**Summary of Experience:** Mr. Pahlevi is a software engineer who, after graduation, worked mainly for software development companies in Malaysia and Indonesia. In particular, he has developed numerous apps on the Android and iOS mobile platforms, and recently was instrumental in the successful launch of AirAsia's Ticketbot system.

**Jaehyun Jang**

**An expert on North Korea who will usher in the era of inter-Korean economic unification through inter-Korean soccer exchanges**

**Summary of Experience:**

An expert on North Korea who will usher in the era of inter-Korean economic unification through int er-Korean soccer exchanges A professional soccer team management expert with 30 years of experie nce in the Korean professional soccer team, a North Korean expert who will open the era of inter-Ko rean economic unification based on the experience of inter-Korean youth soccer exchanges, develop ment of the Pyongyang Sadong district industrial complex, and a special relationship with the North Korean supreme leader

**Alexander Song**

**As a Korean citizen of the United States, the subjects of the Georgia State Assembly and the Senate and Senate**

**Summary of Experience:**

President of Asian American Pacific Foundation
Ph.D Political Sciences Union University
Co-Chair of The Korean Christian Council of World
CEO of Charis Mission Reserch Center Global Covernant Theology
Excutive Coucil The Peaceful Unification Advisory Council Republic of Korea Atlanta Chapter

# 9 Legal Disclaimer

Before deciding to purchase PUC Tokens, it is your responsibility to understand and agree to the terms of this disclaimer. While the current white paper outlines the general strategy, direction and goals of the PUC project, its contents, including without limitation the nature, type, and implementation of our products and services, are subject to change at any time without notice. Peaceplus Co., Ltd. (hereinafter "Company") makes no warranties or guarantees of any kind regarding the factual accuracy of this paper, nor does the paper imply a commitment on the part of the Company to adhere to any statements herein. The Company and the PUC project team reserve the right to delete, modify, supplement, and/or reinterpret the current paper without prior notice. More specifically, you understand and agree to the following:

1) This white paper is for informational purposes only. None of the information and data presented herein may be construed as legal advice or as an inducement upon which you may rely in informing your purchase or investment decisions pertaining to PUC Tokens, and/or any other tokens, stocks or other forms of securities that may be issued by the Company or by any of its affiliated companies. Hence, the Company cannot be held liable in any way for the statements and other representations in this white paper, and nothing stated herein shall constitute a legal advice or solicitation.

2) The Company does not provide investment or financial advice. This white paper does not establish any relationship, fiduciary or otherwise, between the buyer and seller of any goods or services.

3) PUC Tokens, and any investment decisions and agreements between parties pertaining thereto, may not be accorded legal protections, and may not be legally enforceable in any nations or jurisdictions. Regardless of whether or not you utilize the contents in this white paper in informing your decisions and actions related to the PUC Token, you do so entirely at your own discretion and risk, and the Company and the PUC project team cannot be held liable for any consequential, incidental, special or indirect damages of any kind, including without limitation lost profits and debt.

4) The Company does not warrant the accuracy of any representations in this paper, and cannot be held liable in relation thereto.

5) The PUC project may be temporarily or permanently suspended due to external factors or other situations beyond the Company's control. The Company and the PUC project team are not liable for any consequential, incidental, special or indirect damages of any kind arising as a result of any ensuing changes in the value of the PUC Token.

6) PUC Tokens are not treated as securities and owning them does not imply equity interests in the Company. PUC Tokens that have been sold by the Company cannot be refunded or exchanged for any reason. The PUC Token should not be regarded as an object of speculation, and its future value or profitability is not guaranteed.

7) This paper has no binding force as between the Company (along with the PUC project team) and any other interested party. The Company's directors, executives, employees,

representatives, advisors, and any other affiliated individuals make no claims as to the accuracy or reliability of, and are not responsible for, the paper's contents.

8) Cryptocurrencies and blockchain technologies in general have operated under the regulatory oversight of national and international governmental agencies around the world. PUC Tokens are likewise subject to such oversight, including restrictions on the use or ownership of cryptocurrency, which may result in the loss of value or functionalities of the Token in the future.

9) PUC Tokens are developed on the basis of Ethereum blockchain protocols, which may be susceptible to unexpected technical failures and other problems, including cyberattacks and data breaches, all of which may cause PUC Tokens to lose their value or functionality.

10) The Company and the PUC project team make no representations or warranties with respect to the value of the PUC Token and assume no legal responsibility for the same.

11) The Company and the PUC project team reserve the right to delete, modify, supplement, and/or reinterpret the current paper at any time.

12) This white paper and related documents may be translated into other languages. In the event of ambiguities or conflicts in the interpretation thereof, the original (Korean) version shall supersede all other versions.