TaC

Coltan Coin Whitepaper

TaC TRADING CRYPTOCURRENCY
JUNE 2018

WHITEPAPER

Index

Introduction

1.1. Coltan, the Blood Mineral

<Conflict Mineral>

Minerals mined near conflicted region around Congo, Central Africa (tin, tungsten, tantalum, and gold)

Conflicted region (10 countries): DR Congo, Congo, Sudan, Rwanda, Burundi, Uganda, Zambia, Angola, Tanzania, Central African Republic (CAR)

[1]Democratic Republic of Congo (DRC), the second largest state in Africa, is one of the most dangerous places in the continent. For the last 26 years, DRC's and foreign armies, civil armed group, and armed forces caused wars and uprisings, causing at least 5.5 million casualties and refugees.

Armed forces are maintaining their forces with incomes from abundant mineral resources of DRC. They are occupying large tin, tantalum, tungsten and gold mines in the eastern part of DRC, which produces approximately 225 million US Dollars per year. They are either possessing mines in the conflicted region or taxing miners in the region, and also collecting transit duty from routes used for mineral exports.

Those minerals used for almost all products from the camera, mobile phone, and paint to golf club are used by manufacturers around the whole world. NGOs are urging companies to reduce the use of minerals from the conflicted region through inspection on the mineral supply route, in order to cut the financial source of the armed forces. Last August, the U.S. Securities, and Exchange Commission announced the new report regulation which requests exposure of the use of conflict minerals from DRC and neighboring regions.

As a part of economic sanction to eradicate social issues committed in 10 countries in African conflicted region (DRC, Congo, Sudan, Rwanda, Burundi, Uganda, Zambia, Angola, Tanzania, CAR) including human rights violation, child labor exploitation, and sexual assault, developed countries designated tantalum, one of the four minerals mined in the conflicted region, as the conflict mineral and enacted a new regulation which restrains corporate use of conflict minerals, to prevent money from the mining becoming financial source for the armed forces.

1.2. Tantalum

Tantalum<Source : (cc) Jurii at Wikimedia.org>

Tantalum, or Tantal, is Ta in the element symbol and its atomic number is 73. It is rare, solid, and slate-grey colored transition metal, and it is resistant to corrosion. It is one of the refractory metals. Tantalum is widely used as an additive for alloys, and also used for electronic devices in various laboratory equipment, mobile phone, and computer, substitute for platinum, and medical use, as it is chemically inert.

Tantalum is mainly used for manufacturing components of electronic circuits, especially for the high functional integrated resistor and electronic condenser. Tantalum electronic condenser utilizes a characteristic of tantalum, that tantalum powder tends to form oxide coating, and formed tantalum oxide works as a dielectric substance.

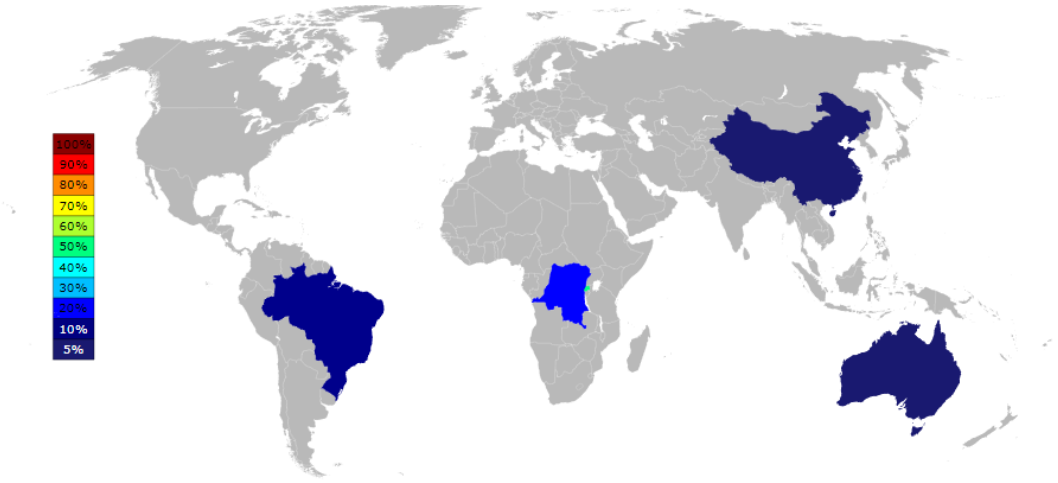
Tantalum is mainly extracted from tantalite and coltan. Those ores are oxide ores which include tantalum and niobium together, and multiple steps of processing are required to extract and produce tantalum from the ores. Mined ores are powered and the powder is enriched through gravity and magnetic separation. After removing other minerals are removed through chemical processing, a mixture of tantalum pentoxide (Ta_2O_5) and niobium pentoxide is left. The mixture is processed by a mixture of hydrofluoric acid (HF) and sulfuric acid in temperature of 90 degrees in Celsius or higher, to make fluoride complex.

$$Ta_2O_5 + 14\,HF \rightarrow 2\,H_2[TaF_7] + 5\,H_2O$$

$$Nb_2O_5 + 10\,HF \rightarrow 2\,H_2[NbOF_5] + 3\,H_2O$$

Acquired tantalum is all in powder form. Those metal powders are refined again through vacuum arc or electron-beam melting and reprocessed as ingot or other various metal products.

1.3. World Coltan Reserve and Introduction



| World Coltan Output 2015<Source : (cc) Jurii at Wikimedia.org>

According to data of United States Geological Survey, world tantalum production in 2009 was 3,590 metric tons (including 540 metric tons of recycled tantalum), and world tantalum demand was estimated to be around 2,490 metric tons. Considering the annual growth rate of 4%, the demand in 2017 is estimated to be approximately 2,900 metric tons. Australia supplies about 25% of new world production, followed by African countries including Mozambique and Rwanda. Coltan reserve in DRC is expected to be more than 64% of world reserve.[2]

2. Backgrounds

2.1. Conflict Minerals

It refers to a regulation enacted by developed countries as a part of economic sanction to eradicate social issues committed in 10 countries in African conflicted region (DRC, Congo, Sudan, Rwanda, Burundi, Uganda, Zambia, Angola, Tanzania, CAR) including human rights violation, child labor exploitation, and sexual assault, which designates tantalum, one of the four minerals mined in the conflicted region, as the conflict mineral and restrains corporate use of conflict minerals, to prevent money from the mining becoming financial source for the armed forces.

As a specific force seizes the distribution route of these minerals in the conflicted region and purchase weapons with income from minerals, forces civilians to mine those minerals, and commits inhumane crimes such as murder in order to maintain hegemony in the region, criticism against companies using or distributing those minerals is rising. In order to regulate it, the United States included an article that companies must report regarding the use of conflict minerals produced in the conflicted region to Security and Exchange Commission (SEC) through accounting report if they use conflict minerals when financial reformation law was enacted in 2010.

Coltan, the ore of tantalum, is recognized as conflict minerals when a company which should submit report to SEC as American or foreign company registered in the U.S. stock market, except small and medium overseas company without eligibility for sponsor of American Depository Receipt (ADRs), under Exchange Act, requires the concerned mineral for operation of its product.

The company must reveal reasonable conduct of RCOI (Reasonable Country of Origin Inquiry) on coltan, which is a conflict mineral, and its result, and submit actual inspection report and CMR (Conflict Minerals Report).

"Supplier of Apergy must cooperate in actual inspection on Apergy regarding origin of agent involved in purchase of material or product including conflict minerals, regardless of whether the concerned material or product was mined or produced, or was recycled and acquired in the covered countries, in compliance with Apergy's reporting condition under U.S. Dodd-Frank Section 1502. As written in the purchase order or supply contract, the supplier should ensure that conflict minerals mined or produced in covered countries receiving armed support from the conflicted region are not included in supplied products, components, parts, and materials, in compliance with all conditions of Apergy.." [3]

2.2. Role of Currency

2.2.1. Use of Currency

When human lived through foraging, there was no currency. Each tribe gathered, hunted, and made almost everything they needed.

Hence, the action of buying or selling was not very needed. In most cases, exchanges were not for returns, but for mutual help. Rare items which cannot be acquired through mutual helping or product and service exchange between tribes could be acquired through contact with strange people or tribes, and even in those cases, exchange through mutual agreement was easily made. In these ways, the human had lived for dozens of thousands years without major inconvenience.

However, as the agricultural revolution started, large cities and kingdoms rise since approximately 5,000 years ago, and traffic infrastructures including road, wagon, carriage, and large vessel were invented, the situation started to change. As cities were developed, specialists who only work on making shoes, carpentry, or cloth making first emerged. Such specialization caused unexpected problems. In a city environment, unlike life in the tribe, unconditional help based on trust is hardly possible.

Hence, rules for fair trade naturally emerged. In product or service exchange, people had to go through too complicated negotiation process as an individual situation and traded item kinds were too various, and mediators who ensure the fairness of the trade had to know too complicated exchange values and rates. Such inconvenience facilitated the birth of currency.

Concept of currency itself existed even before the invention of the first coin. In some society, clamshells worked as the currency, and other various currencies including salt, leather, bean, silk, and barley also emerged. Considering common characteristics of currencies, apple or fish would hardly work as

currency, as they can easily become stale and change, and also they are too big and heavy. Items suitable for currency are not easily changed, easy to carry, and convenient for measuring because of even size or weight, and it should not be easy for anyone to produce and supply.

The reason metal currency has been the general tendency was that metals like gold, silver, bronze, and iron have superior durability, mobility, and rarity to other kinds of currencies. However, there was inconvenience of weighing in using metal currency, and it was hard to tell the purity of gold or silver. Metallic coin was invented in order to solve those problems. It was produced with mold and melt metal. As the government started to control the quality and issuing amount, gold coin and silver coin started to be used world widely. It is well known that as Spain discovered the New World, silver coin made from silver mined in large mines in Latin America greatly increased the money supply and that increased money supply provided the ground for capitalism.

However, as many governments issued metallic coins cheaper than the face value in bulk, doubt about coins spread world wide. The system emerged as the solution for such situation is standard system in which people use convertible notes which could be exchanged with metallic coins of constant purity. If the standard money is gold, it is called gold standard and if the standard money is silver, it is called silver standard. In England, the 17th century, deposit receipts metalsmiths issued when they store a certain amount of gold was used in the market as currency.

In the 18th century, civil bank boom led to the flood of convertible notes, deposit receipts issued by the banks, and British government granted legal status to banknote of Bank of England in 1833 to prevent corresponding chaos. In 1844, the government limited the issuing right only to Bank of England, and Bank of England was reborn as modern central bank with three features of the governmental bank, bank for banks, and issuing banks. Such system spread to the world and it became the ground for central bank system most modern countries adopt.

Two World Wars and fluctuations of capitalism market in the 20th century, the United States which could not maintain the gold standard based on gold notes anymore started the abolishment of gold standard and changed the currency system to current managed currency system in which government conducts currency credibility policy through controlling money supply through the central bank.

According to Niall Ferguson, amount of world cash in 2006 is approximately 473 trillion U.S. Dollars, and it is anticipated that it would be over 500 trillion U.S. Dollars at the moment. Actual coins and notes stored or circulated in the world are only about 50 trillion U.S. Dollars and more than 450 trillion U.S. Dollars are only written on the bank accounts. In trade, actual currency is not used and transactions are only made through transfers on the bank accounts.

2.2.2. Trade Finance[4] System

Finance is defined as loan of money among economic entities. Financial actions including renting money from others or loaning money to others reduce expenditure fluctuation from temporary financial surplus or insufficiency to stabilize corporate operation and government finance.

Financial system refers to systems and standards for such financial transactions as a whole, and it is one of key economic system which includes structure or form of financial institute, financial market, and financial instruments.

However, Use of Currency aforementioned in 2.2.1 has great risk as currency is exchanged in offline. As

using cash in payment for large-scale trade causes many problems from time and physical volume and there could also be foreign exchange risk from currencies of each country, trade finance system is adopted.

Also in Korean trade system, government supports financial system for export and import.

- Purchasing drafts
  - Method of providing monetary support through purchasing export drafts issued based on letter of credit (L/C) with less than two years of settlement period or export without L/C.
- Export Factoring
  - Method of providing monetary support through purchasing credit export bond generated from later remittance (open account) without the right of recourse.
  - Export factoring provides monetary support without the right of recourse, that is, an export-import bank does not claim export proceeds to exporting company even when overseas importer fails in redeeming the export proceeds under this condition.
- Forfaiting
  - Method of providing monetary support through purchasing export draft issued based on L/C with less than two years of settlement period or through non-L/C method based on guarantee by foreign bank without the right of recourse.
  - Forfaiting provides monetary support without the right of recourse, that is, an export-import bank does not claim export proceeds to exporting company even when bank in importing country (overseas importer) fails in redeeming the export proceeds under this condition.

- Comparison between Export Factoring and Forfaiting

Division	Export Factoring	Forfaiting
Target Transaction	Later remittance (direct remittance of export proceeds)	L/C
Target Company	① More than a year of experience in exporting the same item ② More than six months of experience in trading with the same importer	① Qualifiedly rated company (credit rating by export-import bank) ② More than a year of experience in producing and exporting the same item ③ Company with one or more trade experiences with the same importer
Opposite Party in	Overseas importer	Bank in importing country

Division	Export Factoring	Forfaiting
Fund Collection		
Advantageous Party	Exporter who has been maintaining constant trade with the same importer	Exporter with many exports to developing countries with longer fund collecting period and more risks
Limit of Purchase	① Limits set by each trade ② Service life is a year within setting date of revolving limit	① Trade with export proceeds from 10,000 U.S. Dollars to 20,000 U.S. Dollars ② Trade with settlement period from 30 days to 2 years

Such trade system supported by the government is also preventing risks with L/C and guarantee through inter-country remittance system to solve temporal and physical issues of trade.

2.2.3. Virtual Currency through Blockchain

As blockchain solved the conundrum of distributed computing system through suggesting trustable result for all those who cannot trust each other by adoption of proof-of-work scheme, way to easily start service which requires great amount of resource through the capability of P2P network was enabled. Computing capability of Bitcoin network already exceeded the sum of top 500 supercomputers in the world. That is, hacking or fabrication is virtually impossible.

Blockchain is one of the things most frequently mentioned in discussion regarding Bitcoin. "Global financial system without bank" is Bitcoin. Bitcoin, a cryptocurrency, has grown to be one of top 100 currencies by market capitalization, in just 5 years from its birth. On October 31, 2008, Satoshi Nakamoto submitted an academic paper titled "Bitcoin: A Peer-to-Peer Electronic Cash System", and on January 3, 2008, he actualized the technology he introduced in his paper as a cryptocurrency called Bitcoin. Bitcoin is the first cryptocurrency which achieved decentralization and is rising as a new alternative to solve the problems of existing electronic payment systems.

Application of blockchain's characteristic, generating transaction history clusters in every certain period, on financial field, mainly focused on decentralization, security, extensibility, and transparency is cryptocurrency.

Decentralization	Transaction is possible even without centralized institutes including government, bank, guaranteeing institutes, and trusted institutes
Security	Manipulation or damage is prevented as transaction information on the ledger is collectively shared and managed by multiple users
Extendibility	Scope of service could be linked with and extended to various services including identification, transaction tracking, payment, and condition adjustment, based on transaction information ledger
Transparency	As transaction records are public and accessible for anyone, transparency is ensured.

Because of abovementioned decentralization, security, extensibility, and transparency, cryptocurrency is available as a new currency which can solve many risks in financial payment system in trade.

Therefore, it can solve the risks in services of conventional financial institutes (e.g. bank) and find new options trading organizations may adopt.

The scope of blockchain is extending to other fields including management, accounting and data storage, and its aforementioned characteristics and advantages are applied to various business fields to form active democratic economic system.

2.2.4. Key Currency and Cryptocurrency

"Key currency" plays central roles in international instruments and financial transactions, including payment method for inter-country trade, standard for exchange rate assessment, and external reserves. According to Society for Worldwide Interbank Financial Telecommunications (SWIFT) in December, 2014, shares of currencies in international payment is in order of U.S. Dollar (44.6%), Euro (28.3%), English Pound (7.92%), Japanese Yen (2.69%), and Chinese Yuan (2.17%). Among those currencies, U.S. Dollar which holds great share in world foreign currency exchange and foreign exchange reserve is recognized as the key currency.

Country with the key currency enjoys a privilege called "seigniorage effect". Seiniorage effect is defined as "difference between actual value of currency issued by the central bank and issuance cost of the currency", and the United States which issues Dollar, the key currency used worldwide, enjoys astronomical seignorage effect. For example, the United States can gain actual products with 100 billion U.S. Dollar value by issuing 100 billion U.S. Dollars for the trade, using only much little issuance cost.

, the key currency should secure critical conditions including "convertibility", the capability to be freely traded and exchanged, and "universality", the capability to have other countries to accept economic influence of key currency issuing country, as well as "liquidity" and "reliability". However, Dollar, the current key currency, also caused serious disturbance and problems to the world.

That is why cryptocurrency boom is significant. The message cryptocurrency delivers is a new social revolution. It certifies a transaction through direct transaction between the stakeholders,

obsolescing governmental intervention and mediation function of financial institutes. It could be the technology to actualize the direct democracy. It could be the future liberalists have been dreaming of. If a cryptocurrency could play the role of key currency, it could bring a great change in current Dollar based international currency system. Cryptocurrency could be a challenge against key currency status of U.S. Dollar. Once popularized, cryptocurrency may innovatively reduce transaction costs. It has already proved its power in international remittance. Cryptocurrency abolishes foreign exchange profit and transaction fee of banks. Once stabilized, currency in which no one has control over the currency issuance could be preferred as storing method to U.S. Dollar. Therefore, key currency institutes in the United States, England, or China naturally dislike the growth of cryptocurrency's influence.

Currently, countries except for the United States which issues key currency have their own model and currency policy. And they are facing threat of collapse of government organization because of 4^{th} industrial revolution, spread of sharing economy, disclosure of information, and natural disaster. Although government still exercises its authority, intelligence of individual and corporations already exceeded that. Development of personal P2P finance is bringing closure of commercial banks and Internet companies are replacing finance. Although U.S. Dollar had been holding superpower over the world, with enormous authority and wealth, it is now heading to the path of downfall.

P2P transaction of personal finance and entrance of Internet companies to finance business is obsolescing functions of existing commercial banks, central banks and gigantic banks for international trades are collapsing, and the form of finance in developing countries is shifting to state-of-art smartphone, smart pay, and cryptocurrency, and these shift to cryptocurrency would lead to the collapse of financial giants. These phenomena are already exceeding the presence of government for global corporations and the trend is shifting to convergence of electronic transaction to trade and gigantic exchange system of electronic currency. Dollar which has been the key currency and core of trades will face a great challenge of large electronic currency system.

At the moment, cryptocurrency which could be easily and conveniently used in daily lives is needed. Already 90% of the world is using cryptocurrency as a digital currency, and as the concept of digital currency is shifting to "credible numbers" and "trusting digital numbers", cryptocurrency is evolving into future currency, future payment method, and future payment system.

Instability of government is causing rapid shift to alternative financial system. For example, when Chinese Yuan was depreciated, there was explosive demand for cryptocurrency in China. Japan's economic situation and natural disaster also resulted in explosive demand on cryptocurrency, and the same result was found in instability of Euro. Whenever there is distrust of government or conventional finance, capital of capitalists is concentrated to gold or cryptocurrency.

Although blockchain is a new technology and its concept strikes the fundamental of conventional commercial financial business, trend is already shifting to cryptocurrency because of that country or organization which preoccupies this technology can generate great amount of profit and the fourth industrial revolution.

2.3. National Environments of DRC(Democratic Republic of the Congo) [5]

2.3.1. Political Environment

- After Congolese Civil War which was ceased by UN mediation, president Joseph Kabila Kabamge who was inaugurated by democratic election in December, 2006, after serving as the head of transitional government from 2003 to 2006, built a certain part of political and economic infrastructure for reconstruction of the country, mainly focused on Kinshasa, the capital city.

- He succeeded in his second term through presidential election conducted in November, 2011. Entrance of French, Belgian, the United States, and Chinese companies in resource development and infrastructure construction increased. He boycotted the election and refused to waive the power in December, 2016, and concerns regarding super-constitutional term extension are rising currently in 2017.

2.3.2. Economic Environment

- Although DRC maintained high economic growth rate since 2011 thanks to the boom in international mineral market price, the economic growth rate was inverted to downturn since 2015 in which international mineral market shifted to recession.

- In accordance with the recession in the major industry, mining, and fall of global mineral market price, global mining companies in the site terminated or reduced production.

- Establishment of Zone Economique Specialist (ZES) is in process, and World Bank is supporting with required costs. (Special acts for attraction of investments on ZES from foreign investment companies is under preparation for enactment)

- High unemployment rate because of negligence of education failure by government and officials, vicious cycle of poverty, and absence of public services including welfare and public order are prerequisites we are facing.

- As demand on cobalt is rapidly rising because of boom in electric vehicle, Apple, the largest cobalt demander in the world, is working on long-term contract about directly purchasing thousands of metric tons of cobalt from mines in DRC, and other companies including BMW AG, Volkswagen AG, Samsung SDI are also working on direct cobalt purchase contracts.

- While smartphone requires approximately 8 metric grams of cobalt per a unit, electric vehicle requires more than 8,000 metric grams of cobalt per a unit, and therefore, unbalance of supply and demand in international cobalt market is rising and it is resulting in competition among companies to secure cobalt.

- Meanwhile, as human rights violation issue against small local miners is rising, Apple is applying various measures to reinforce the ethicality in mineral supply chain and announced in 2017 that it would disclosure the list of cobalt suppliers and purchase cobalt only from mines which guarantee the basic human rights and safety of miners.

2.3.3. National Infrastructure

- DRC government hopes for construction of large-scale public housing site and area to solve insufficient housing issue, and is working on securing financial source and attracting investment companies for that.

- DRC government is working on "Inga Ⅲ", the largest hydroelectric power plant in Africa, to solve chronic electricity shortage issue, project to replace old power transmission and power distribution facilities, and extended distribution of private power generators to solve power shortage in mining and agricultural regions.

- Poor traffic infrastructure of DRC including lack of traffic networks such as port, road, and railway greatly increased the cost of inland transit, and therefore, consumer prices are highly unstable.

3. Proposal

3.1. Introduction of Issuing Entity

Blockchain Base
Electronic Trade System to Ensure Lawful Procedure and Transparency of Conflict Minerals

Although tantalum is an essential mineral in the modern society, it has degenerated into the symbol of natural environment destruction and tool for illegal or inhumane behaviors rather than national growth. To prevent that, many countries defined it as a conflict mineral and enacted legal regulations, prioritizing preventing inhumane actions caused by the mineral to trade profits or technological development.

However, this only blocked fund inflow and failed in leading to national development of least developed country through exporting major resource.

Both for technological development and concentration through raw material and for national infrastructure construction and development, trade should contribute to mining of conflict minerals and economic invigoration through lawful and transparent mining and exchange.

For that, TaC is planning to achieve the follows based on **Ibrali International (Kinshasa, Democratic Republic of the Congo)**, the company actually operating its business at the mine in Tanganyika, DRC:

(1) Production and export of coltan through electronic trade;

(2) Automation of lawful procedure of coltan, a conflict mineral;

(3) Production increase by automation and mechanization of old labor-centered mining; and

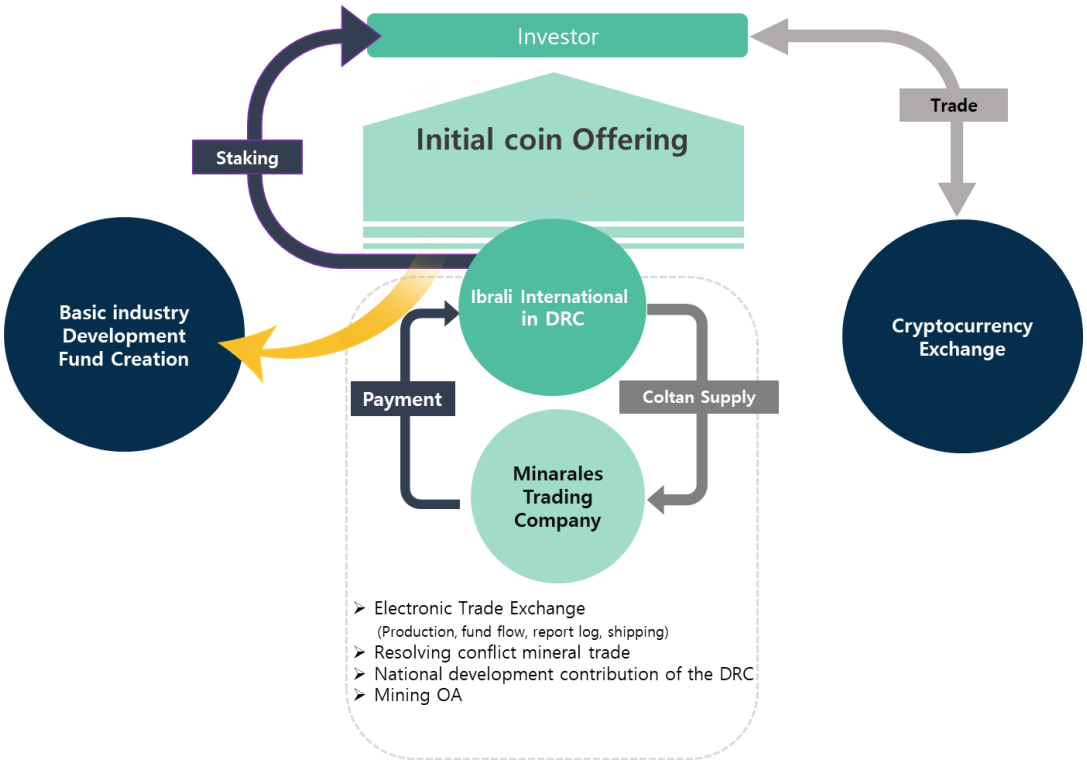
(4) Fund contribution to DRC's infrastructure projects and improvement project of old facilities.

That is because its goal is to become the ground for democratic economic system not only in DRC but also in the entire world.

Ibrali International is a local corporation which is well-acquainted with local situation, and it is searching for various measures to abovementioned issues. It is planning to secure transparency in mineral resource trade through this upcoming ICO, and run various projects with the raised fund, for national development of DRC through investing in infrastructure and improved quality of life of DRC people.

3.2. General Business Goal

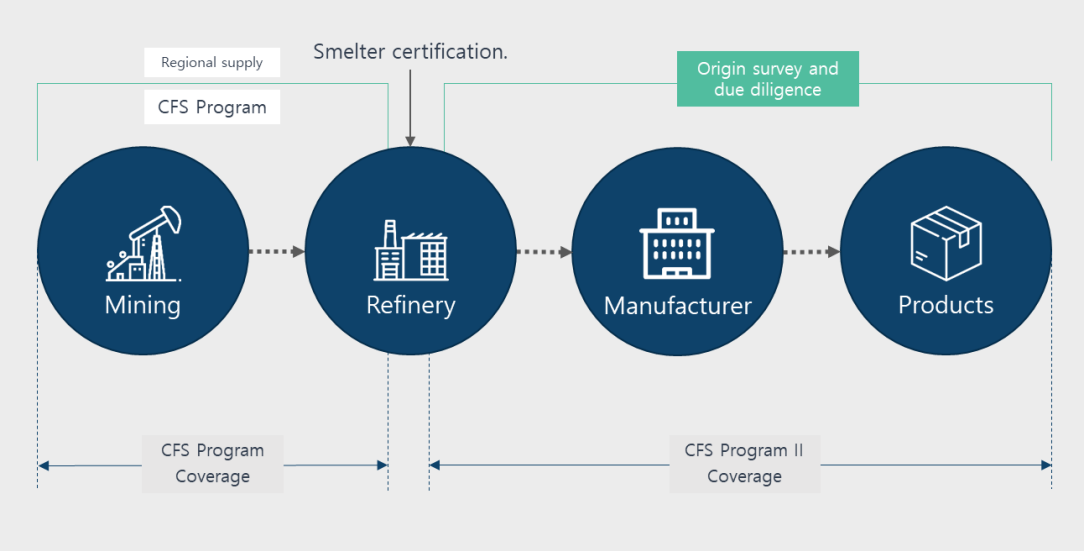
To systemize the transparent and lawful export of coltan, a conflict mineral, and other minerals mined in DRC and to secure the fund for such project, support fund for fragile state, and infrastructure development fund for DRC.



3.2.1. Digitalization of Mining and Trade in DRC

- Simplification of procedure for mining and export
- Safe payment system through blockchain, not bonds
- Reinforced transparency through tracking origin, logistics, and trade in the case of importing conflict minerals and distributed ledger type report

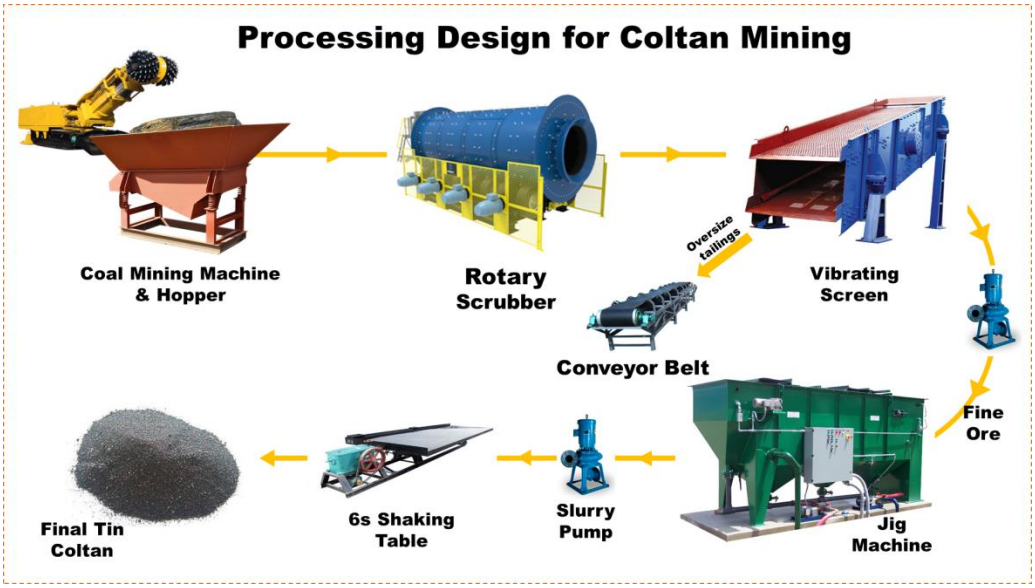
3.2.2. Development of Electronic Trade Market[6]



- Origin investigation and site inspection are conducted if mineral mined from existing mines are used for refinement and final product. A single system manages tracking and payment, and the system automatically conducts tracking and process until the last steps of confirmation and payment through smart contract.

3.2.3. Automation and Mechanization of Mining System

- Shift from labor-centered mining to OA mining by mechanization and equipment adoption[7]



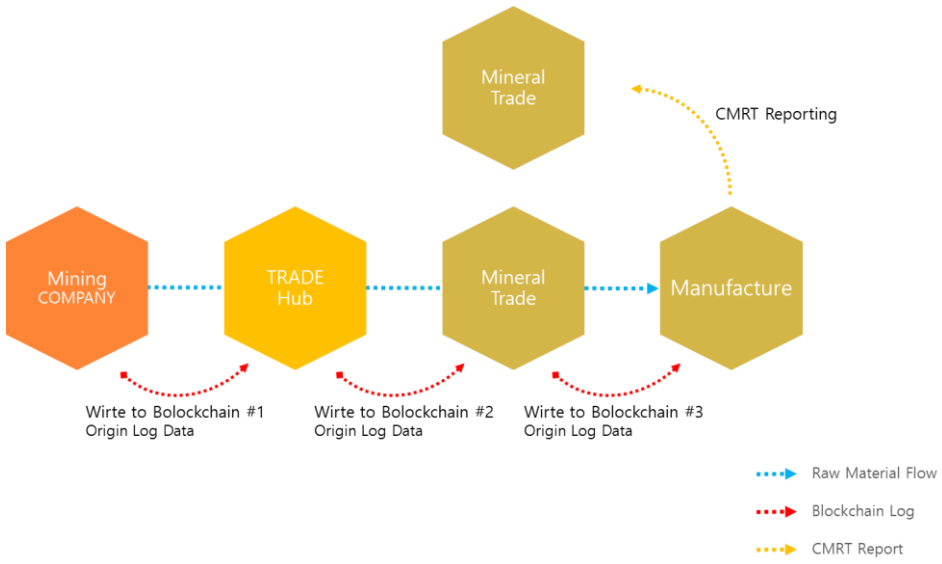
3.2.4. Securing Fund for National Infrastructure

- Educational Facilities
  Expansion of and support to educational facilities are urgent to help children in DRC who have been suffering from constant labor exploitation because economic hardship becomes the human resource for national development. Because of poor educational facilities, students had to study in classrooms where raindrops seep in during the raining seasons, and safe and efficient educational environment is required.
  For that, we are planning to support education and modernization project through building educational facilities with funds from TaC.

- Medical Facility
  Medical support in DRC has been limited because of poor infrastructure and inadequate medical service. As DRC army and armed forces are fighting over the territory with abundant resources, public order of eastern regions is still unstable and diseases are running rampant in the region. Although there have been 26 support campaign by “Medecins Sans Frontieres” to 3,300 thousand people in so far, medical infrastructure is still inadequate and the need for support is urgent. For that, we are planning to support through funding medical and health capability reinforcing project which expands medical and health check facilities.

- Support for Mining and Agricultural Infrastructures
  We are planning to secure the fund for local generator providing project which enhances self-production capability of the locals through provision of private power generator in mining and agricultural regions and improvement of nation-widely poor inland traffic networks including port, road, and railway.

3.3. TaC Flow



TaC stores all the histories from mining origin of raw material to logistics, refinement, and final production through distributed ledger of blockchain and smart contract, and reports the stored

histories under CMRT (Conflict Minerals Reporting Template) to enhance the transparency.

The total issuance amount of TaCs is based on the share of Republic of South Africa in total coltan reserve, which is 64%, and the coins would be issued, not mined, for next 100 years since 2018, while reflecting the amount of annually mined coltan and increase rate. Amount of technical production increase is also included. The goal of TaC issuance is to link coins to entire coltan reserve.

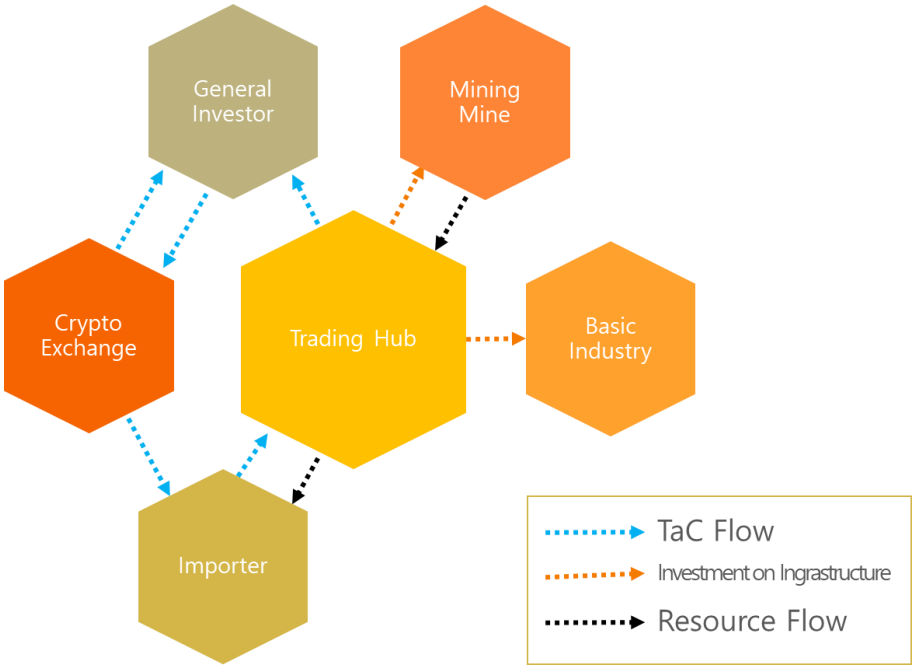
4. ICO (Initial Coin Offering)

4.1. Coin Information

Ta(Tantalum) Coin is a trade coin whose motive is tantalum, which is a refractory metal with resistance to corrosion widely used as an additive for alloys and essential for modern electronic devices, and is extracted from coltan. Ta Coin is Ethereum[8] based ERC20[9]. It is created as a token which supports POS(Proof-of-stake)[10].

Division	Substance	Additional Description
Coin's Name	Tantalum Coin	Gave the name of Tantalum as it embodies Ta 73
Coin's Notation	TaC	Could be divided down to eight decimal places, in TaC unit
Coin Type	ERC20	
Algorithm Method	Scrypt Pos	Reward granting method according to possession
Total Issuance Amount	2,500,000,000 TAC	Ibrali International 30% / Europe ICO 30% / East Western Africa Trade Corporation 40%
Block Reward		
Confirmation Steps	3 steps	Log of mining / refinement / manufacturer and confirmation
Special Conditions	- A certain amount of reward would be used for DRC as a fund for national infrastructure construction project - Transaction-lock is applied for a short period after ICO and issuance	

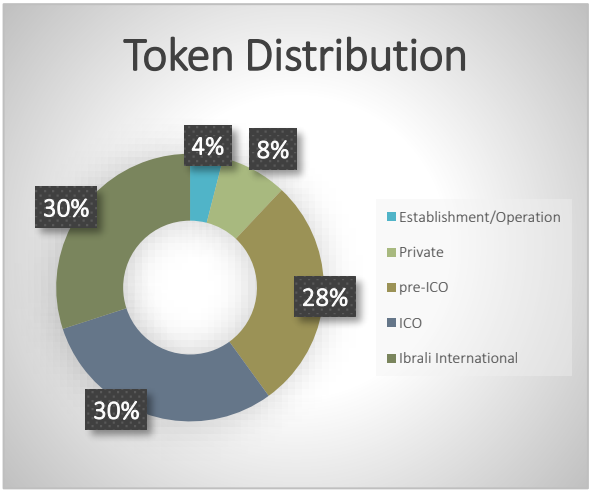
4.2. TaC Characteristics



Processes from mining of coltan mineral to import through trade are recorded through systematic blockchain ledger system for transparency and the system to make payments through smart contracts, not bond or promissory note would be constructed.

4.3. Distribution of Coin

4.3.1. Distribution of TaC



Share	Use	Amount
100%	Total Supply	2,500,000,000 TaC
	Coin Burn	1,000,000,000 TaC
	Changed Total Supply	1,500,000,000 TaC
30%	Ibrali International Service	750,000,000 TaC
30%	ICO	750,000,000 TaC
28%	Pre-ICO	700,000,000 TaC
8%	Private Sale	200,000,000 TaC
4%	Establishment and Operation	100,000,000 TaC

4.3.2. Specification of Private Sale

Division	Substance	Additional Description
Private Distribution	200,000,000 TaC	
Decimals	18	
Algorithm	ERC20	
Use of Fund	Operation and Business Connection (60%) Marketing (40%)	

5. Roadmap and Development Plan

* Roadmap is subject to change according to the business progression.

6. Appendix

[1] Cited from regulation on conflict minerals by Integrated Support Center for Import Regulation
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