



	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020
Low Estimate	\$6,872	\$8,717	\$5,383	\$7,272	\$204,023	\$308,193	\$426,014	\$556,254	\$722,249	\$937,400	\$1,218,991	\$1,583,545	\$2,057,951	\$2,681,159	\$3,488,110	\$4,540,142	\$5,912,558
Mid Estimate	\$6,872	\$8,717	\$5,383	\$7,272	\$204,023	\$314,193	\$583,814	\$866,394	\$1,185,431	\$1,554,536	\$1,991,269	\$2,512,506	\$3,145,600	\$3,930,103	\$4,901,737	\$6,122,857	\$7,670,088
High Estimate	\$6,872	\$8,717	\$5,383	\$7,272	\$207,917	\$328,029	\$641,112	\$1,015,760	\$1,480,793	\$1,966,970	\$2,566,234	\$3,317,917	\$4,275,512	\$5,511,947	\$7,126,888	\$9,256,871	\$12,089,390







	Year 1				Year 2				Year 3				Year 4				Year 5				
	Q2 2015	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	
Percentage of Developed World	0.400%	0.447%	0.484%	0.532%	0.639%	0.787%	0.929%	1.104%	1.369%	1.729%	2.159%	2.695%	3.504%	4.659%	5.922%	7.699%	10.070%	13.010%	16.912%	21.980%	
Percentage of World Population	0.006%	0.006%	0.007%	0.008%	0.009%	0.011%	0.013%	0.016%	0.020%	0.025%	0.031%	0.039%	0.050%	0.065%	0.085%	0.110%	0.143%	0.185%	0.242%	0.316%	
Total BTC Users*	4,000,000	4,400,000	4,840,000	5,324,000	6,389,800	7,666,560	9,199,872	11,039,848	13,799,808	17,249,760	21,562,200	26,922,750	33,038,575	41,550,148	50,215,192	76,979,748	100,073,874	130,095,776	169,124,508	219,861,862	
Growth Rate**	10%	10%	10%	20%	20%	20%	20%	25%	25%	25%	25%	30%	30%	30%	30%	30%	30%	30%	30%	30%	
BTC Market Capitalization	\$3,500,000,000	\$4,000,000,000	\$5,000,000,000	\$6,500,000,000	\$10,000,000,000	\$9,700,000,000	\$10,670,000,000	\$11,737,000,000	\$12,810,700,000	\$14,201,770,000	\$15,621,947,000	\$17,184,141,700	\$18,902,555,870	\$20,782,811,457	\$22,872,082,663	\$25,159,301,863	\$27,675,232,048	\$30,442,755,254	\$33,487,030,786	\$36,855,733,858	
Growth Rate	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	
Airbitz Market Penetration	0.25%	0.38%	0.53%	0.68%	0.82%	0.98%	1.08%	1.19%	1.31%	1.44%	1.58%	1.74%	1.92%	2.11%	2.32%	2.55%	2.80%	3.08%	3.39%	3.73%	
Market Penetration Growth Rate***	10.00%	40%	30%	20%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	
Total Airbitz Accounts	10,000	16,500	25,410	36,336	52,324	75,347	99,458	131,285	180,516	248,210	341,286	469,272	671,058	959,614	1,372,248	1,962,314	2,806,108	4,012,736	5,738,312	8,205,643	
Transaction Engagement****	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	
Total Daily Airbitz Transactions	220	363	559	799	1,151	1,658	2,188	2,888	3,971	5,461	7,508	10,324	14,783	21,112	30,189	43,171	61,734	88,280	126,241	180,524	
Buy/Sell Transaction Engagement *****	0	0.00%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	
Total Daily Buy/Sell Transactions	0.00	0.00	2.80	4.00	5.76	8.29	10.94	14.44	19.86	27.30	37.54	51.62	73.82	105.56	150.95	215.85	308.67	441.40	631.20	902.62	
Average Buy/Sell Transaction Amount*****	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	\$200	
Monthly Exchange Volume	\$0	\$0	\$18,771	\$23,962	\$34,534	\$49,728	\$65,642	\$91,636	\$129,872	\$178,711	\$245,728	\$337,878	\$461,838	\$640,400	\$885,797	\$1,268,604	\$1,811,387	\$2,550,254	\$3,704,084	\$5,298,811	\$7,574,440
Airbitz Transaction Fee	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.15%	0.15%	0.20%	0.20%	0.25%	0.25%	0.25%	0.25%	0.25%	
Total Buy/Sell Revenue	\$0	\$0	\$72	\$104	\$149	\$197	\$284	\$428	\$619	\$903	\$1,287	\$1,812	\$2,511	\$3,504	\$5,037	\$7,030	\$9,937	\$14,037	\$20,088	\$28,626	
Top Line Growth	0.25%	0.38%	0.53%	0.68%	0.82%	0.98%	1.08%	1.19%	1.31%	1.44%	1.58%	1.74%	1.92%	2.11%	2.32%	2.55%	2.80%	3.08%	3.39%	3.73%	
Airbitz Market Penetration	0.25%	0.38%	0.53%	0.68%	0.82%	0.98%	1.08%	1.19%	1.31%	1.44%	1.58%	1.74%	1.92%	2.11%	2.32%	2.55%	2.80%	3.08%	3.39%	3.73%	
Market Penetration Growth Rate***	50%	40%	30%	20%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	
Total Airbitz Accounts	10,000	16,500	25,410	36,336	52,324	75,347	99,458	131,285	180,516	248,210	341,286	469,272	671,058	959,614	1,372,248	1,962,314	2,806,108	4,012,736	5,738,312	8,205,643	
Transaction Engagement****	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	2.20%	
Total Daily Airbitz Transactions	220	363	559	799	1,151	1,658	2,188	2,888	3,971	5,461	7,508	10,324	14,783	21,112	30,189	43,171	61,734	88,280	126,241	180,524	
Buy/Sell Transaction Engagement *****	0	0.00%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	
Total Daily Buy/Sell Transactions	0.00	0.00	2.80	4.00	5.76	8.29	10.94	14.44	19.86	27.30	37.54	51.62	73.82	105.56	150.95	215.85	308.67	441.40	631.20	902.62	
Average Buy/Sell Transaction Amount*****	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	
Monthly Exchange Volume	\$0	\$0	\$18,771	\$23,962	\$34,534	\$49,728	\$65,642	\$91,636	\$129,872	\$178,711	\$245,728	\$337,878	\$461,838	\$640,400	\$885,797	\$1,268,604	\$1,811,387	\$2,550,254	\$3,704,084	\$5,298,811	
Airbitz Transaction Fee	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.15%	0.15%	0.20%	0.20%	0.25%	0.25%	0.25%	0.25%	0.25%	
Total Buy/Sell Revenue	\$0	\$0	\$72	\$104	\$149	\$197	\$284	\$428	\$619	\$903	\$1,287	\$1,812	\$2,511	\$3,504	\$5,037	\$7,030	\$9,937	\$14,037	\$20,088	\$28,626	
Total Quarterly Airbitz Wallet Revenue	\$0	\$0	\$0	\$172	\$293	\$433	\$672	\$1,103	\$1,605	\$2,341	\$3,926	\$6,396	\$9,399	\$15,720	\$23,048	\$33,812	\$55,186	\$80,834	\$118,470	\$173,729	
Total Quarterly Airbitz Wallet Revenue (Top Line)	\$0	\$0	\$0	\$172	\$293	\$433	\$672	\$1,103	\$1,605	\$2,341	\$3,926	\$6,396	\$9,399	\$15,720	\$23,048	\$33,812	\$55,186	\$80,834	\$118,470	\$173,729	
Integrations				\$100	\$189	\$284	\$475	\$713	\$1,069	\$1,604	\$2,408	\$3,609	\$5,413	\$8,120	\$12,180	\$18,270	\$27,406	\$41,108	\$61,662	\$92,493	
Fair App				\$100	\$189	\$284	\$475	\$713	\$1,069	\$1,604	\$2,408	\$3,609	\$5,413	\$8,120	\$12,180	\$18,270	\$27,406	\$41,108	\$61,662	\$92,493	
Mobile Top Up				\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
White Label Partners \$1 per user	\$0	\$0	\$0	\$2,400	\$3,394	\$4,950	\$6,600	\$7,920	\$11,088	\$15,623	\$21,732	\$28,078	\$31,299	\$37,554	\$46,044	\$54,077	\$64,863	\$77,871	\$93,446	\$112,135	
Growth Rate	0.00%	0.00%	0.00%	45.83%	41.43%	45.83%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	
Open Bazaar Users	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
\$1 per user on Airbitz API	\$0	\$0	\$0	\$80,000	\$117,000	\$162,000	\$219,000	\$300,000	\$400,000	\$540,000	\$720,000	\$960,000	\$1,280,000	\$1,710,000	\$2,280,000	\$3,030,000	\$4,000,000	\$5,280,000	\$7,000,000	\$9,200,000	
Growth Rate	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	
Asur Users	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
\$1 per user on Airbitz API	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Growth Rate																					
Arcade City																					
\$1 per user on Airbitz API																					
Growth Rate																					
Total added Airbitz accounts	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Wings																					
\$1 per user on Airbitz API																					
Growth Rate																					
Private Blockchain Bank Licensing																					
Licensing per month per bank																					
Contract Work	\$0	\$0	\$0	\$4,300	\$5,030	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Support Service Fee *****																					
Total Quarterly API Revenues Low	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$195,000	\$295,500	\$408,150	\$530,595	\$699,774	\$936,708	\$1,265,717	\$1,715,432	\$2,301,081	\$3,079,407	\$4,100,228	\$5,400,300	\$7,080,396	
Total Quarterly API Revenues Mid																					
Total Quarterly API Revenues High																					
[SY_Helper_RevenueProj]A82																					
[SY_Helper_RevenueProj]A83																					
[SY_Helper_RevenueProj]A84																					
[SY_Helper_RevenueProj]A85																					
[SY_Helper_RevenueProj]A86																					
[SY_Helper_RevenueProj]A87																					

Historical	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016	2016
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<b>Expenses</b>												
Professional Fees	\$5,500	\$2,000	\$0	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Tech Support	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500	\$500	1000	1000	1000
Payroll	\$34,500	\$18,800	\$18,100	\$12,000	\$12,000	\$12,000	\$13,200	\$13,700	\$20,100	\$ 18,600.00	\$ 24,600.00	\$ 55,600.00
Payroll Taxes & ADP Fees	\$3,450	\$1,880	\$1,810	\$3,000	\$3,000	\$3,000	\$1,320	\$1,370	\$2,010	\$1,860	\$2,460	\$5,560
Marketing (General)	\$500	\$1,000	\$1,000	\$1,300	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Travel				\$800	\$800	\$800	\$2,000	\$2,000	\$3,000	\$4,000	\$5,000	\$1,500
Sponsorship				\$500	\$500	\$1,000	\$0	\$200	\$400	\$600	\$800	\$1,000
Rent & Util	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700
Equipment	\$350	\$0	\$0	\$0	\$500	\$0	\$600	\$600	\$600	\$600	\$600	\$600
Server & Software	\$700	\$500	\$500	\$750	\$750	\$750	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Taxes	\$0	\$0	\$0	\$0	\$1,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Expense Total</b>	<b>\$47,700</b>	<b>\$26,880</b>	<b>\$24,110</b>	<b>\$22,050</b>	<b>\$23,850</b>	<b>\$22,750</b>	<b>\$23,320</b>	<b>\$24,570</b>	<b>\$32,810</b>	<b>\$32,860</b>	<b>\$40,660</b>	<b>\$71,460</b>
<b>Deferred Expenses</b>												
Wages						\$0	\$0	\$0	\$0			
Convertible Note Interest						\$0	\$0	\$0	\$0			
Deferred Legal						\$0	\$0	\$0	\$0			
<b>Deferred Expense Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>			
<b>Total Burn Rate</b>	<b>\$47,700</b>	<b>\$26,880</b>	<b>\$24,110</b>	<b>\$22,050</b>	<b>\$23,850</b>	<b>\$22,750</b>	<b>\$23,320</b>	<b>\$24,570</b>	<b>\$32,810</b>			

	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017	2017
	Jan	Feb	Mar	Apr	May	June	July	August	September	October	Nov	Dec
<b>Expenses</b>												
Professional Fees	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500	\$1,500
Tech Support	\$1,000	\$1,000	\$1,000	\$1,500	\$1,500	\$1,500	\$2,000	\$2,000	\$2,000	\$2,500	\$2,500	\$2,500
Payroll	\$60,600	\$60,600	\$60,600	\$60,640	\$60,640	\$63,590	\$63,590	\$63,590	\$63,590	\$63,590	\$63,590	\$63,590
Payroll Taxes & ADP Fees	\$5,560	\$5,560	\$5,560	\$5,560	\$5,560	\$5,560	\$5,560	\$5,560	\$5,560	\$5,560	\$5,560	\$5,560
Marketing (General)	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875	\$1,875
Travel	\$5,000	\$5,000	\$5,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000	\$6,000
Sponsorship	\$5,000	\$5,000	\$5,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000	\$7,000
Rent & Util	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700	\$2,700
Equipment	\$750	\$750	\$750	\$750	\$750	\$750	\$938	\$938	\$938	\$938	\$938	\$938
Server & Software	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000	\$2,000
Taxes	\$0	\$0	\$0	\$1,600	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Expense Total</b>	<b>\$85,985</b>	<b>\$85,985</b>	<b>\$85,985</b>	<b>\$91,125</b>	<b>\$89,525</b>	<b>\$92,475</b>	<b>\$93,163</b>	<b>\$93,163</b>	<b>\$93,163</b>			
<b>Deferred Expenses</b>												
Wages	\$0	\$0	\$0									
Convertible Note Interest	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Deferred Legal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Deferred Expense Total</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>			
<b>Total Burn Rate</b>	<b>\$85,985</b>	<b>\$85,985</b>	<b>\$85,985</b>	<b>\$91,125</b>	<b>\$89,525</b>	<b>\$92,475</b>	<b>\$93,163</b>	<b>\$93,163</b>	<b>\$93,163</b>			
<b>Average Burn Rate (Mo)</b>	<b>\$63,995</b>											
<b>Average Burn Rate (Day)</b>	<b>\$2,133</b>											

Year 0*	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	Year 11	Year 12
Q1 2016	Q3 2015	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018	
\$36,000	\$47,000	\$98,800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	

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