

BOLENUM

White Paper
February 2017

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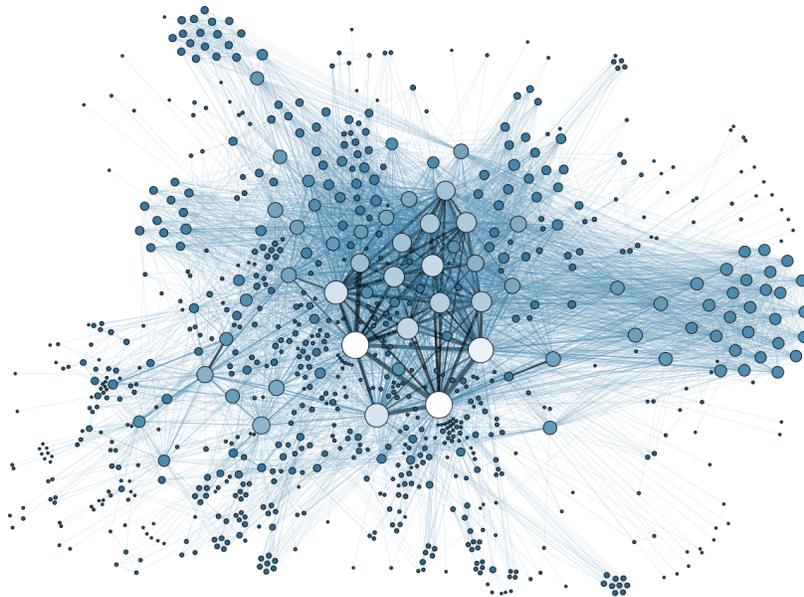
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Background

The creation of cryptocurrency in 2009 was a technological revolution. In the eight years since, cryptocurrency now accounts for over 40 billion dollars of newly created wealth, not to mention the massive gains made in productivity, security, and combatting the increased centralization of power in our world. Bitcoin was the first cryptocurrency to be released but it was followed by myriad others.

One of these new coins, Ether, rose above the rest due to its superior design, faster data processing speed, and its diversity of uses. Ethereum builds off of the beauty of bitcoin's blockchain with a flexible, turing-complete language that supports "smart contracts." Ethereum's smart contracts support the creation of tokens that can run on its blockchain. These tokens can be used as their own currency with various exchanges, or can act similar to shares in a company and can allow for voting rights, provide dividends, or perform many other tasks and open a massive window of opportunity.

Sadly, cryptocurrency has not been evenly adopted. Certain regions, particularly the global south, have not tapped into this opportunity. That is the very issue that Bolenum aims to address.



The issue

Cryptocurrency and blockchain technology have not seen an even global adoption. Certain regions, such as Asia, both eastern and western Europe, and North America, have seen widespread adoption whereas the rest of the global south has not adopted blockchain or cryptocurrency to the same degree. These regions, and in particular the African continent, are missing out on the huge opportunity that cryptocurrency presents for wealth building and supporting new and better technologies.

There are multiple roadblocks to African participation in cryptocurrency. The first reason is a lack of publicity and knowledge around cryptocurrency. There is less literature written in local languages and fewer people are aware of this technology. Sadly, even for those who are aware it is difficult to get involved. That brings us to the second issue, frequent difficulty with exchanging local fiat currencies for crypto. Many of the largest exchanges do not accept African fiat currencies and some do not even allow registration for citizens of many African nations. This lack of knowledge and lack of access combines to form an almost insurmountable barrier for many. While some small marketplaces have sprung up to attempt to increase access and allow a venue for African fiat to be traded, they do not yet provide the scale or level of security and convertibility that this market needs to be fully integrated into the cryptocurrency trading world.

This continent needs information and access, on a large scale and immediately -- and that is exactly what Bolenum aims to provide.

Our solution

The Bolenum project will provide the first ethereum based token and exchange system that is explicitly aimed at increasing African participation in cryptocurrency. The main aspects of this project are the Boleno tokens, the innovative and secure exchange system, and a flexible wallet system.

The Boleno Token

The Boleno token or BLN will serve as the currency of the Bolenum project. These tokens act as a store of value and a secured payment instrument for transactions. Using the Bolenum exchange, they will be exchangeable into local African fiat currencies such as the Naira or foreign fiat currencies such as the US dollar. The Boleno tokens will also be able to be traded on third party cryptocurrency exchanges as well as the Bolenum exchange.

The Exchange System

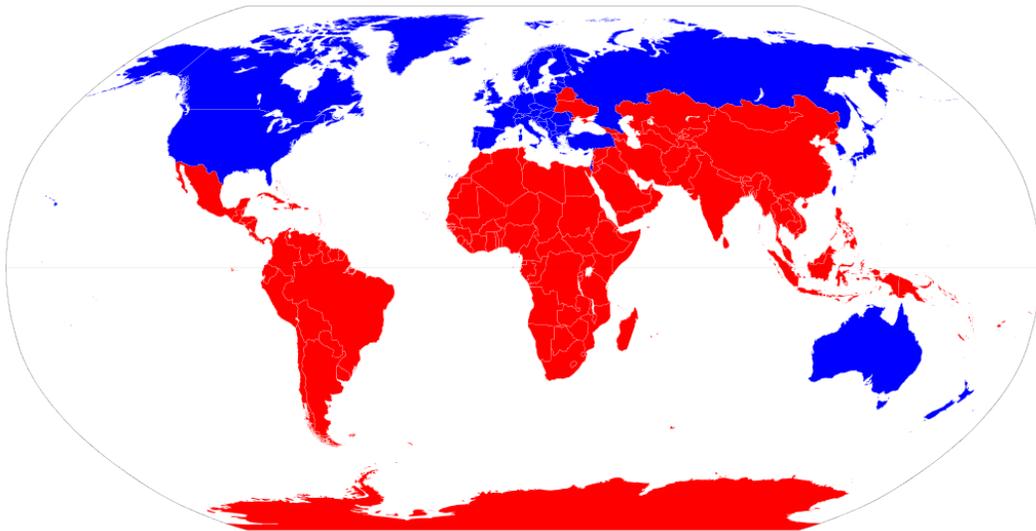
The Boleno Exchange will combine the traditional exchange characteristics with a marketplace twist where peer-to-peer trading as well as peer-to-central fiat funding are available. Users will be able to withdraw Boleno into their fiat currencies as well as buy Boleno directly with a wider range of African fiat currencies than currently offered by any exchange. Traders are able to view order books as well as historical performance data to be able to make informed trade decisions. Boleno tokens will also be able to be traded on standard exchanges as well. The tokens will be added to these large exchanges beginning after the conclusion of the ICO.

The Wallet System

Bolenum will provide a Bolenum wallet that is fully compatible with the Bolenum exchange and that allows for easy withdrawal and purchase of tokens. Holders of Boleno tokens can also use any wallet that supports Ethereum ERC20 contracts which allows for flexibility for token holders to use whichever service they prefer most.

The Boleno tokens will all be created during the period of the ICO. The Boleno Initial Coin Offering (ICO) event will last for 30 days beginning at 8:0030 GMT on the 15th of July 2017. A fixed total of 10,000,000 Boleno tokens will be created and no more will be created after the end of the ICO. Of this number, 50% (5,000,000) will be publicly offered during the ICO and put in circulation. The remaining tokens will be held by the Bolenum team and used as capital to support our future exchange.

Those who are interested in the Bolenum project can get involved by purchasing tokens early, during our Initial Coin Offering or ICO that will begin in July.



Bolenum aims to provide access to cryptocurrency for the global south

Get involved by participating in the ICO

The Bolenum ICO will open on the 15th of July 2017, at 8.00 GMT. It will last for one month and will conclude on the 14th of August 2017. Participation instructions will be posted on that date on this page.

A fixed total of 10,000,000 Boleno tokens will be created and no more will be created after the end of the ICO. Of this number, 50% (5,000,000) will be publicly offered during the ICO and later put in circulation. Only during the ICO, the Boleno token will be issued at a static price of 0.02 ETH.

To purchase the Boleno tokens, you can send an amount of Ether equivalent to the amount of tokens you desire to purchase to our contract accompanied by the Ethereum address to which you want the tokens to be transferred. The results of the ICO, including how many tokens were sold, will be fully reported on website after its completion.

Upon completion of the ICO, all funds raised through the ICO will go towards the development of the project. This includes the product research, development, launch and the associated overhead costs, and finally the necessary promotion and marketing in the African continent and globally. Detailed ICO participation instructions will be posted on this web page on the ICO launch date.

For more details or for any questions, feel free to contact the Bolenum team to speak directly with our management or developers at this email address contact@bolenum.com.