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# AQUABIT – The Future of Water on the Blockchain

## Project Overview

This document explores the advantages of using blockchain technology to adaptively manage water resources. Distributed ledger technology has in it the ability to solve many pressing inefficiencies currently governing water resource management. AquaBit provides to the crypto-community a use case for the tokenization of water and a new natural resource management model to encourage participatory governance over a shared natural resource. AquaBit provides to the water resource community a new set of tools to better encourage conservation and provide financing for infrastructure and water quality projects.

The AquaBit project applies blockchain technology to solve demanding issues facing the availability of clean water in the world today. The distributed ledger is essential for the success of the AquaBit project because with a standardized ledger it's possible to adaptively manage water resources across antiquated political boundaries. A key obstacle to effective water natural resource management is the total number of water regulators, each producing disconnected unstandardized data based on political, not hydrological nor ecological, boundaries. The history of water resource management has created a dependency on these political systems locally. There's a lot of publicly available data but the data is not easy to find and because it's distributed among tens of thousands of regulators (in the USA alone) it's allowed consumers and the private sector to be largely oblivious to water. Consumers are locked out of management decision making. Water is ignored as a property right. Title may or may not contain language specific to water, banks do not consider the future availability of water when issuing loans, and neither water nor water rights are insurable by title insurance.

A key achievement of the AquaBit project, to date, is the successful standardization of water data, ownership (title) and water transactions (price). Proof that highly localized water data can be standardized is found in the Minimum Viable Product (MVP)<sup>1</sup>. The AquaBit pilot project focused on the United States and has produced a data model for water ready to be applied in other countries. AquaBit can be applied anywhere in the world there is certainty of property rights. The legal ownership database is specific to owners of water rights (those in control of the right to use water supply). The wholesale transaction database is an aggregation of thousands of wholesale contracts, each independently negotiated. The sum total of all the contractual evidence produces explicit market prices transacted for water.

Blockchain changes the basic fundamentals of water resources management. Blockchain provides a water accounting system connected across artificial government boundaries. AquaBit Token Economy provides a platform to encourage conservation and adaptively manage the water supply chain. Blockchain technology allows the AquaBit community to tear down the walls of inefficient regulatory structures, opening access to consumers currently disconnected from the management of natural resources.

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<sup>1</sup> Water rights ownership and water transaction data MVP can be found at AquaBit.io.

## Current Issues in Water

Traditional systems don't confront the current challenges in water management, they comfort and reinforce disconnected decision-making over a shared resource. As traditional regulatory and management systems are not going anywhere any time soon, new information systems must be developed to better organize available water data and democratize access to water markets globally.

The challenges facing the security of water supply are a direct result of increases in population, weather extremes, and the inability of current institutions and systems to coordinate management between jurisdictions in a timely manner. The AquaBit Project MVP pilot database (focused on the United States) illustrates the challenges. The US water system is highly fragmented and decentralized, a product of how the country originally envisioned water as a local issue. The nature of the fragmentation is drawn along civil and regulatory boundaries which limits coordinated management of shared hydrological assets. Worse, many of the coordinated management solutions currently in place were established nearly a hundred years ago. Historically allocations were over promised and it's growing increasingly difficult for the terms of these treaties to deliver in the modern era of extreme weather events. For example, the Colorado River Compact is a 1922 agreement between seven states in the USA. The amount of water allocated by treaty annually is much higher than the river's average annual water flow. Protracted disputes are a significant part of the management system and this will only get more acute as water stress increases.

The psychology of the production consumption model needs to change to adapt to the immediacy of stress surrounding our collective water supply. The challenges facing water are too big for any small group with limited geography to handle on their own.

### Poor Data Management

Water data is notoriously difficult to find and analyze. Within water resources management there is recognition that the data collected is not effectively organized or put to work. This limits our ability to adaptively manage available supply.

"The problem is not a lack of data; it is a problem of putting that data to work. We live in a water world that is data rich, but information poor. Public agencies — from the federal government to state to local municipalities — collect tremendous amounts of data, but those data are used for narrow, specific purposes. Mostly the information appears in opaque forms or hard-to-access databases and then is ignored or forgotten."<sup>2</sup>

Water Markets LLC, the operating company of AquaBit, has been working since 2017 to standardize water market data, specifically water rights and asset ownership, and water transactions. We are influenced by and support the conclusions of the Aspen Institute Internet of Water Initiative. The Water Markets core team consists of individuals with over a quarter century of water industry experience and leadership.

### *Aspen Institute Internet of Water Initiative*<sup>3</sup>

"Currently in the United States, we do not have the necessary data we need to manage our water supplies and to pursue innovative solutions to meet our water management challenges.

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<sup>2</sup> <https://www.aspeninstitute.org/blog-posts/imagine-internet-water/>

<sup>3</sup> <https://www.aspeninstitute.org/publications/internet-of-water/>

Where data does exist, it is not in a format that is easily accessible or understandable and there are often strong disincentives, fears, and concerns about sharing it.

To sustainably manage any resource, there needs to be an accounting system comprised of accessible data of a known quality. Connecting water data from across the U.S. will than revolutionize how water resources are being managed; being better situated to address prevalent water problems such as extreme flooding, scarcity, contamination, and restoring aquatic systems.

#### Action-Oriented Recommendations

- ENABLE OPEN WATER – An Internet of Water is dependent on there being open water data and increased discoverability of water data.
- INTEGRATE EXISTING PUBLIC WATER DATA and develop tools to facilitated connecting data producers and users.
- CONNECT REGIONAL DATA SHARING COMMUNITIES that can address near-term water management problems for key sectors.”

AquaBit is not associated with the Aspen Institute.

### Global Water Stress

Water security is the ability to access sufficient quantities of clean water to maintain basic human rights which includes health and sanitation, adequate standards of food and goods production, adequate fuel and electric production, and mechanisms for resolving disputes during periods of stress.

Water stress results in when there is a lack of security, availability and quality constraints. This is not some faraway reality to be passed on to future generations. Water stress is here now.

“Water use has been growing at more than twice the rate of the population increase in the last century. Specifically, water withdrawals are predicted to increase by 50 percent by 2025 in developing countries, and 18 per cent in developed countries. By 2025, 800 million people will be living in countries or regions with absolute water scarcity, and two-thirds of the world population could be under stress conditions.”<sup>4</sup>

According to the US Government Accountability Office in a 2013 report: 80% of the United States experiences water shortages under average conditions.

“Freshwater shortages are expected to continue into the future. In particular, 40 of 50 state water managers expected shortages in some portion of their states under average conditions in the next 10 years (see fig.)”

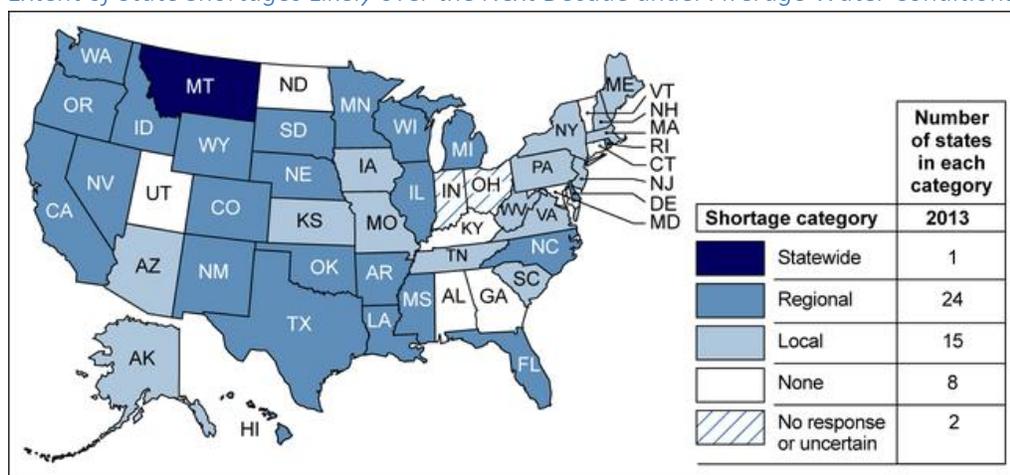
Shortages are not limited to any one country or place. According to the United Nations Environment Programme, every region of the world is suffering from water scarcity.<sup>5</sup>

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<sup>4</sup> <http://ixpower.com/water/faq-water-security-produced-water/>

<sup>5</sup> <https://www.washingtonpost.com/news/energy-environment/wp/2016/05/23/the-pace-of-environmental-damage-is-intensifying-across-the-globe-u-n-agency-says/>

Extent of State Shortages Likely over the Next Decade under Average Water Conditions USA, 2013<sup>6</sup>



## Water Pollution

Existing initiatives to address pollution are inadequate for the needs of the world. We live in an age of unprecedented water pollution and current efforts to prevent and clean water adequately are failing.

“Our rivers, reservoirs, lakes, and seas are drowning in chemicals, waste, plastic, and other pollutants. Some 80 percent of the world’s wastewater is dumped—largely untreated—back into the environment, polluting rivers, lakes, and oceans.

Unsafe water kills more people each year than war and all other forms of violence combined. Meanwhile, our drinkable water sources are finite: Less than 1 percent of the earth’s freshwater is actually accessible to us. Without action, the challenges will only increase by 2050, when global demand for freshwater is expected to be one-third greater than it is now.”<sup>7</sup>

Anoxic conditions that result from agricultural run-off and burning fossil fuels (nitrogen oxides) pose additional threats to global food supplies because dead zones in rivers and oceans are incapable of supporting aquatic life. “There are now 405 identified [oceanic] dead zones worldwide, up from 49 in the 1960s.”<sup>8</sup> And it’s not only the number of dead zones, it’s the scale of each dead zone. “Areas of extremely low oxygen, known as oxygen minimum zones or “dead zones”, are estimated to constitute 10% and rising of the world’s ocean.”<sup>9</sup>

“NOAA scientists are forecasting that this summer’s Gulf of Mexico hypoxic zone or ‘dead zone’ – an area of low to no oxygen that can kill fish and other marine life – will be approximately 5,780 square miles, approximately the size of Connecticut.”<sup>10</sup>

“More than 212,000 metric tons [235,000 tons] of food is lost to hypoxia in the Gulf of Mexico.”<sup>11</sup>

<sup>6</sup> <https://www.gao.gov/products/GAO-14-430>

<sup>7</sup> <https://www.nrdc.org/stories/water-pollution-everything-you-need-know>

<sup>8</sup> <https://www.scientificamerican.com/article/oceanic-dead-zones-spread/>

<sup>9</sup> <https://www.iflscience.com/environment/ocean-dead-zones-are-spreading-and-spells-disaster-fish/>

<sup>10</sup> <http://www.noaa.gov/media-release/average-sized-dead-zone-forecast-for-gulf-of-mexico>

<sup>11</sup> <https://www.scientificamerican.com/article/oceanic-dead-zones-spread/>

## Size and Value of Market

According to Deloitte, the size and value of the total global water infrastructure need is US\$20 trillion over the next 30 years.

“The world needs more and more resilient water infrastructure. While developing nations need new assets, developed countries face issues with aging infrastructure and declining quality of water resources. According to the OECD, US\$6.7 trillion needs to be invested in water supply and sanitation by 2050. This number can triple by 2030 if a wider range of water infrastructure is included.

Historically, the sector relied on a handful of financing models, such as various forms of bonds, taxation, tariffs, or government funding to build large-scale infrastructure, such as canals, treatment plants and pipes.

However, building new assets or simply replacing old ones may not be the best solution for the future. Communities are now having to deal with the impact of climate change, extreme weather patterns, population and economic growth, and aging water and wastewater systems.

Many now believe that these challenges present the need for new water management strategies.”<sup>12</sup>

## Barriers to Finance

Traditional sources of capital do not address the growing need to fund millions of smaller infrastructure and treatment projects. Investment shortfalls threaten the security of future water supply at a time of extreme water stress.

“Utilities of all sizes and geographies are confronting an immense array of investment shortfalls, with some estimates as high as \$655 billion over the next two decades.”<sup>13</sup>

These shortfalls exist despite historically low interest rates. Individuals and purveyors do not have the revenue necessary to finance needed infrastructure. Many small and medium size utilities are not able to raise rates. The same situation applies to the millions of water asset owners maintaining off grid systems.

New and innovative financing solutions are needed. Solutions that increase the attractiveness of water projects as an investment and deliver much needed funding for water projects to the majority.

“Historically, the water industry is not an overly attractive investment as it is very capital-intensive compared to power and gas utilities. An investment of around US\$7 in the water sector results in US\$1 of revenue, compared to electric power, where it takes US\$1.6 to generate US\$1. Add to this, capital costs in the water sector are rising at twice the rate of inflation.”<sup>14</sup>

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<sup>12</sup> [https://www2.deloitte.com/content/dam/Deloitte/pl/Documents/Reports/pl\\_Water-Tight-2-0-The-top-trends-in-the-global-water-sector.pdf](https://www2.deloitte.com/content/dam/Deloitte/pl/Documents/Reports/pl_Water-Tight-2-0-The-top-trends-in-the-global-water-sector.pdf)

<sup>13</sup> <https://www.brookings.edu/research/investing-in-water-comparing-utility-finances-and-economic-concerns-across-u-s-cities/>

<sup>14</sup> <https://www2.deloitte.com/global/en/pages/energy-and-resources/articles/water-country-profiles.html>

## The AquaBit Solution

AquaBit is a new age of water management. One that acknowledges water as a property right, rewards good behavior, and fills a finance gap to address the urgent need for solutions. Distributed Ledger Technology and Smart Contracts provide solutions to some of the current challenges facing the security of global water supply.

### Key Benefits

1. Proof that blockchain technology and a tokenized economy can change natural resource management using a multi-jurisdictional incentive model.
2. Reward conservation and treatment efforts.
3. Trust building between antagonistic competitors.
4. Objective valuation and pricing derived from real-world market contracts.
5. Predictive analytics useful for scientific and economic modelling.

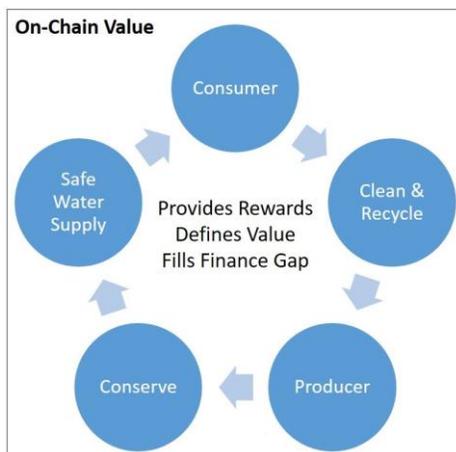
### Financial Benefits

1. Consumers connected to water project funding.
2. Verifiable water prices and development of a global water index.
3. Registry of projects grouped for funding efficiencies.
4. Transparency to the water supply chain.

### Water Resources Benefits

1. Adaptive management incentives.
2. Multi-jurisdiction consensus building.
3. Water permit tracking tools.
4. Hydrologically grouped data for inclusion into scientific analysis.

On-chain value for water resources creates positive incentive to sustain and secure water supply, now and into the future.



## Minimum Viable Product (MVP)

A distributed ledger is key to the viability of the AquaBit Token Economy. Ultimately the data is important because without the data it isn't possible to automate the smart contracts or verify proof of work in conservation efforts. The data is also required to satisfy financial crimes regulations throughout the world. Bottom line, if you can't quantify it, you can't measure it, and you don't know the impact you're having on the goal. The AquaBit ledger will allow the community to prioritize limited resources to those locations that will have the largest impact.

There are two sides to implementing the AquaBit project distributed ledger. First is to identify the legal rights issued to water and wastewater permit holders. What legal rights are available to producers? Second is to solve the mystery of the price of water. The price of water is currently subjective because there is an absence of easily accessible data to provide transparent objective pricing. What is the price needed in various industries to incentivize good stewardship behaviors? Additionally, the ability to be location specific will allow scientific, financial, and other kinds of models to seamlessly overlay on the water ownership and pricing data.

The AquaBit project is proof the distributed ledger can be built and standardized to a single data model. This can be viewed in the minimum viable product databases currently built for the United States pilot project or by viewing the dashboards in [AquaBit.io](https://aqua-bit.io). In the pilot phase we developed each MVP separately and the next phase of database modelling will create a single database model.

- (1) Water rights and assets. Raw data has been collected for 70% of the United States and 14% of the country has been processed and loaded in the WaterNinja database. WaterNinja may be found here: <https://waterninja.com/sales/>. A dashboard highlighting analytics from the database may be found at [AquaBit.io](https://aqua-bit.io).
- (2) Water transactions. Texas and New Mexico were the pilot states. Verifiable transaction data includes buying and selling of water rights and physical wet water, for all treatment grades, covering the geographic extent of both states. A dashboard of market data analytics may be found here: <https://watermarkets.us/> or at [AquaBit.io](https://aqua-bit.io).

One unique value proposition of the AquaBit project is the standardization of data during processing and data wrangling. By pre-processing the data a first generation ledger for water rights and asset ownership and water transactions can be built for each country quickly and efficiently on the front end, further encouraging project adoption.

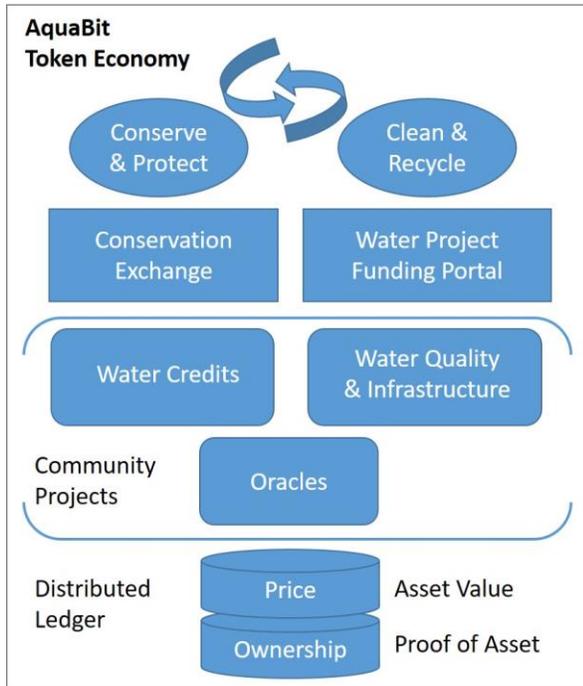
## AquaBit Token Economy

Coin: H2OBit

Participation in the token economy provides coin holders access to the following community projects:

- (1) Water Credit – Peer to peer transactions for conservation.
- (2) Water Quality and Infrastructure – Innovative crowdfunding for projects.
- (3) Oracle – Ledger editing rights.

All projects are products on the AquaBit Platform.



### Water Credits for Conservation

The purpose of a Water Credit is to build a reward system for conservation.

One of the biggest problems facing the future available supply of water is there are few incentives for producers to conserve. Many regulatory permitting schemes actively promote a “use it or lose it” system, or impose financial penalties for fluctuations in use year-over-year regardless of the weather. Additionally, many systems manage groundwater and surface water supply as if they are entirely distinct. Tens of thousands of regulators manage only within a small jurisdiction and even within that jurisdiction they may be helpless to influence behavior if they have no regulatory control. For example, along the Colorado River there are an unknown number of groundwater wells. We know that groundwater and surface water are co-joined in close proximity and yet the Colorado River Compact does not provide for a mechanism to control groundwater pumping.

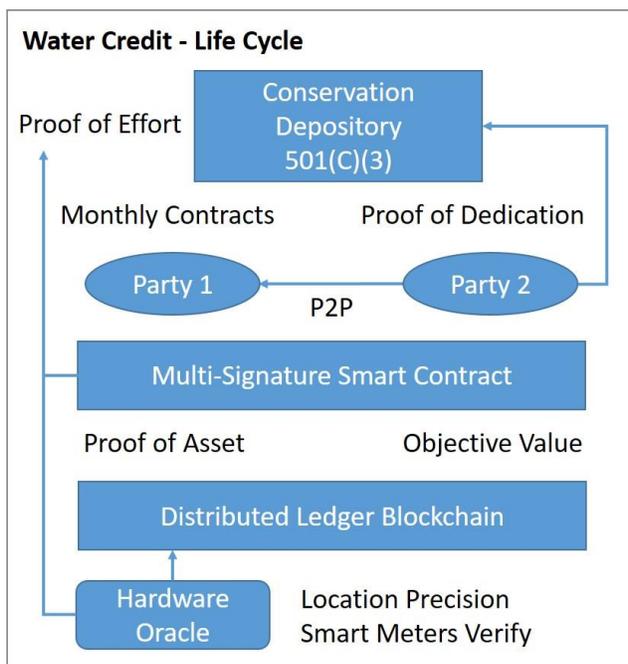
This is where the AquaBit project comes in to provide new solutions.

Participants in the AquaBit project are able to execute smart contracts to secure water rights and dedicate the water to conservation efforts. The contract can be executed from any location, targeting any location with participating producers. For example, if I'm a resident of southern California and I'm concerned that upstream Colorado is not doing enough to limit groundwater pumping near the Colorado River, I can purchase a Water Credit and target groundwater pumping reductions in Colorado. We used the United States in this example but the same approach can be applied to Tibet and China, India and Pakistan, Egypt and Ethiopia, and many other interconnected hydrological systems.

AquaBit Water Credits allow consumers to purchase and dedicate water rights for conservation purposes to an established not-for-profit Conservation Depository for the period of each contract (one month). Payment for the Water Credit is released to the producer-owner upon successful completion of the terms of the conservation smart contract.

The distributed ledger registry of water rights and owners provides Proof of Asset to the smart contract. This enables an owner to participate in the Water Credit and receive money supplied by the AquaBit community to forgo, or not exercise, their right to pump. The distributed ledger registry of transactions provides to the purchaser an objective valuation of what the right is worth in a precise location. The participation of the certified 501(C)(3) as the Conservation Depository provides assurance to regulators that the pumping is not changing location or use.

One key requirement for a successful conservation program is verification. Hardware oracles allow the AquaBit Platform to compute savings. Multi-signature smart contracts trigger payment to the conservation party only upon completion of the contract terms with verification that the promised water was in fact reserved. There are a number of options available to support the verification process using hardware oracles. For example, smart meters can provide quantifiable proof the effort of conservation was fulfilled when tracked against the legal rights or pump capacity.



## Water Quality and Infrastructure Funding Portal

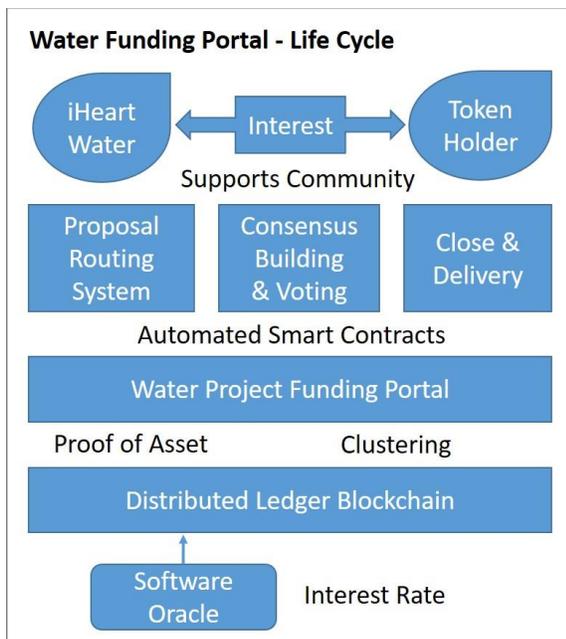
The purpose of the Water Project Funding Portal is to innovate a new source of financing for water projects. This opens-up investment for water projects to innovative funding solutions.

A key aspect of the funding portal is the consensus based decision making that drives the proposal process. Proposals are routed after application submittal using automated systems which verify proposal submission requirements, group projects by type and scale, and publish to the Project Register for voting on by H2OBit token holders. iHeartWater consensus building is essential to decide which projects to fund.

AquaBit Platform makes innovative use of location data to encourage funding clusters. Voting will reward parties in close proximity who submit connected, or networked, proposals. Funding clusters make water projects a more attractive investment because it opens up economies of scale to small projects, bringing the cost of all projects down. It creates an incentive for positive cooperation between neighbors and regions.

Project interest rates are determined by a software Oracle tracking the prevailing interest rate and included in the smart contract. Proof of Asset is determined from the distributed ledger. Smart and Open Contracts are used to execute the funding agreement.

Delivery of funds to the applicant(s) may require an additional service of conversion to sovereign funds. It's anticipated that a large number of market participants may be government agencies not yet legislatively enabled to accept crypto-currency as a form of payment.



## Oracles

Oracles are needed in AquaBit to keep the distributed ledger current and to publish market data. Oracles allow the AquaBit Platform to route data in and out of the system.

AquaBit Platform relies on Oracles to provide:

### Inbound Data

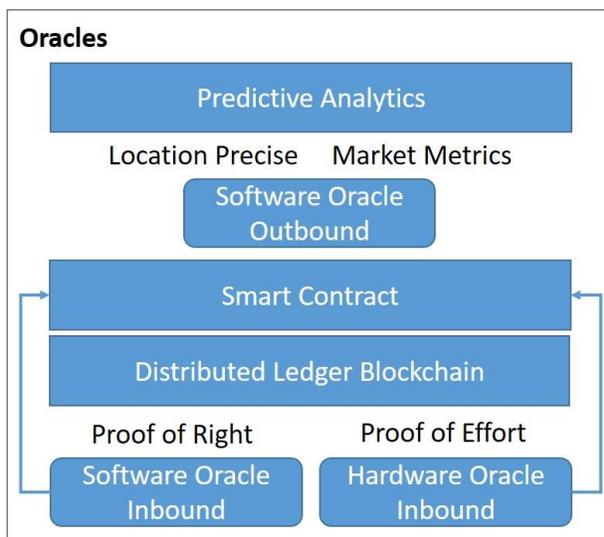
- (1) Verification of conservation effort
- (2) Prevailing interest rates
- (3) Property right transfers
- (4) Market Transactions

### Outbound Data

- (5) Water title/ownership
- (6) Conservation deposits
- (7) Market price index and regional indices

One interesting advantage of the AquaBit Platform is the potential to create a collaborative management tool accessible to all regulators and market participants. Community participation in the Oracle project provides editing rights and permissions to the distributed ledger. Regulators, once verified in a proof of entity process, will be able to use the platform to manage local water permits. The Public Blockchain Platform will provide free access to storage and free transactions which is essential to encourage participation of the regulatory and policy makers. Water Markets LLC will process, wrangle and ingest the first generation ledger. Once a distributed ledger of water ownership is established owners will be able to access and update information on their water rights including transfers of title.

Additional oracles will focus on software and hardware approaches to support smart contract execution.



## Technology Layers

AquaBit Platform will fork from the EOS Public Blockchain Platform.

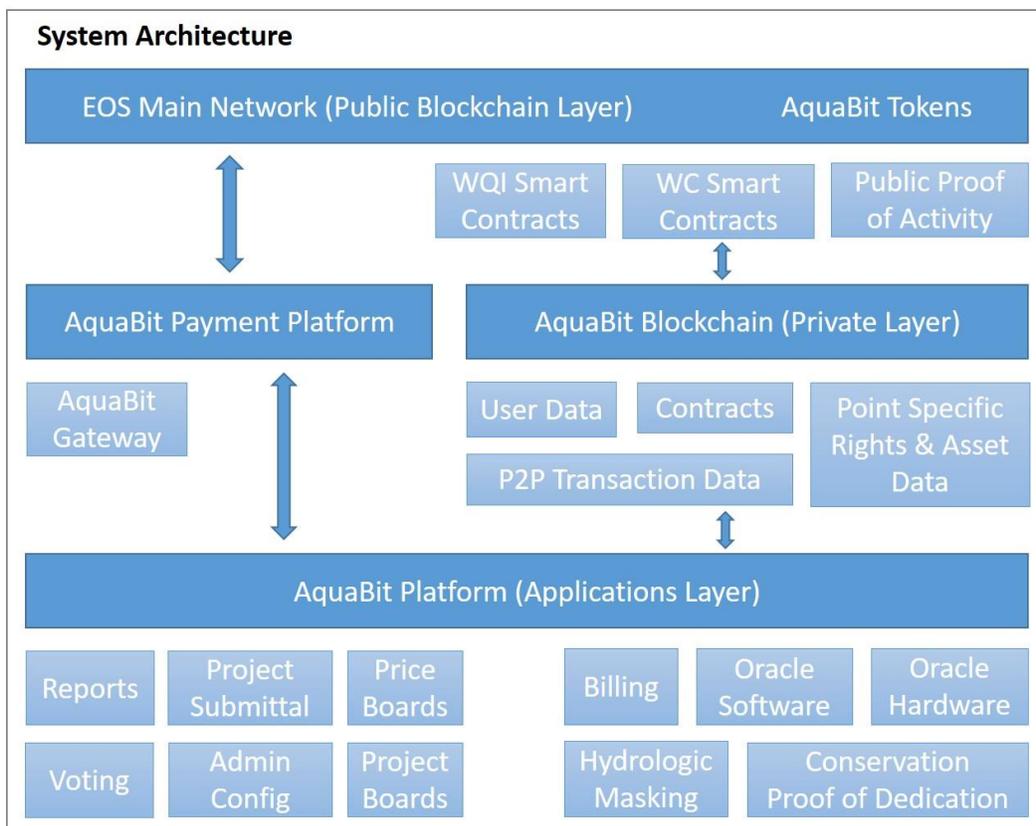
### Public Blockchain – EOS Platform

EOS provides a number of advantages over other crypto-currency platforms for AquaBit. EOS provides sophisticated smart contract logic and EOS Storage (with IPFS) is free. EOS predicts the ability to handle 10,000 transactions per second and is currently at 4,000 transactions per second as of the time of publication of this whitepaper. No transaction fees are also attractive.

The EOSIO open-source software provides accounts, authentication, databases, asynchronous communication and the scheduling of applications across multiple CPU cores and/or clusters. The EOS platform operates independently of the AquaBit Platform and provide security and decentralization for smart contracts and AquaBit tokens.

### Private Blockchain – AquaBit Platform

The AquaBit Private Blockchain will be used to record private data or data that needs additional security, such as the precise location of critical infrastructure, individual contact and account information, and payment platform and billing.



The AquaBit Application Layer will provide a graphical user interface for participation in community projects, the participation of Oracles (software, hardware, entity), and predictive analytics.

Application modules include:

- Funding reports providing transparent access to the success of AquaBit projects
- Water project submittal portal
- Water project voting portal
- Price boards for regional market price indices based on hydrologic masking
- Project boards showcasing water project clusters
- Water conservation transaction portal
- Proof of dedication – Water Credit Awards
- Water project funding recipient billing and payment portal
- Administration and configuration
- Oracle participation

## MasterNodes

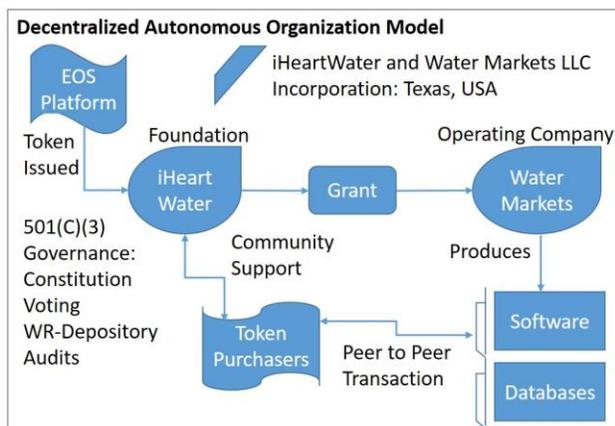
AquaBit will integrate MasterNodes into the governance model, to contribute computing power and secure the blockchain from network attacks. MasterNodes are paid using a proof of service model. This is in addition to the Proof of Stake done by retail token holders. Both MasterNodes and retail Proof of Stake holders are to be rewarded with tokens in exchange for their service to the AquaBit community.

MasterNodes will keep the full copy of the blockchain in real-time up and running. MasterNodes may be any individual or organization but there is a requirement that an AquaBit MasterNode will need to commit or collateralize a certain minimum number of AquaBit units to be eligible to run a MasterNode. MasterNodes need to have a proven stake in the success of the AquaBit community.

Given the public data backbone of the AquaBit distributed ledger it is our hope that Universities or similar non-profit research centers may opt to participate in the community as MasterNodes.

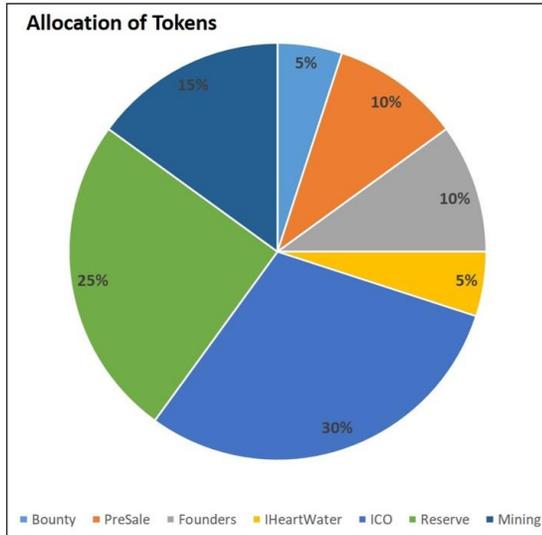
## Foundation and Operating Company Set Up

AquaBit is a Decentralized Autonomous Organization. iHeartWater®, a registered 501(c)(3), is the foundation in charge of governance for the token community. iHeartWater® is also responsible for ensuring a trust for conservation deposits. Water Markets LLC is the operating company charged to produce the MainNet and First Generation Distributed Ledger. Both iHeartWater® and Water Markets LLC are incorporated in the state of Texas, United States of America.



## Token Allocation

AquaBit is issuing on the EOS Platform, coin name H2OBit. H2OBit will be traded on independent public exchanges. The allocation of tokens seeks to create an incentive model for the development of nodes and participation in the AquaBit community.



1 billion H2OBit coins allocated as follows:

- 10% Pre-Sale, to be released in two rounds with stair step pricing
- 30% ICO, to be released in triggered rounds as purchased coins reach milestones
- 15% of tokens are dedicated to Node development using Proof of Stake Mining
- 10% Founders team, up to half of the tokens may be released in ICO
- 5% of tokens to be dedicated to a bounty campaign on TestNet and MainNet
- 25% reserve for the future
- 5% to support iHeartWater governance.

Founders' AquaBit Tokens are allocated to Water Markets LLC in order to align the interests of the Operating Company with those participating in the AquaBit Token Distribution. Founders' tokens represent 10% of the aggregate AquaBit Token Distribution. Up to half of the Founders' tokens may be released in the ICO.

Pre-Sale Tokens are allocated at the same threshold as Founders' Tokens in order to align the interests of pre-sale purchasers with the Founders. Private Pre-Sale Tokens support the operations of AquaBit distributed ledger development and the launch of the ICO including marketing and advertising. ICO offer provides for 300 million (30%) Tokens released in phases triggered by milestones.

25% AquaBit Tokens will be kept in reserve for the future.

5% AquaBit Tokens will support the operations of iHeartWater governance.

15% of AquaBit Tokens are dedicated to node development. AquaBit will use a Proof of Stake consensus method to attract miners to the AquaBit project.

## Roadmap

### AquaBit Project Launch

- MVP Proof of Concept - February 2018 (completed)
- MVP Beta Web Access - March 2018 WaterNinja launched (completed)
- AquaBit.io website launch September 2018 (completed)
- Pre-Sale - Start September 2018 running through February 2019
- Initial Coin Offering - Start February 2019 running through December 2018

### AquaBit Project Build-out, TestNet and MainNet Launch

The current plan is to build out the first-run distributed ledger and launch the TestNet in two years, starting from the launch of the ICO. The first-run ledger will be built in parallel with development of the AquaBit application modules. Upon launch of the TestNet, AquaBit will issue a bounty campaign to test for weakness in the system and code solutions. MainNet launch will be six months to one year after start of the bounty campaign. MainNet launch triggers the marketing campaign spreading awareness of the new AquaBit tools.

- Build-out first-run distributed ledger - in process, expected completion February 2021
- Build TestNet - project completion February 2021
- Bounty campaign kickoff - March 2021 running through September 2021 (March 2022)
- MainNet launch - October 2021 (August 2022)
- AquaNet marketing campaign kick-off – November 2021 (September 2022)

## Disclaimer

1. This document is a technical whitepaper setting out the current and future developments of the AquaBit Token and AquaBit Platform.
2. This paper is for information purposes only and is not a statement of future intent.
3. Unless expressly specified otherwise, the products and innovations set out in this paper are currently under development and are not currently in deployment.
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