

100% Gold Backed &
Secure, Peer to Peer
& Decentralized
Crypto Currency



LEGACi TOKEN WHITE PAPER



Legal Disclaimer

- The purpose of this White Paper is to provide relevant and reasonable information about the LEGACI (LGC) Token and its token sale principles.
- The information set forth herein may not be exhaustive and does not imply any elements of contractual relationship.
- LGC is a secure and 100% gold backed crypto currency based on the Ethereum blockchain technology. Ownership of a LGC token gives the holder the right to use the tokens for payments, trading, buying or selling the LGC token. LGC token can be traded through cryptocurrency exchanges and market makers. However, LEGACi corporation does not take responsibility for its transactionability.
- The LGC token is not a legal tender, security, commodity or any other kind of financial instrument. The LGC token is not redeemable for physical gold or cash from LEGACi Corporation. It does not confer the holder voting rights nor any equity, property, interest or legal rights in LEGACi Corporation.
- The gold market is volatile. General market and global conditions may affect the price gain and price decline of gold which in turn, may affect the price of the LGC token. Losses maybe incurred if the price gains do not exceed applicable management, handling and transaction fees. LEGACi Corporation do not offer or provide any investment advice in connection with the LGC token or the gold market.
- Certain statements, estimates and financial information in this White Paper constitute forward looking statements or information which may involve known and unknown risks and may cause actual events or results to differ materially from the estimates or results expressed in such forward looking statements.
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Introduction

- > Global Economic Conditions
- > The Global Payment System
- > The Crypto Currency Market



1.1 GLOBAL CONDITIONS

Technological innovation has presented considerable opportunities to progressive economies around the globe particularly those with strong and stable governance.

At the same time, other countries are facing myriads of challenges. Political instability, trade wars, currency devaluations, mass migration, war and terrorism have resulted in unprecedented instability and imbalance between global economies.

In a number of countries political instability has had a devastating impact on peoples' standard of living and buying power.

And anywhere you look, there is a mountain of debt including in the US, Australia, UK, Japan and China making these economies more susceptible to economic shocks.

As the IMF said: "The sequence of aftershocks and policy responses that followed the Lehman bankruptcy has led to a world economy in which the median general government debt-GDP ratio stands at 52%, up from 36% before the crisis; central bank balance sheets, particularly in advanced economies, are several multiples of the size they were before the crisis".

1.2 THE GLOBAL PAYMENT SYSTEM

According to the World Trade Organisation, the dollar value of world merchandise exports was up 11% in 2017 to US\$17.73 trillion. World commercial services exports increased by 7% to US\$5.28 trillion in the same period. Global e-commerce totaled US\$ 27.7 trillion in 2016, up from US\$ 19.3 trillion in 2012 (WTO, World Trade Statistical Review 2018).

In 2018, global trade continues to expand but at a more moderate pace. Trade growth for 2018 will likely fall between a range of 3.4% to 4.4%.

Underpinning the domestic and international trade of goods and services is a complex and fragmented payment system.

In its most basic form, payment is a simple act of exchanging value between buyer and seller. Through time, the exchange of value has evolved from livestock to gold coins through to paper money to digital wallets.

What makes the global payment system complex and fragmented however is the different payment systems and currencies used around the world.

Payments can be made using several methods such as cash, cheques, cards and electronic payments.



Within the traditional banking system, processing the payment involves four participants:

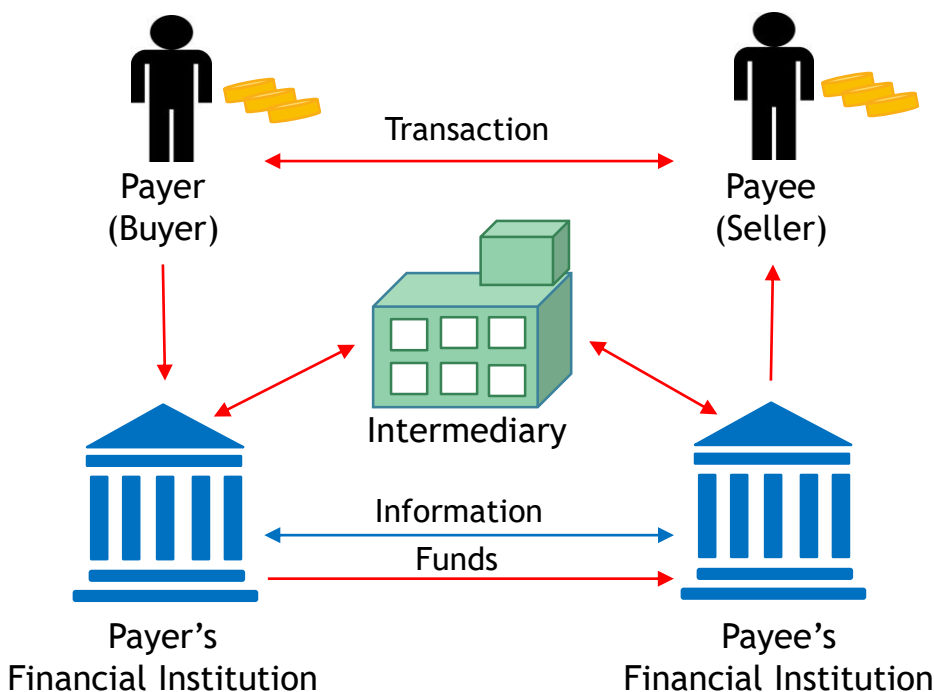
Payer – this is the person making the payment and whose bank account is debited for the value of the transaction by the his/her financial institution

Payer's Financial Institution – processes the financial transaction on behalf of the Payer.

Payee's Financial Institution – processes the financial transaction on behalf of the Payee and holds the value in an account.

Payee – this is the person receiving the payment for the value of the transaction into his/her bank account.

Financial institutions also use various intermediaries to facilitate the transaction. The diagram below illustrates the “four corners” of the payment system.



- The actual payment channel that is used will depend entirely on the type of transaction and the type of payment that the payer and payee decide to use.
- For example, for consumer transactions the use of cash and card are more convenient and popular. On the other hand, with international trade letters of credit are more widely used.
- There are different payment channels. Each channel has its own operational requirements, rules and settlement mechanisms.



In general, the different payment systems can be placed under one of the following payment channels.

- Paper based systems such as checks and drafts.
- Real Time Gross Settlement and other high value payments normally called wire transfers.
- Automated Clearing House batch payments which are normally used by banks to process lower value high volume payments such as payrolls and consumer transactions.
- Cards payment such as credit cards, debit cards and stored value cards.
- New distinct payment methods using mobile applications and cryptocurrencies.

The main issue with the global payment system is its inefficiency and cost as different parties need to process the payment using different channels, perform currency conversions and deploy and manage liquidity in different jurisdictions within different regulatory requirements.

Emerging global digital technologies such as mobile wallets and cryptocurrencies have seen rapid transformation of the global payment system.

And it is in this global digital payment ecosystem that we see an enormous opportunity for a crypto currency that is 100% backed by gold that will enable secure, efficient, cost effective, peer to peer and decentralized transactions.

1.3 THE CRYPTO CURRENCY MARKET

There are currently more than 1,600 crypto currencies. The issue with the majority of crypto currencies is the arbitrariness in how they derive their underlying value. A major quotient of this underlying value is its implied “trust”.

This implied “trust” is based on its un-hackable nature with the inherent value being derived from being first to market, scarcity and unique utility. These form the basis for determining its value.

It is this arbitrariness however that leads to the price volatility of crypto currencies.

The volatility of crypto currencies makes them ideal for trading on exchanges but quite unsuitable for commerce - the actual buying and selling of goods and services. They are also too unstable to become a viable payment option for global transactions or to be considered a mainstream asset class.



In the buying and selling of goods and services particularly across borders, the stability, reliability, and security of the form of payment are critical.

With these shortcomings in mind, a crypto currency that is 100% backed by gold will enable the secure, efficient, cost effective and decentralized trading of goods and services.

A crypto currency that is 100% backed by gold that bypasses intermediaries almost entirely by fulfilling the roles of financial institution, currency and network by itself.





The Legaci Token

www.legaci.io



2. THE LEGACi TOKEN

“Legaci is a 100% Gold Backed Crypto Currency Based On The Ethereum Blockchain Technology”



L E G A C I

“Each Legaci Crypto Token Equals One Gram Of Gold. Each Token is Divisible By One Thousand Gentis.”





Our Mission

www.legaci.io



3. OUR MISSION

“We aim to establish Legaci as the premier crypto currency for global commerce facilitating secure and truly peer to peer and decentralized transactions.”





The Legaci Token

- > About
- > Why Gold
- > Blockchain



4. ABOUT LEGACi TOKEN

LEGACi (LGC) is a 100% gold backed crypto currency based on the Ethereum blockchain technology. It is ERC-20 compliant.

LGC is a stable coin.

Each LGC token is backed by one gram of gold which underpins its underlying value.

The value of gold is based on accepted international standards and therefore it is globally transparent.

The gold backing will provide LGC the stability and support to maintain its long term value.

Although the underlying value of the LGC token will be tied to the value of gold, we anticipate that the value of the LGC token will appreciate beyond its underlying value due to the supply scarcity of gold.

During times of economic uncertainties gold becomes the default asset. This exact quality makes LGC highly ideal for preserving wealth and as a hedge against inflation and currency depreciation.

More importantly, as LGC token is backed by gold, it makes LGC highly ideal for commerce – the buying and selling of goods and services domestically and across borders.

The LGC token has the following features:

- **Cryptocurrency:** LGC is a digital borderless and nationless currency allowing for efficient and frictionless domestic and cross border transactions.
- **Holds Value:** Each LGC token is 100% backed by gold. Its value is incontrovertible and based on international standards.
- **Secure:** LGC IS Based on the Ethereum Blockchain technology and ERC-20 compliant. This gives LGC security and reliability ensuring that all transactions are valid. As each transaction is recorded on the blockchain, LGC cannot be counterfeited.



Trustless: LGC is a “trustless trust”. As entries in the blockchain ledger are permanent and visible with encryption technology and protocols which can not be modified, this replaces the need for third-party intermediaries. Therefore, there is no trust required between participants in the transaction.

Decentralized: LGC operates on a global scale within self-regulating systems and without a central authority.

Peer to Peer: The decentralized nature, security and incontrovertible value of LGC makes it highly ideal and practicable for peer to peer transactions.

Transactional: LGC aims to become the premier crypto currency for ecommerce such as for payments, peer to peer and commercial transactions.

Portable: As LGC transactions are made with crypto wallets which can be stored on mobile devices, this gives it portability and convenience across currencies and borders.

Anonymous: Users of Legaci will have the ability to conduct public or private transactions which is a feature similar to paper money.

5. WHY GOLD

Gold is recognized globally for its value and rich history. It has been interwoven into many cultures for thousands of years.

Gold appeared in coins around 800 BC. Throughout history, people have continued to hold gold for a number of reasons.

Unlike fiat currency or other assets, gold has maintained its value throughout the years. Gold is seen as way to preserve wealth from one generation to the next.

From most of the 20th century, gold was used as the world reserve currency. Until the gold standard was abandoned in 1971 by the United States, paper money had to be backed by equal amount of gold in reserves. Countries had to keep supplies of gold bullion on hand to back their currencies.

With the decoupling of gold from paper currencies, there is an implied trust that governments will do the right thing.



But as recent events have shown in countries for example like Venezuela where it experienced a 1.4 million % hyperinflation, this is not always the case.

As you can imagine, the impact on the people in Venezuela was extremely devastating. Some economists feel that we should return to the gold standard to remove the volatility of currencies and limit the amount of money governments are able to print.



Here are reasons why gold remains an important asset.

- Gold is valuable because it is rare. There are limited amount of gold that have been produced globally.

There are other metals and other elements that are rarer than gold but none of these are more useful than gold.



- Approximately 12% of demand for gold comes from industry. Gold performs vital functions in many industrial applications including in medical applications, pollution control, air bags, mobile telephones, laptop computers, space travel, and many other things we consider indispensable to our modern lives.
- Gold is an excellent hedge against inflation. The price of gold tends to rise when the cost of living increases. During high inflation years, the price of gold has soared while the price of stocks has decreased.
- Gold is a hedge against currency devaluation which is often caused by excessive debt and over supply of paper money. For example, when the value of the US dollar fell in 2008, the price of gold soared to between \$1,800 - \$1,900 per ounce.
- During global and financial uncertainty, people flee to the relative safety of gold. During such times, gold often outperforms other investments such as shares, bonds and real estate. For example, the recent crisis with the European Union saw the price of gold rising.
- The increased in wealth in economies like India and China has seen the demand of gold increasing.
- India is one of the largest gold consuming nations in the world where the consumption of gold is intertwined with its culture. In China, where gold is seen as a form of saving the demand for gold is steadily growing.
- Finally, gold is a key to a diversified portfolio investment helping reduce volatility and risk.

6. BLOCKCHAIN

Blockchain (distributed ledger) is the architecture that underpins digital cryptocurrencies like Bitcoin, Ethereum and of course LGC.

Cryptocurrency, specifically Blockchain on the Ethereum platform, is a proven, ground breaking and secure technology.

Blockchain is an architecture that allows disparate users to make transactions and then creates an unchangeable, secure record of those transactions.



It is a decentralized network which is not governed by any central authority.

The blockchain technology is important to Bitcoin, Ethereum, LGC and other cryptocurrencies because, without it, there would be no verifiable secure way to prove that transactions were valid, or that funds were transferred.

Blockchains are also being put to a wide variety of uses in different industries such as Fintech, Healthcare, Energy and Shipping.

The process allowing the monetization of LGC in a transparent and real time calculation is provided by the Ethereum blockchain technology platform.



BLOCKCHAIN



How Legaci Works



7. HOW LEGACI WORKS



1. LGC is created on the Ethereum Technology Platform and is ERC-20 compliant.
2. Each LGC token is created with a transparent and unique serial number that binds it to a gold bar with the same unique serial number.

To secure the supply of physical gold, we have entered into a long term forward contract agreement with an Australian gold mining company. We are also an approved buyer of gold for Australia's bullion mint. We are also going to procure gold from other bullion mints in Canada, Germany, France and London.

3. The gold bars will be held in highly secured and certified Custodian Gold Vaults located in various jurisdictions around the world that have high level corporate governance and are politically, economically and legally stable.



The gold bars can only be used as a reserve for the LGC tokens and not for any other purpose.

4. The gold deposits are held unencumbered as Good Delivery and managed by a Board of Trustees who will have the fiduciary duty to manage the assets including the third party audit of the assets of the Trust for the benefit of the beneficiaries and in accordance to the terms of the Trust Deed.

For every LGC token in circulation an equivalent and corresponding weight of one gram of physical gold will be held by the Trust.

The Board of Trustees is a separate legal entity and will operate independently from Legaci Corporation.

5. For Proof of Provenance, each LGC token can be authenticated in real time through the LGC portal which will show the corresponding gold bar document and serial number from the bullion mint and the relevant Custodian Gold Vault.
6. Ownership of a LGC token gives the holder the right to use the tokens for payments, trading, buying or selling the LGC token. LGC token can be traded through cryptocurrency exchanges and market makers.

The LGC token is not redeemable for physical gold or cash from LEGACi Corporation. It does not confer the holder voting rights nor any equity, property, interest or legal rights in LEGACi Corporation.

7. The gold market is volatile. General market and global conditions may affect the price gain and price decline of gold which in turn, may affect the price of the LGC token. Losses maybe incurred if the price gains do not exceed applicable management, handling and transaction fees. LEGACi Corporation do not offer or provide any investment advice in connection with the LGC token or the gold market.
8. To prevent criminal entities using LGC for unlawful activities, we have put in place a robust Know Your Customer (KYC) provisions to verify the identities of clients and assess any associated risks. The KYC process occurs during the client verification and documentation process and ongoing transactional behaviour.



Priority Target Markets



8. PRIORITY TARGET MARKETS

The application and use of LGC is as wide and varied as that of any fiat currency.

The main difference is LGC will provide more security and stability particularly for domestic and cross border commerce because it is underpinned by gold.

Our focus for the short to medium term will be the following priority markets.

A. PEER TO PEER TRANSACTIONS

By its very nature, LGC fully enables decentralized and borderless peer to peer transactions which removes the need for an intermediary or a third party service.

Peer to peer transactions remove the need for crypto exchanges and the resultant transactions fees. Crypto exchanges match and settle trades whereas with peer to peer, you do the transaction directly with the other person without intermediaries.

As there is less friction and less need for people to operate the system the transactions by extension, will incur lower fees and even then only after a certain threshold is reached.

With peer to peer, you are able to do your transactions privately and cheaply. The trade happens between you and the other person. This will enable fair pricing for transactions.

Security wise, you hold your coins yourself and therefore there is no need to entrust your coins to a third party to process the transaction.

To further enhance peer to peer transactions, a private exchange will be a feature of the LGC ecosystem. This will enable LGC coin holders to post buy and sell offers in the private exchange. This will make it more convenient and further facilitate transactions between LGC coin holders.

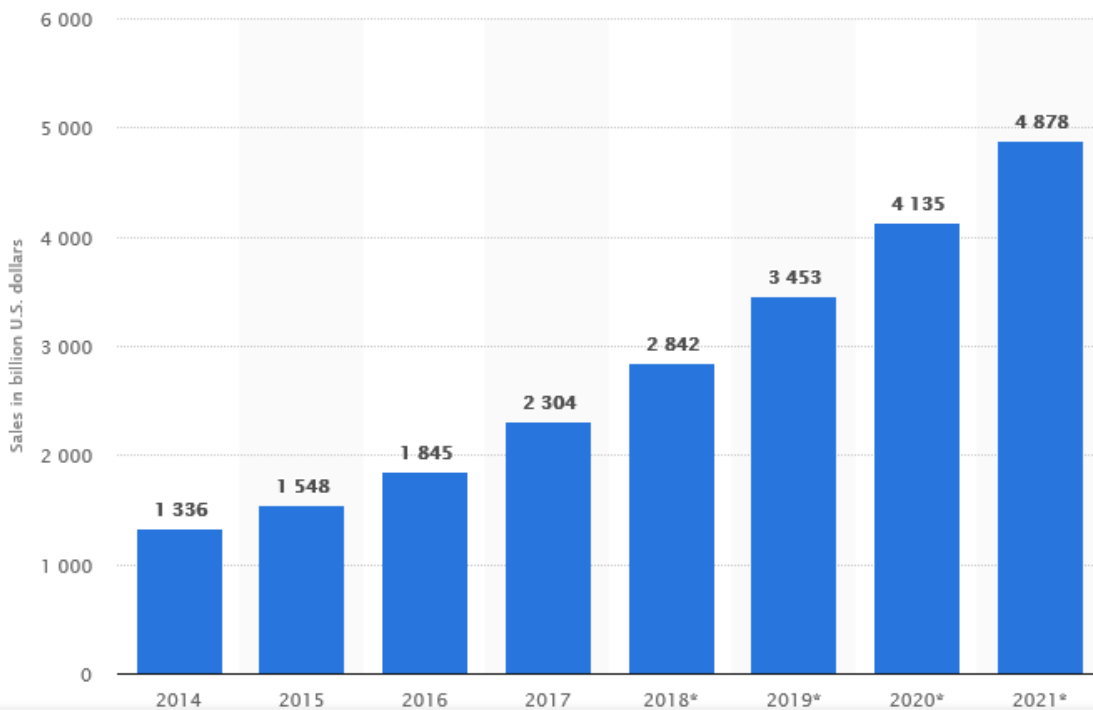




B. E-COMMERCE - DOMESTIC & INTERNATIONAL

In 2017, retail e-commerce sales worldwide amounted to 2.3 trillion US dollars. E-retail revenues are projected to grow to 4.88 trillion US dollars in 2021.

Retail e-commerce sales worldwide from 2014 to 2021 (in billion U.S. dollars)



17 Oct 2018. <https://www.statista.com/statistics/379046/worldwide-retail-e-commerce-sales/>

LGC offers enormous benefits to the payment marketplace for both consumers and merchants. It is highly secure, as each transaction is recorded on the blockchain and therefore cannot be counterfeited. This gives LGC security and reliability ensuring that all transactions are valid.

LGC offers anonymity to help protect your personal information.

It allows for borderless payments so it does not matter whether you live in the same city or on the other side of the world. This means that the cost of transactions is far less as you do not incur a fee on foreign payments and on the foreign exchange.

For Sellers, it offers an instant mean of receiving payment without the exorbitant merchant fee. Transactions are also irreversible which will put an end to fraudulent chargebacks.



C. HIGH INFLATION COUNTRIES

A case in point is what happened in Venezuela.



22 Aug 2018. <https://www.bbc.com/news/world-latin-america-36319877>

Due to failed government policies, Venezuela's economy is in freefall. Soaring hyperinflation, food and medicine shortages and power cuts have driven millions of Venezuelans out of the country.

Many ordinary Venezuelans now live in poverty and are not able to even afford basic necessities.

The government response is to print more money and lopping five zeros from the bolivar; introduce a new sovereign bolivar anchoring it to the "petro" – a virtual currency supposedly linked to Venezuela's oil reserves; raise minimum wage 34 times and VAT from 4% to 16%.

Economists however, have warned that the new currency will face the same problem as the old one.

In high inflation countries, LGC will provide protection from hyperinflation and political risks.

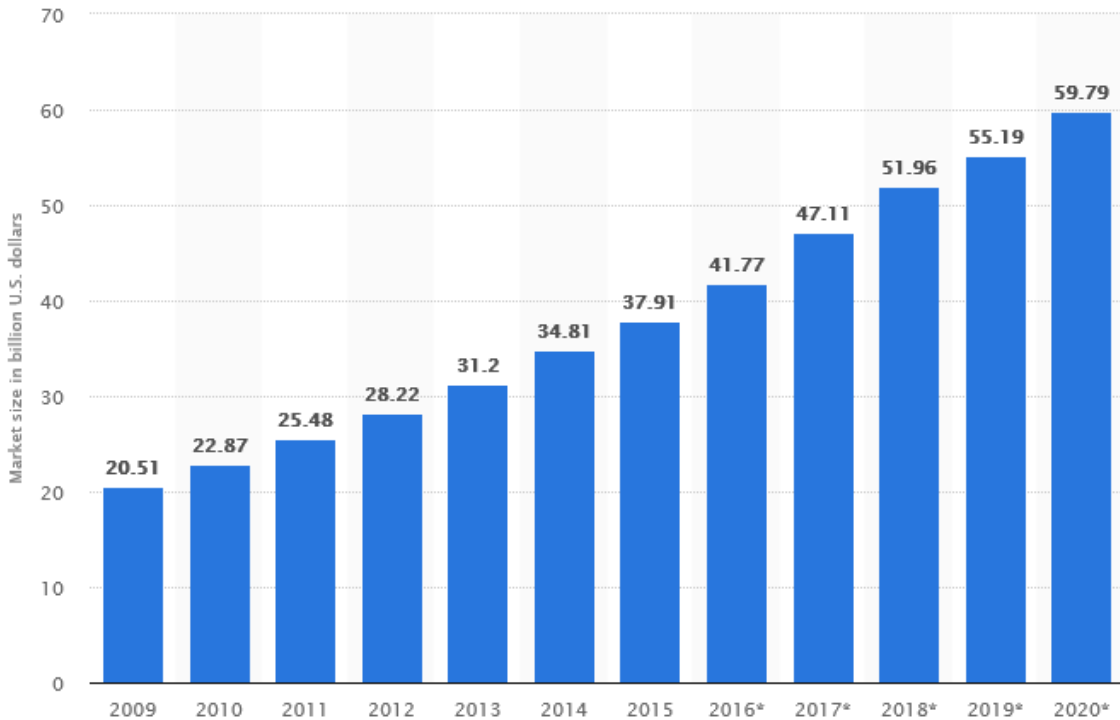
As LGC is issued independently and digitally, it does not bear the risks associated with any nation or state.



D. PAYMENTS FOR ONLINE CASINOS AND GAMING

According to Statista, the online gambling industry is forecast to grow to almost 60 billion US dollars in 2020. In 2015, the online gambling market had a volume of 38 billion US dollars.

Size of the online gambling market from 2009 to 2020 (in billion U.S. dollars)



17 Oct 2018. <https://www.statista.com/statistics/270728/market-volume-of-online-gaming-worldwide>.

Online gambling refers to the wagering of usually money on the internet. Online gambling includes activities such as poker, casino games, sports betting and lotteries.

Online gambling is forecast to continue and rapidly increase in volume beyond 2020.

Payment for online gambling normally requires the use of credit cards. The process is cumbersome and can be costly with bank and foreign currency exchange fees.

LGC will enable a more efficient and cheaper way of facilitating payment. Payment can be made more efficiently with much lower fees removing bank fees and foreign exchange fees.

As payment is made in LGC which is backed by 100% gold, foreign exchange risks are removed.



Use of Legaci Token Sales



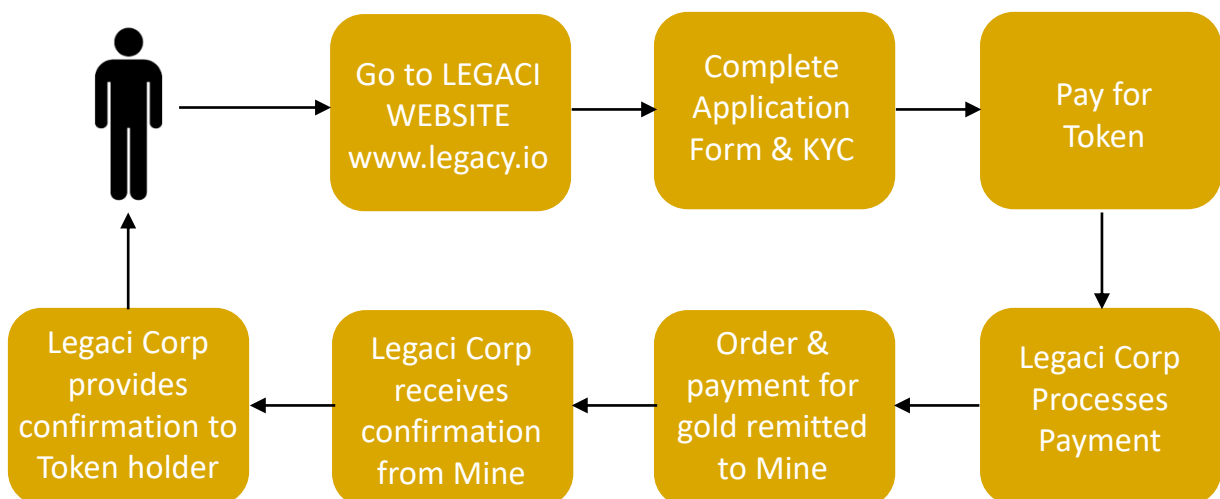
9. USE OF LEGACI TOKEN SALES

- Legaci Corporation is seeking to initially raise \$10 million or more in LGC token sales through qualified buyers and investors. Qualified buyers and investors are those deemed to be financially sophisticated and have high net worth and knowledge and experience in financial and business matters.
- As the gold is purchased in real time, the price of each LGC token reflects the market price for gold when it is purchased plus the transaction fee.
- The market price of the gold will be based on prevailing daily spot price on the London Fix AM or PM (London Bullion Market Association) or the Perth Mint Depository daily gold spot price at the time of purchase.
- When you buy and receive confirmation of your LGC token, your token will already be secured by 100% of gold.

In other words and although we are still in the pre completion stage, your LGC token will already be backed by physical gold.

- The proceeds from the transaction fees will be used to complete the development of the LGC Token, the Legaci Network and the funding of the forward gold supply contract with the mine.
- The transaction fee is benchmarked against prevailing industry rates.

How The Pre Order Process Works

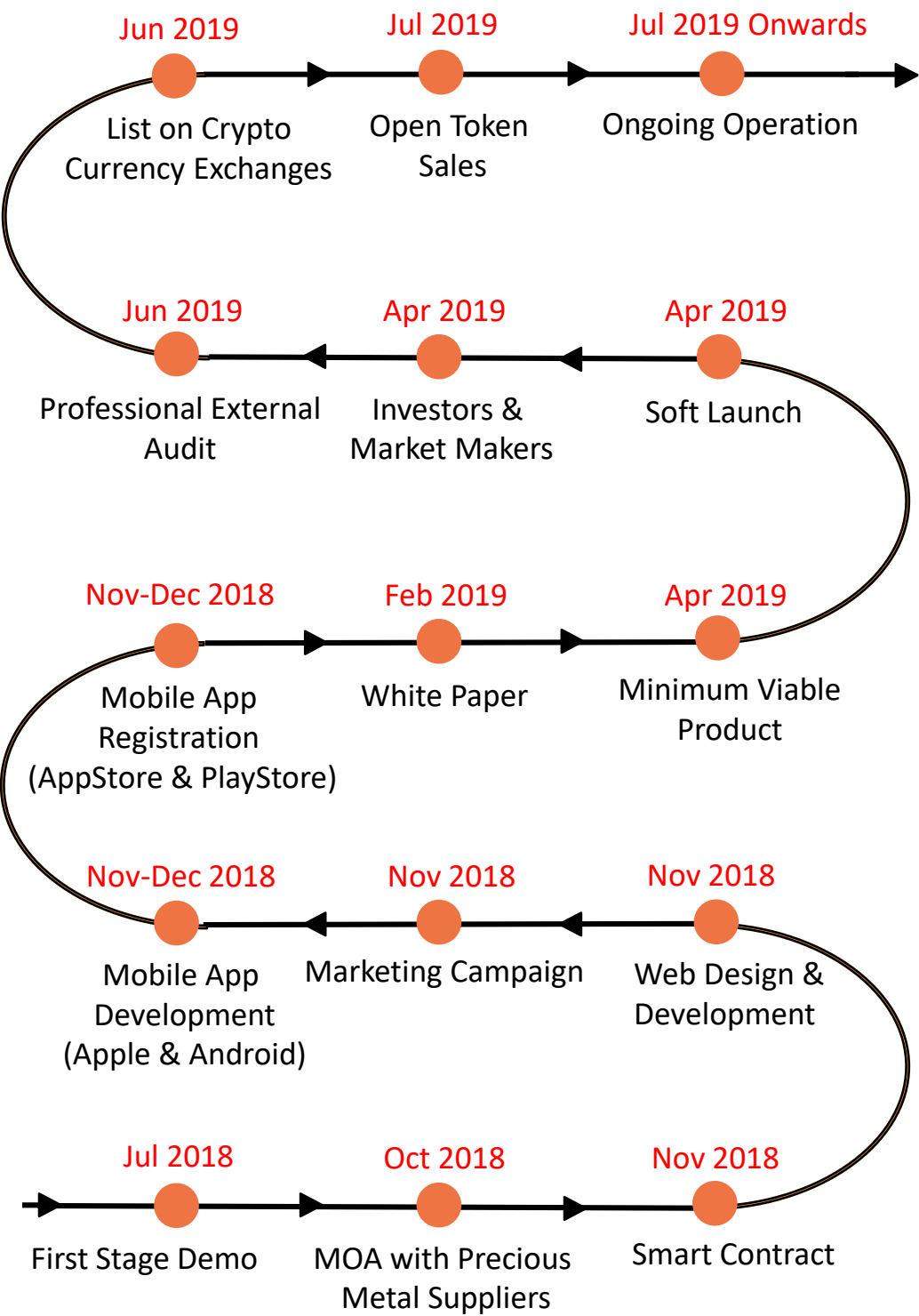




Project Timeline



10. PROJECT TIMELINE





Future Direction



11. FUTURE DIRECTION

A. Crypto Currency Exchanges

Our aim is to build a secure, peer to peer and decentralized eco system. A vital part of this eco system is however are crypto currency exchanges. Listing on crypto currency exchanges which directly supports the exchange between fiat and crypto currencies is vital to the wide adoption and liquidity of the LGC token.

Listing on the top crypto currency exchanges comes at a cost. Part of the proceeds from the pre-selling will go towards this cost.

B. Market Makers

A market maker is a firm either a bank or financial company that buys and sells securities to its own account.

Legaci Corporation is currently under discussion with potential Market Makers to facilitate the liquidity of LGC outside the exchanges. Market makers are vital to facilitate the wide level adoption of LGC at peer to peer level and across different payment channels.

C. Legaci as Market Maker

In the long term, Legaci Corporation intends to establish itself as a Market Maker either on its own right or in a joint venture with suitable financial partners.

As a Market Maker, Legaci Corporation can play a vital role in the LGC eco system by facilitating the wide adoption of LGC, bringing liquidity into the LGC market and supporting the exchange between LGC and fiat.

D. Gold Mine Shareholding

Gold is rare. The global demand for gold continues to be high from governments, the private sector and individuals as a storer of value, an investment and for industrial use.

Legaci Corporation plans to strategically invest in gold mines to ensure the security of supply and thus the long term vitality of the LGC eco system.



Management Team



Robert Leroux - Founder, DigiLabs & Legaci Corporation

- Robert is the Founder of DigiLabs and Legaci Corporation. Principal in numerous business ventures in Australia and internationally including in Information Technology, Digital Marketing, BPO, Management Consultancy, International Commodities Trading and Development, Wholesale, Distribution and Logistics, Outdoor Advertising and Gaming.
- More than fifteen years business experience in Australia and the Asia region including the Philippines, China, Indonesia, India, Malaysia and Hong Kong.

Richard Blake - Founder, DigiLabs & Legaci Corporation

- Richard is the Founder of DigiLabs and Legaci Corporation. He is a blockchain expert. He is a Lead Software Engineer in a top 3 global financial services practice. Over thirteen years in various roles including application architect and technical designer for development projects; subject matter expert on HTML5, Mobility, Angularis, Backbone, JQuery, javascript related technologies; software development in both development and maintenance projects and experienced in different architectural implementation of Java systems and integration with different Front-end systems.
- Functional and technical expertise include Lead technical Integration projects; Working with Onshore and Offshore model; Solutions Design and Technical Design; RIA cross-platform front-end development and Web application development technology: Java, AngularJs, BackboneJs, JQuery, Nodejs, RequireJs, Grunt, JavaScript, JSON, HTML5, Python, CSS, Bootstrap, Less, Sass, Perl, RESTful interfaces, Apache, Tomcat and Big Data.

Amelita Wilson - Partner, DigiLabs

- Amelita is a partner at DigiLabs. IT professional with over 20 years managerial, supervisory and technical experience. Extensive experience encompassing Project Management, Business Process Analysis and Reengineering, Technical Feasibility Project Evaluation, Applications and Software Development and IT Administration.
- Extensive experience in web design and development encompassing design programming, creation of quality web content, Search Engine Optimization including using of Google analytics, and setup and maintenance of various Google Adwords. Amelita has extensive technical skills in PHP, MySQL, SQL, HTML Javascript, CSS and C++ as well as various Project Management tools.



TECHNICAL TEAM

- **John Obaro:** Lead Developer. Blockchain and Java
- **Raphael Fuentes:** Lead Mobile App Developer. Software Engineer.
- **Ryan Sarondo:** Lead Mobile App Developer. Software Engineer.
- **Adam Leroux:** Lead Investment Analyst

PROFESSIONAL ADVISERS

Tim Lea: Co Founder & CEO - Tokenarti.com.

- Blockchain Entrepreneur (Stealth security token project) | International Keynote Speaker | Author of Blockchain Book Down The Rabbit Hole | Host & Producer Down the Rabbit

Melchor Guerrero: Principal, Minitrans Holdings

- Principal of Minitrans Holdings Corporation. Minitrans is a partner of CC Global Advisers, New York and provides Financial Advisory, Wealth Management, Hedge Funds, Special Purpose Vehicles and Stock Broking services.

Dante Desierto: Partner, Desierto Law Office

- The Desierto Law Office is a full service and prominent law firm in Manila and the US providing legal services including international law, Asian investment law and trade practices, cross-border transactions, international and domestic arbitration and intellectual property claims.

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