



SENDCHAT

Whitepaper

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Introduction:

SendChat has established grounds on the basis of becoming the main communication tool devised using the blockchain technology. The platform will infuse existing technologies - telegram - that not only deliver a platform which has been extensively developed with privacy and security in mind but also other digital currency platforms such as -- Bitcoin, Dogecoin etc. -- to produce a winning solution that can cater to both new and existing messaging users.

To do this and maintain the line of success, SendChat has established an alliance with other major players in this industry that can support its growth and overall sustainability within the market.

As a result, leaders such as Blocktrail have provided the necessary security to secure the currency whilst it is in use through the SendChat platform by all users. This allows the SendChat team to focus on the developing other aspects of the platform that can help create a groove on which this software will travel through to reach its final destination.

One of the main differentiating features of SendChat is the non-technical and easy ability of transferring digital currency with your contacts. Send Bitcoin, Sendcoin and other digital currencies while chatting with any of your contacts.

Challenge

To establish SendChat as the leader in encrypted messaging and mobile communication built on top of telegram, capable of exchanging digital currencies and providing its user-base with support for direct bank transfers, making it one of the most convenient ways to purchase digital currency.

The SendChat team believes the main barriers for mainstream facing digital currency faces today are:

- The technical difficulty for mainstream users
- The painstaking processing of obtaining digital currencies
- Security

Benefits

SendChat has been fully secured using the telegram platform that stands as a tested platform within the messaging app space. Using telegram ensures SendChat users and investors that the platform cannot be hacked or brought down - in turn requiring the ongoing support of the SendChat team. Blocktrail provides the same relief as the digital currency used within the platform is secured and handled by an existing leader. These associations will stand as the

supporting foundation on which SendChat will be built-on and kept strong through the different levels of progress.

SendChat makes it very simple and intuitive for users to transfer digital currencies. The process goes like this:

- Click the desired contacts name
- Choose how much you want to send
- Click send

Additionally, with the ever increasing proliferation of smart phones worldwide we can further reach more users especially in areas with less banking infrastructure in place.

Market Analysis:

The Bitcoin market cap stands at roughly \$5 billion, but this, by all means, appears to be only the beginning of the cryptocurrency market. After levels skyrocketed and then plummeted in 2013 things have evened out and investment capital continues to pour in, reaching \$113 million. That's a 29% increase from 2013's \$88 million. This is promising because it has also caught the key of notable investors, such as Saul Klein, who has been credited with funding some of the Internet's most promising startups (1). With roughly 13,600,000 of 21 million Bitcoins mined the currency still has a lot to of room to grow, (2). It is precisely because no company has successfully integrated this new technology into the mainstream that we feel this is the ideal time to enter the market.

Our rationale for choosing to integrate crypocurrency into a messaging app, Telegram specifically, is the explosive growth behind the industry. Globally, there are 1.8 billion daily active messaging app users, and the number continues to grow rapidly (3). These apps make it possible for users to communicate easier, faster and more affordably than traditional methods, which may be a few of the reasons as to why the market has grown by 148% in the past year alone (4). With an estimated \$200 million dollar market cap growth does not appear to be slowing, due in part to emerging markets exponentially contributing to the user base (5).

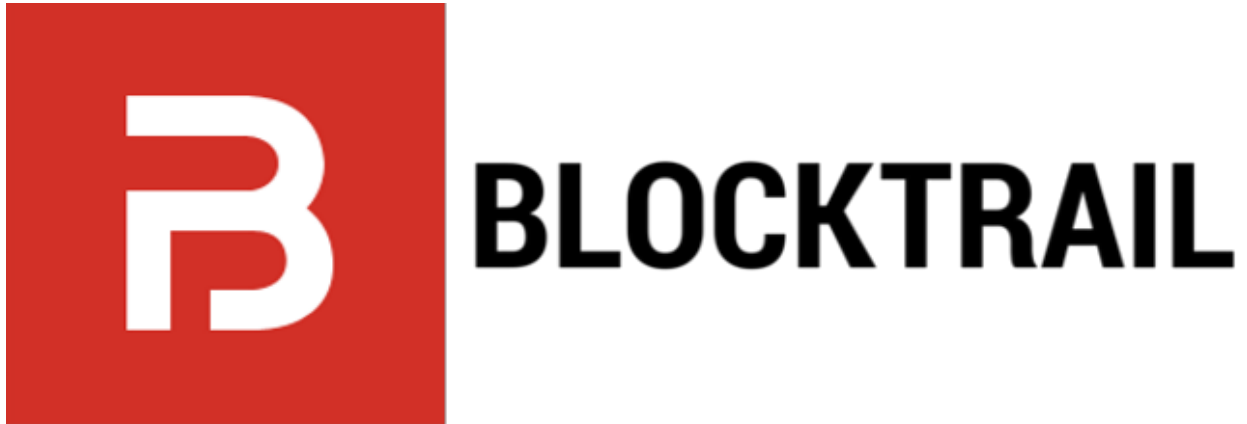
The leader, Whatsapp, has declared 600 million monthly active members and was recently acquired by Facebook for \$19 billion (6). Another highly profitable example is Line, huge in Asia and raking in over \$338 million annually (7). The growth potential in these markets is huge, and to stay on top apps have begun integrating other services, which serves as a way to differentiate the space and continue the growth.

Telegram, which is known as an open-source messaging app with end-to-end encryption, is touted as being one of the safest and more secure; the app is not a commercial product and has left an unclaimed prize of \$300,000 for anyone who can crack their encrypted secret messaging system MTProto, (8). It is among these reasons that SendChat has built on the Telegram platform.

Further, as emerging markets are set to double technology revenue from \$124 to \$272 billion, there is a massive amount of growth still possible (9). Speaking to the trend of messaging apps coupling services to entice more customers, mobile banking is expected to grow 3376% by 2017. This desire to bundle services together could make integrating financial services one of the next big movements in technology.

What we witness in the market now will be radically different in 10 years. Just as currency using precious metal was once overtaken by fiat currency, there will be an improvement to what we use currently, and we believe that to be cryptocurrency. As stated above, the pioneer faces all the hurdles, so even if Bitcoin fails we believe a stronger cryptocurrency will take its place, this is the reason why we also intend to add other cryptocurrencies. The success of SendChat therefore does not depend on the success of Bitcoin specifically, but in the technology of blockchain and cryptocurrency.

Partnerships & Integrations:



www.Blocktrail.com

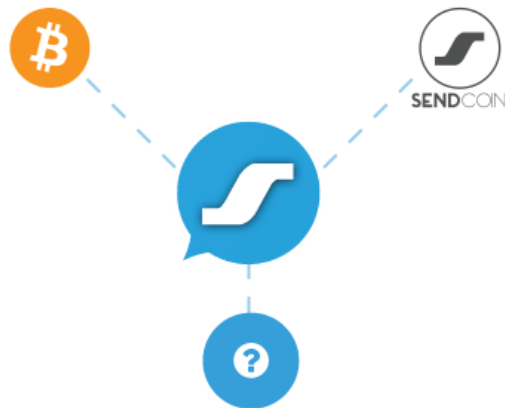
“BlockTrail is a Bitcoin API and multisignature security platform, enabling scalable and secure Bitcoin for developers and enterprises.” - Boaz Bechar CEO of Blocktrail

- **Secure Payments**
 - Create secure multi-signature transactions without giving up access to your Bitcoins
 - Unlimited addresses using one master key
 - Automatic backups & loss prevention
- **Bitcoin Data**
 - Refined data on transactions, addresses, and economy analytics delivered to any platform
 - Real-time address & transaction data
 - Economy and network analytics

Digital Currency Integration:



JOIN SENDCHAT



GET YOUR COIN INTO SENDCHAT

- We aim to be digital currency agnostic and open to adding support for many digital currencies with traction and promise. Digital currency teams only pay a small fee to help SendChat with infrastructure and development costs. With this service open to everyone, SendChat offers the digital currency community the ability to tap into SendChat's growing user base and features.
- For more information please visit: SendChat.org

Risk Management Analysis:

There are inherent risk associated with messaging apps and cryptocurrency.

Technical Risks:

- DDoS Attacks
- Data theft
- Private keys theft
- Privacy Issues

Legal & Regulatory Risks:

- Compliance by Crypto Capital
- Compliance Risk by Country
- Copyright liabilities
- Other liabilities

Financial Risks:

- BTC & Altcoins price volatility
- Future tax legislation
- No or low use

How SendChat Intends to Mitigate Risks:

Technical Risks:

SendChat will be using a 2-of-3 multi-signature provider for transaction and threshold security, limiting the amount of losses in case of any attack on sendchat or its users. SendChat employs HD wallet technology to ensure a seamless and error prone-backups of all addresses generated.

Essentially this means that bitcoins are locked using 3 keys, and at least 2 keys are needed to spend them. SendChat keeps one key as backup and uses its primary key in its application. The multi-signature security service provider uses the third key, and combined, a transaction is made into the bitcoin network. In a case where SendChat is hacked, not all is lost because the multisig service provider (such as BlockTrail for example) is able to enforce custom spending limits and rules set by SendChat, for example, limiting the amount of bitcoins that can be spent per hour, or per single transaction, and flagging them for manual review.

Altcoins: private keys will remain in a cold storage wallet, while an online wallet will receive transactions and generate new addresses.

Privacy Issues:

Our messaging platform guarantees server side privacy. SendChat will be implementing 2 factor authentication and educating users about how to minimize privacy problems.

Legal & Regulatory Risks:

As a licensed financial institution, that provides services for companies such as SendChat, Crypto Capital Corp (CCC) tries to better industry standards in compliance matters whilst making every effort to understand the client's needs.

The size of CCC operation allows us to be very specialized and build strong relationships with all our clients. We are proud to deal with clients who wish to maintain a good reputation in their marketplace, so that having an account with CCC is, in itself, a reference within their community. This ensures not only that we comply with anti-money laundering legislation but also that we can better safeguard your assets whilst providing exceptional customer service.

So for this to work, there is some essential documentation to provide. For every corporate account we need to have certified ID and proof of residence for the account signatory, directors and shareholders. ID must have a reference number, a photo, a signature, a date of birth and an expiry date. Proof of residence should be a utility bill or equivalent. We also need

proof that the signatory has the right to open the account and to manage the funds of the corporation, such as a power of attorney or a board resolution. As must be expected we also need the registration document, the statutes and a document showing the tax ID of the corporation. These documents must also be certified. Certification can be done by a notary, qualified accountant, lawyer, bank officer or police officer - and we must have sufficient details to be able to contact the certifier to confirm that they are qualified and have carried out the certification.

For every personal account we require certified ID and proof of residence as above.

For Merchant Services accounts, we will often ask you to justify why transactions are being made and this may be done by telephone or by email. You should be prepared to provide us with invoices, purchase orders, contracts or other documentary evidence that the transactions you are making are legitimate. We reserve the right to contact the other parties involved for confirmation of the legitimacy of the transaction.

KYC/AML/SAR

COMMITMENT SENDCHAT INC. and CRYPTO CAPITAL CORP, TO PREVENT MONEY LAUNDERING AND TERRORISM

Taking into account that the Money Laundering and Terrorism Financing generate great social and economic problems to the whole world, SendChat and Crypto Capital Corp, reaffirms the ethical commitment of its Shareholders, Board of Directors, the Chief Executives and of all the personnel to keep the necessary diligence and care to prevent that the operations of SendChat Inc. and Crypto Capital Corp made with funds or on funds originated from illicit activities provided in Law 41 that amends the Panamanian Penal Code of October of 2000: the drug traffic, qualified swindle, illegal arms traffic, traffic of persons, abduction, extortion, embezzlement, corruption of public officials, acts terrorism, robbery or international traffic of automobiles and crimes against copyright in general (the latter added according to Law No. 1 of January 1, 2004), adopt the regulations issued by the regulators and other authorities, the 48 New Recommendations of the Financial Action Task Force (FATF) and the best banking practices that may contribute with the achievement of the objective of this policy.

We make emphasis in our obligation to collaborate with the authorities, as provided in the laws in force, which include submitting information to the Finance Analysis Unit and to law enforcement agencies, among others.

Our institution has always followed the principle of keeping high morality in the job based in the ethical, honest and integral performance of its whole personnel.

CCC LICENSE

CRYPTO CAPITAL A FULLY LICENSED, INSURED AND BONDED FINANCIAL INSTITUTION

Headquartered in the Republic of Panama Crypto Capital is a licensed Financial Institution. Who provide customers with private segregated bank accounts to deposit and transfer funds on a local or global scale.

Crypto Capital was chartered for the purpose of providing Fiat Financial service exclusively to Crypto Currencies related entities.

Copyright and other liabilities:

SendChat will partner with the legal firm AALN in order to mitigate future liabilities:

Arias, Abrego, López & Noriega (AALN) is a firm established in Panama, dedicated to provide tailor-made legal solutions, covering a wide range of services designed to build confidence, profits and success.

AALN qualified team of attorneys is committed to provide comprehensive assistance and top of the line solutions, considering the profile and needs of each client, according to the highest ethical and professional standards. The firm's mission is to add value to the businesses of their clients, so as to deliver efficiently without complications or delays. Trust offered is supported by quality work and highly personalized treatment.

In AALN, clients will find top of the line legal advisors, with fresh insights that will facilitate the smooth running of their business in today's world.

The personalized treatment, vision, and commitment of our lawyers, are the added value that will generate a long-term relationships. <http://aal-law.com/en>

Crowdfund Milestones
Minimum Needed: 90 Bitcoin

<u>Milestone</u>	<u>Due Date</u>	<u>Details</u>
<p style="text-align: center;">Minimum Goal Reached: End of Crowd Fund</p>	<p style="text-align: center;">May 10, 2015</p>	<p style="text-align: center;">50% of funds released. Sendcoin release Continue App development</p>
<p style="text-align: center;">Minimum Goal Reached: SendChat App V.0.1</p>	<p style="text-align: center;">June 10, 2015</p>	<p style="text-align: center;">30% of funds released. Release App for Android Integration of www.blocktrail.com Ability to transfer Bitcoin to contacts Ability to transfer Sendcoin to contacts</p>
<p style="text-align: center;">Minimum Goal Reached: Payment System Integration</p>	<p style="text-align: center;">July 10, 2015</p>	<p style="text-align: center;">20% of funds released. Ability for users to use their debit card to buy and sell Bitcoin In-App</p>

Remaining Use of Funds:

1. Marketing

We will market the app online, especially on Facebook and Twitter: channels that have historically delivered the lowest cost per install. Another major marketing cost is anticipated to be a specific emoticon programme. Users would be incentivised to create emoticons for their respective groups or regional area. The rest of the funds will be used for a targeted social networking campaign to acquire our target membership number.

The marketing team will work on these additional strategies:

- Bringing in a marketing resource with the skills to expand our internet capabilities and take advantage of social media, SEO and other core marketing activities.
- Guerilla marketing efforts will be another cost efficient way to promote growth.

Growth Hacking;

- Cohort tracking - advanced targeting ads to big spenders and returning users
- Rapid dynamic ad creation
- Auto-analytics integration
- Auto-optimisation to cost per acquisition
- Highly advanced reporting, allowing us to quickly find and engage with the most receptive users

2. Salaries

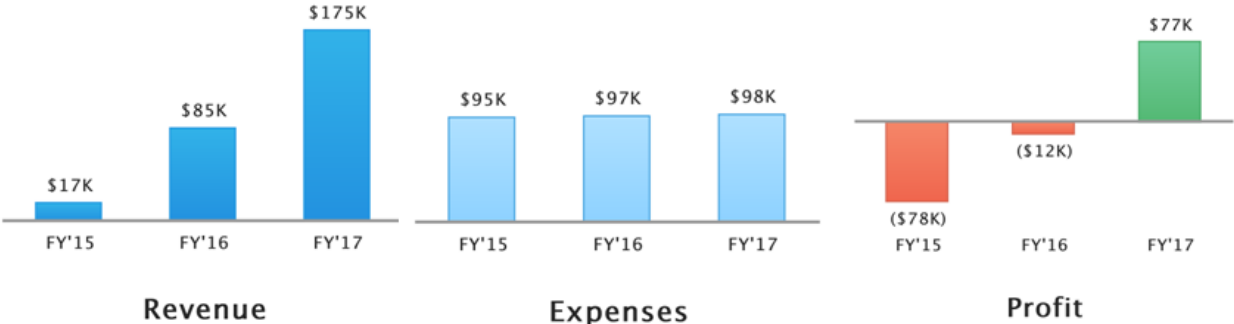
There are a number of open roles at SendChat. We expect to fill all these roles as we grow and through the working capital provided by this crowdfunding campaign. If we over-fund, we will fill these roles more quickly and have the flexibility to hire more experienced candidates. The majority of cost is expected to fall within the areas of product development once the app is finished.

3. Other

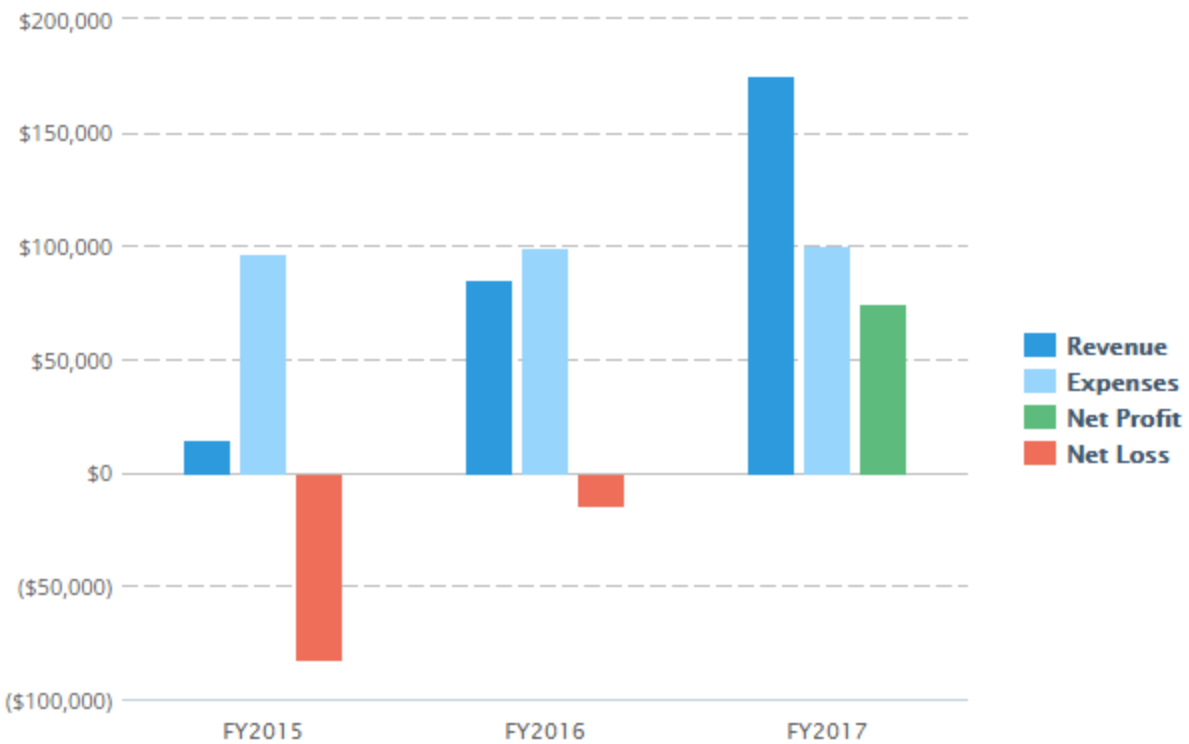
A portion of the funds to go towards our core competencies which are Customer Service, Aesthetics/Branding, Efficiency and cost-effectiveness. Additionally, we will also strive to build the other features mentioned in this whitepaper. This should help us further streamline our user base and create a better overall experience for our users.

The Financials

Based on a 36 month projection



	FY2015	FY2016	FY2017
Revenue			
Crypto to Fiat Exchange fees	\$4,900	\$50,000	\$100,000
Advertisement In-App	\$10,000	\$35,000	\$75,000
Total Revenue	\$14,900	\$85,000	\$175,000
Direct Cost			
Crypto to Fiat Exchange fees	\$98	\$1,000	\$2,000
Advertisement In-App	\$2,500	\$2,500	\$2,500
Total Direct Cost	\$2,598	\$3,500	\$4,500
Gross Margin	\$12,302	\$81,500	\$170,500
Gross Margin %	83%	96%	97%



Additional Financial Information:

The revenue forecast represents the business scaling up sales in the first year with a user base community of 1,000 to 10,000. The high quality of SendChat messaging app and as in-roads are made with the SendChat features.

Feature usage will be the greatest driver of sales growth and represents the best margins for the business. Migration of bitcoin and cryptocurrency accepting businesses will cost more time thus will be more expensive to provide, but will provide a line of revenue that will encourage customers of these businesses to use SendChat.

A vital revenue source will be the integration of the fiat to bitcoin financial services feature. Allowing for users to purchase and sell the cryptocurrencies that are available in-app while charging a nominal fee.

In the future, the creators market will represent a community based revenue system. The creation of users will cause viral growth as most user's intend to share and use their creations with friends and family. SendChat and the creator of the virtual product will share the revenue 50 - 50.

- Crypto to Crypto Exchange fees
- Cryptocurrency to fiat exchange fees
- Advertising (merchants with sales > \$xxxx.xx)

Sendcoin:

Sendcoin is an energy efficient coin with a low inflation rate, providing 30x faster transactions than Bitcoin.

SendChat believes in a strong business supporting our messaging app. We believe that incentives in our app will create demand for Sendcoin.

Users will have benefits when using Sendcoin in SendChat.

These benefits are:

- Discounts for users when purchasing with Sendcoin
- Discounts for stores when accepting Sendcoin
- Stores that are willing to accept Sendcoin will have a percentage of their advertising budget in SendChat matched by SendChat inc.
- First time users of Sendcoin will receive a free Creators Market voucher.
- Users will receive prizes in Sendcoin exclusively from SendChat.

Sendcoin technical details:

- 21 million initial coins.
- 1% yearly interest, paid in Sendcoin.
- Proof of stake v2.
- 1 minute transactions.
- Stake difficulty change each block.
- Multi-sig features.

SendChat Features:

SendChat's Send Feature:

Our main feature is the ability for any user to receive and send Bitcoin, Sendcoin or other cryptocurrencies to any of their contacts. This feature also ties in with all the other aspects of SendChat because it allows for seamless transactions.

Cryptocurrency To Fiat and Vice Versa, Exchange:

In keeping aligned with SendChat's mission to create a seamless, frictionless in-app usage of cryptocurrency we have partnered with CryptoCapital a 'financial service company for the crypto economy'. Users have the ability to purchase their cryptocurrencies in-app. No need to search for your coins elsewhere; we provide the fastest and simplest way to benefit from all that SendChat has to offer.

How does the Crypto to fiat and vice versa option work?

Any cryptocurrency sold on SendChat will be funded back directly to the customer's private account instantly and then these funds may be withdrawn from the account which can be accessed worldwide via a MasterCard Debit Card issued on behalf of the customer, or other traditional means of fund transfer, SEPA, EFT, ACH, Swift, etc.

SendChat Will Support the Following Currencies:

US Dollar	USD	New Zealand \$	NZD	Latvian Lats	LVL
Euro	EUR	South African Rand	ZAR	Russian Ruble	RUB
Swiss Franc	CHF	Hungarian Forint	HUF	Chinese Yuan Renminbi	CNY
British Pound	GBP	Polish Zloty	PLN	Indian Rupee	INR
Hong Kong \$	HKD	Bulgarian Lev	BGN	Mauritian Rupee	MUR
Japanese Yen	JPY	Mexican Peso	MXN	Singapore Dollar	SGD

Thai Baht	THB	Czech Koruna	CZK	Israeli Shekel	ILS
Swedish Kroner	SEK	Danish Krone	DKK	Romanian Leu	RON
Canadian \$	CAD	Norwegian Krone	NOK	Croatian Kuna	HRK
Australian \$	AUD	Turkish Lira	TRY	Lithuanian Litas	LTL

Use Case:

SendChat creates a cryptocurrency ecosystem at the reach of your hand.

Imagine yourself creating something in the creator’s market, sharing it with your friends and family, and making some extra income on the side, all in a cryptocurrency of your choice!

Don’t have enough Sendcoin or Bitcoin? Purchase some Sendcoin or Bitcoin in our cryptocurrency-to-fiat exchange. Sendchat supports 30 different fiat currencies so more often than not, you’re covered.

Communicate on the go, receive cryptocurrency anywhere, anytime all with minimal effort. Forgot your wallet at home?

SendChat is fun to use and opens countless possibilities never before seen in the world of Bitcoin and cryptocurrency.

Create, Share, Earn. SendChat.

Technical Details of SendChat App:

Telegram API

Telegram is an open-source messaging app that counts with a complete API suite that will allow us to build a crossover platform between the messaging services and the crypto services in the following areas:

- User integration
- Notifications
- Security credentials
- Contacts managing
- Individual and group chats interaction
- Geo-location based services

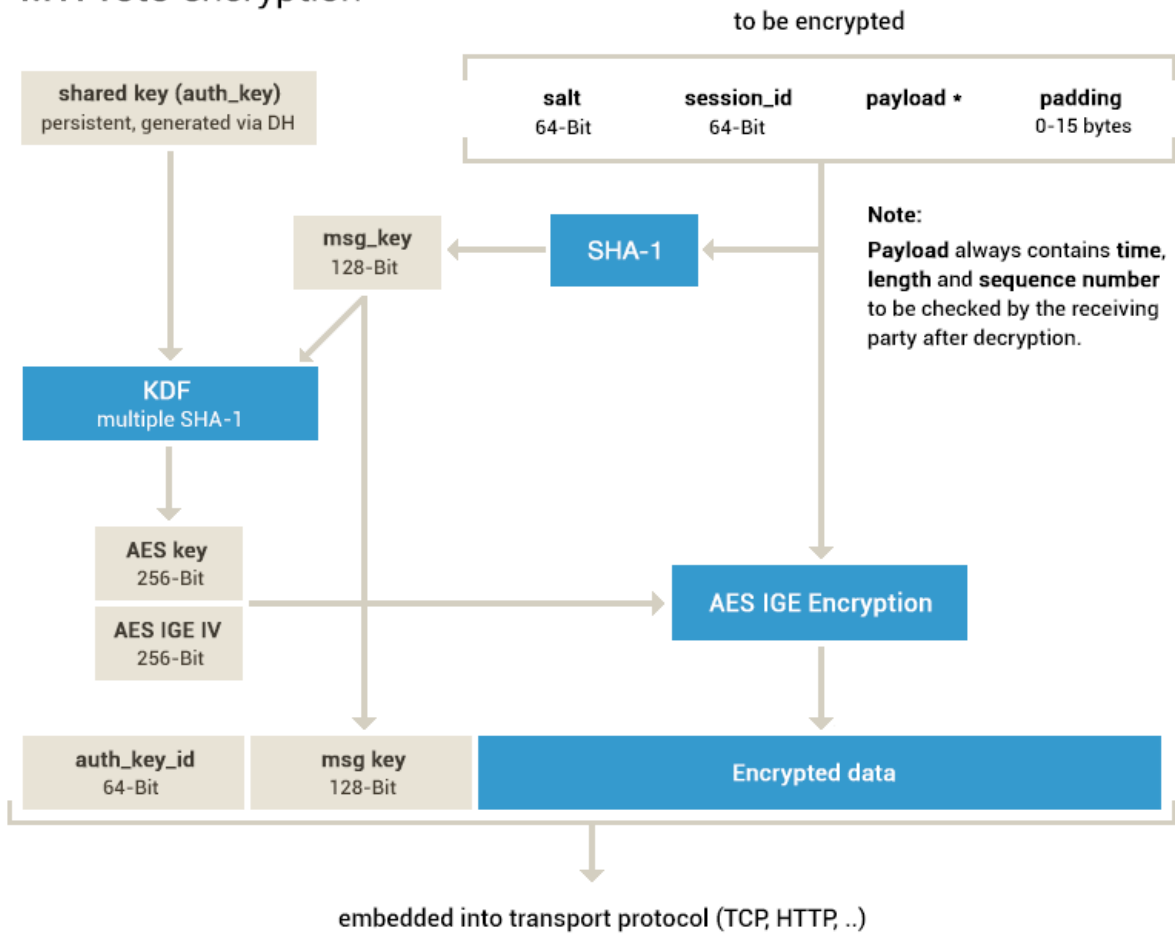
The entire Telegram API methods list that will be used to interact with the SendChat services can be found on this link: <https://core.telegram.org/methods>

Telegram Protocol

Telegram uses a custom protocol called MTProto. This protocol is subdivided into three virtually independent components:

- High-level component (API query language): defines the method whereby API queries and responses are converted to binary *messages*.
- Cryptographic (authorization) layer: defines the method by which messages are encrypted prior to being transmitted through the transport protocol.
- Transport component: defines the method for the client and the server to transmit messages over some other existing network protocol (such as, http, https, tcp, udp).
- MTProto will allow Sendchat to guarantee data security to their customers, this is undoubtedly one of the best reasons to choose Telegram as a basis for SendChat messaging services.

MTPROTO encryption



NB: after decryption, msg_key must be equal to SHA-1 of data thus obtained.

SendChat Cryptocurrency Services:

- BlockTrail B.V. provides secure bitcoin infrastructure for SendChat
- Enabling advanced transaction functionality
- access to refined economic data-sets

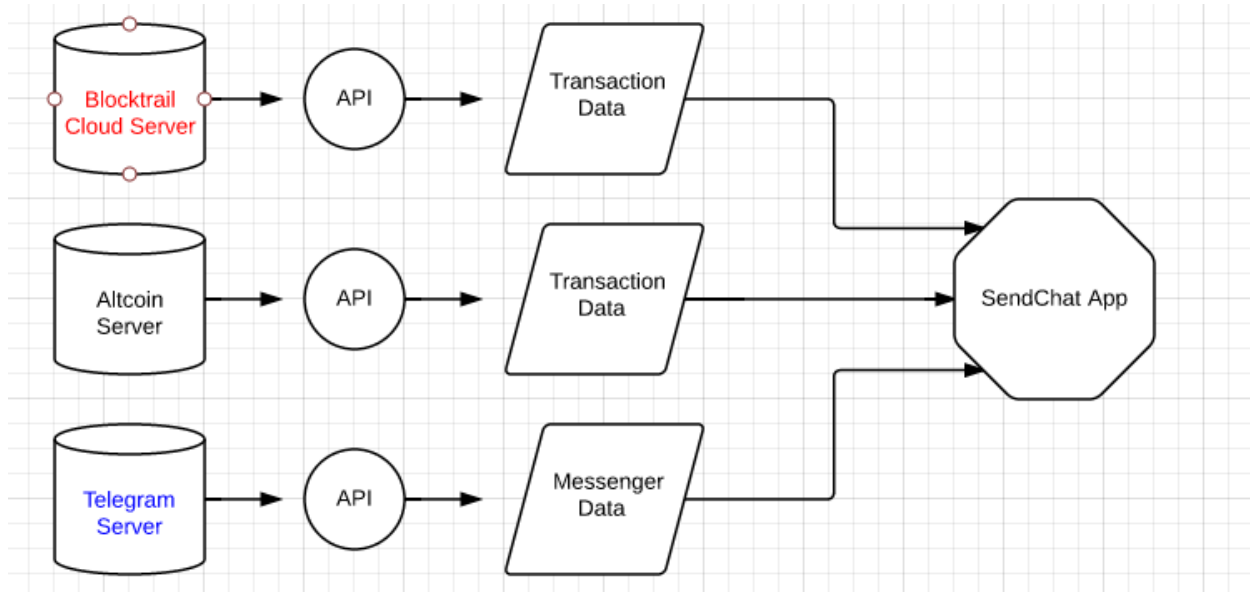
Altcoins Server

SendChat will count with Sendcoin and other cryptocurrencies integrated into it's platform. This service will be possible because of an altcoin wallet server with multi-account functionalities that will allow sending and receiving altcoin transactions between the SendChat users. The altcoin server will count with cold storage to safely storage the users funds.

SendChat Master Server

Made from scratch, this servers function is to allow communication between the cryptocurrency servers and telegram server, establishing a whole new protocol for crypto messaging transactions. In this protocol, Bitcoin and altcoins JSON RPC methods will interact with Telegram API methods to achieve tasks like assigning an address to a specific user, validate transactions coming from individual or multi-sig addresses, validate coin withdraws and allow other services like the creators market to communicate through SendChat Master API.

SendChat Transaction Protocol



SendChat Master API

SendChat API will be 100% open source. Developers who wish to create crypto services on top of our platform are able to. This builds upon the idea of an open source ecosystem of Bitcoin and cryptocurrency. A list of the SendChat API methods will be published along with the SendChat app version 1.0.

About Us:

SendChat is passionate about Bitcoin, cryptocurrency and social messaging apps.

SendChat's core **vision** is to create a cryptocurrency ecosystem inside a messaging app that is simple to use, where people take advantage of cryptocurrencies to create value and opportunities for themselves and others.

SendChat's **mission** is to empower people using blockchain technology. We envision empowering our users by:

- **Significance:** Be there for your loved ones instantly, lead your own group, help causes that you believe in.
- **Competence:** By creating a sustainable and scalable business.
- **Certainty:** Creating opportunities within our community.
- **Variety:** A multitude of features; to buy, share, do, earn, or experience.
- **Interconnectivity:** Connect with friends, family, work, clients, keep your groups up to date, find a new someone.

- **Empower:** Create an opportunity and expand it. Make it a business, a Nonprofit organization. Expand your current business or project.

- **Contribution:** Contribute with friends and family, colleagues, acquaintances, strangers, with their needs or projects.

SendChat's core **values** are integrity, accountability, passion for creating meaningful change and simplicity. All of these values are both heavily focused on us and the user, the user is the ultimate creator of the SendChat community.

SendChat is a company registered in the Republic of Panama.

SendChat Team:

Founder and CEO, Alejandro De La Torre:

Alejandro believes in the pillars of hard work, integrity and ambition as the necessary components for people to reach their goals. He has experience in running businesses and is passionate in entrepreneurial pursuits. He also believes that cryptocurrencies and blockchain technology are going to change the world for the better and is committed to this belief.

He has had a hands on approach in all things crypto, and has dedicated the last year and a half to understanding and working with Bitcoins, Altcoins.

Alejandro enjoys travelling, cooking for friends and family and reading everything he can get his hands on.

Co-Founder and CFO, Yari Ricardo Romero

Yari loves the disruptive potential of cryptocurrencies and decentralized social interactions, he is a relationship builder, an avid reader, an entrepreneur who has had successes and failures along the way; someone who has a strong determination to make an impact in as many people as he can, in the way we acquire and interact with cryptocurrencies. He is also an Electrical Engineer with great experience interacting with and being part of teams to achieve results.

He has worked in several industries: Oil & Gas, Manufacturing, Construction, Communications, Raw Materials and most recently Strategic Knowledge and Insight. All this experience provides Yari with a broad picture and understanding of new opportunities.

Yari also loves dogs, road biking, coffee making and impacting others in a positive way.

Conclusion

SendChat aims to use the power of cryptocurrency technology to create a seamless experience for its users. Our features create an easy and fun way for users to create, share and earn in cryptocurrency. We believe that these features could, in the end, create a self-sustaining environment.

The SendChat team is committed to creating a successful and sustainable company. Our business model will allow users to not only create and enjoy entertainment opportunities but more importantly to help people unleash creativity in a way that could generate sustainable income opportunities through cryptocurrency. Additionally, our partnership with leading Bitcoin and cryptocurrency related companies will help further our aim to expand our user base.

Sendcoin, our official cryptocurrency, is a coin of value based on blockchain technology that will be released during the crowdfund. Users, instead of receiving a pre-ordered product that quickly becomes obsolete, or a t-shirt, will be given Sendcoin, a coin of value rewarded by the start-up that they have invested in.

We aim to create liquidity and demand of Sendcoin by integrating it into the SendChat ecosystem. SendChat will incentivise businesses and users to help create demand for Sendcoin by offering discounts for using the coin. Further, we provide a fiat to cryptocurrency exchange that will eliminate barriers and encourage mainstream adoption for Sendcoin and also Bitcoin. SendChat also stands to earn a commission for the exchange transactions.

Our goal is to create an easy and fun way for users to adopt cryptocurrency, making Telegram the ideal base platform. With access to over 50 million members we expect cryptocurrency to steadily gain acceptance in the mainstream, all in a safe and secure environment.

Create, Share, Earn. SendChat.

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