



Bitmora

Whitepaper

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Bitmora Inc.

www.bitmora.com

Table of Contents

I.	Abstract	2
	Core Values	
	Objectives	
II.	Overview	3
	Fee System	
	Voting System	
	Customer Relations	
	Matching Engine	
	Releases	
	Trading API	
	Order Types	
	Engine Architecture	
	High-Volume Capacity	
	Transparency	
III.	Security and Compliance	9
	AML/KYC	
	2FA	
IV.	Funding & Team	11
	Funding	

Team

Abstract

Bitmora is a U.S.-based cryptocurrency exchange platform set to revolutionize the way the digital currency exchange world operates. We will bring a one-of-a-kind trading platform to the market with low fees, enterprise-grade security and a unique voting system designed to put the future of cryptocurrency exchanges in the hands of activists and users alike.

Our founders, Colton Brister, Elias Mansour and Joseph Dagostino, have come together to create an exchange built not only for the people, but by the people. Our service will help set the standard for all professional cryptocurrency trading and provide a platform where users can globally exchange cryptocurrency in a professional manner.

Core Values

Leading – Bitmora’s goal is to revolutionize how the world views cryptocurrency investing. All major revolutions have been achieved not by leaders alone, but by the people behind those leaders. Rather than fighting history, we will put all major decisions directly in the hands of our users.

Community Outreach – We care about our community and are willing to prove it. From day one, we will provide customer support superior to what is currently offered and a mobile app with coin offerings far exceeding our competitors. More importantly, we realize that the issues faced by today’s cryptocurrency community will not be the same as tomorrow’s, so we have built a unique voting system that can adjust to this constantly changing landscape in a highly efficient and fair manner.

Public Awareness – We want to help the world understand bitcoin, Ethereum and other altcoins. By putting the future of cryptocurrency in our users’ hands and pairing with global crypto tech leaders, we will give the world an opportunity to not only witness, but also play a part in the establishment of future currencies.

Objectives

As the demand for bitcoin, Ethereum and altcoins skyrockets to an all-time high, the majority of exchanges have made little to no improvements. Forced to trade on dated engines with poor security and slow customer support systems, the users of these exchanges have come to recognize a need for improvement. We are prepared to provide the solution. Everything from our engine to our interface will set new standards in what is already an out-of-touch market.

We will open with over 40 cryptocurrency pairs to trade on our platform, with margin trading available on day one. Our network and servers will be scalable and have multiple failover engines in the event of a DDoS attack. Our voting system will guarantee that every user has a say in decisions we make as a company.

Our Goals:

- Revolutionize the cryptocurrency exchange fee system.
- Establish a voting system that puts the future of cryptocurrency in the hands of users and bitcoin activists.
- Launch the cryptocurrency world’s best iOS and Android app alongside a web interface that will house both our trading platform and voting system.

Our Timeline:

- Full launch by Q2, 2018

Overview

Bitmora was founded in May of 2017 by Colton Brister, Elias Mansour and Joseph Dagostino. We are an established C-Corporation business based in Delaware building a service where users can globally exchange cryptocurrency and vote on the framework upon which cryptocurrency exchanges are built.

Fee System

The fees on current exchanges are unacceptable, and Bitmora recognizes the need to change this. Our fee system will let the user pick the fee they want: our first step in putting control back into the user's hands.

Upon registration, users will be presented with two options: fixed rates or basic percentages. Users will be able to change this at any time by contacting our support team by ticket or phone. However, a seven-day "cooldown" will be enforced to prevent fee abuse.

Our rates:

Fixed Price – \$7 + 0.03% Takers / 0.01% Makers

Percentage Based – 0.24% Takers / 0.14% Makers

Which fee system best fits you? (assuming you're the taker)

Dollars Exchanged	Makers	Takers	Fixed	Total Fees	Fee Payed	Best System
\$100	0.14%	0.24%	\$0	0.24%	\$0.24	Percentage
\$100	0.01%	0.03%	\$7	0.03% + \$7	\$7.03	Fixed
\$500	0.14%	0.24%	\$0	0.24%	\$1.20	Percentage
\$500	0.01%	0.03%	\$7	0.03% + \$7	\$7.15	Fixed
\$5,000	0.14%	0.24%	\$0	0.24%	\$12.00	Percentage
\$5,000	0.01%	0.03%	\$7	0.03% + \$7	\$8.50	Fixed
\$10,000	0.14%	0.24%	\$0	0.24%	\$24	Percentage
\$10,000	0.01%	0.03%	\$7	0.03% + \$7	\$10	Fixed
\$20,000	0.14%	0.24%	\$0	0.24%	\$48	Percentage
\$20,000	0.01%	0.03%	\$7	0.03% + \$7	\$13	Fixed

*Fees are subject to change.

Voting System

Current cryptocurrency executives seem to run their exchanges with no regard for their users' opinions. We want to turn this system on its head. Our voting system will ensure that changes users

deem best for the future of cryptocurrency are passed through a rigorous litmus test that weighs popular opinion against the opinions of the bitcoin activists who serve as both advising board members and influencers to Bitmora. The system will work as follows:

- 1.) A user posts a suggestion to one of our suggestion boards.
- 2.) The top 20 suggestions to receive the appropriate number of up-votes by our biweekly deadline will be passed to our private voting group.
- 3.) Should the suggestion receive a 50 percent approval rating from the private voting group, the suggestion will be passed to our influencer group. In the case of a no-vote, the decision will be passed to our influencer group regardless.
- 4.) Our influencer group will select what they consider the five most urgent or important suggestions for review by our advising board. In the case of a no-vote by our influencers, the five suggestions with the highest number of votes from our private voting group will be passed to our advising board. In the case of a no-vote by our private voting group, the five suggestions with the most up-votes on the original suggestion board post will be passed on to our advising board.
- 5.) Our advising board will hold votes on each of the five suggestions. Should a suggestion receive a majority vote, the suggestion will be passed on to our executive team for final approval.
- 6.) The executive team will do one of two things:
 - a. Pass the suggestion and implement the changes as soon as feasible.
 - b. Decline the suggestion, release a statement explaining their reasoning to the users, and open a side panel with their influencers and advising board to discuss the appropriate way to proceed.

All suggestions will be cleared every other Friday. Users may post multiple suggestions but will be faced with a 24-hour cooling-off period. Suggestions may be posted multiple times, regardless of the results of their previous posting. As of the date of writing, the appropriate number of up-votes is 5 percent of our total number of users. This method is subject to change.

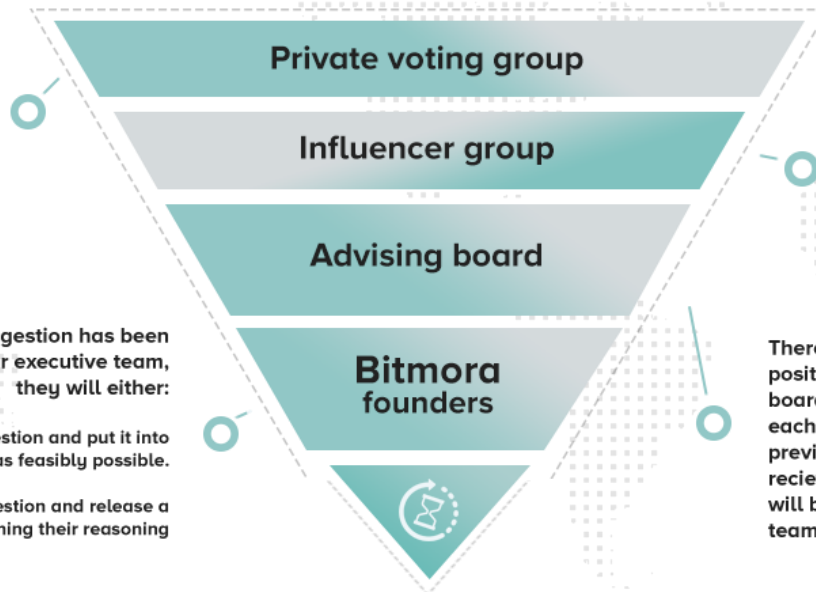


A user posts a suggestion to one of our suggestion boards



The top 20 suggestions will be passed to our contributors

There will be 255,000 units. In this group, you will be able to vote yes or no on the top 20 suggestions from the previous round. You will help select the suggestions to be passed to our influencers.



There will be 33 influencer positions. In this group, influencers will select what they deem to be the 5 most urgent/important suggestions that were accepted from the previous round. They will be passed to our advising board.

When a suggestion has been passed to our executive team, they will either:

- Pass the suggestion and put it into effect as soon as feasibly possible.
- Decline the suggestion and release a statement explaining their reasoning

There will be 18 advising board positions. In this group, advising board members will hold votes on each of the 5 suggestions from the previous round. If a suggestion receives a majority passing vote, it will be passed on to our executive team.

The suggestion is put into effect as soon as feasibly possible

Customer Relations

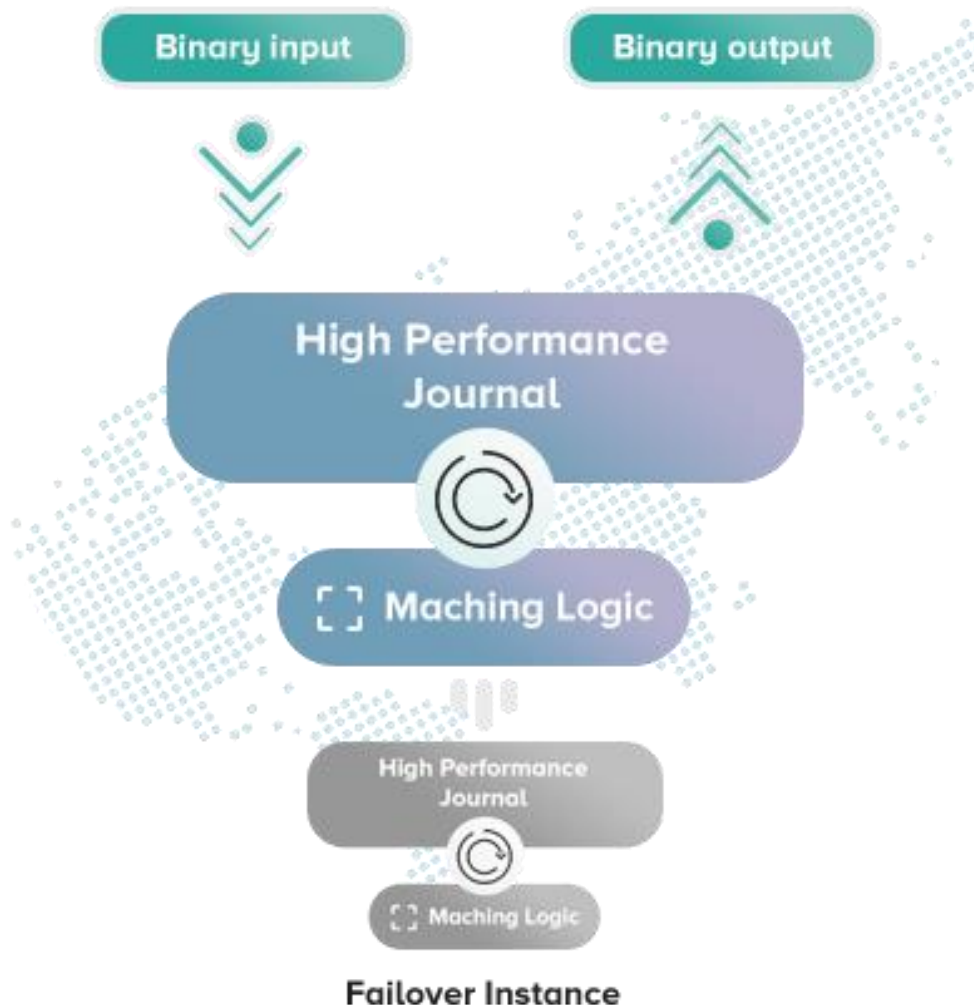
Bitmora believes there is no excuse not to have an around-the-clock, dedicated customer support team. We will offer world-class customer support to clients around the world and provide multiple methods for contacting us.

- **The Ticket System** – We guarantee a 12-hour-or-less ticket response time to all clients, regardless of their tier. Our ticket support will be open 24/7 and accessible directly through our website and will always be hosted by us, not any third party.

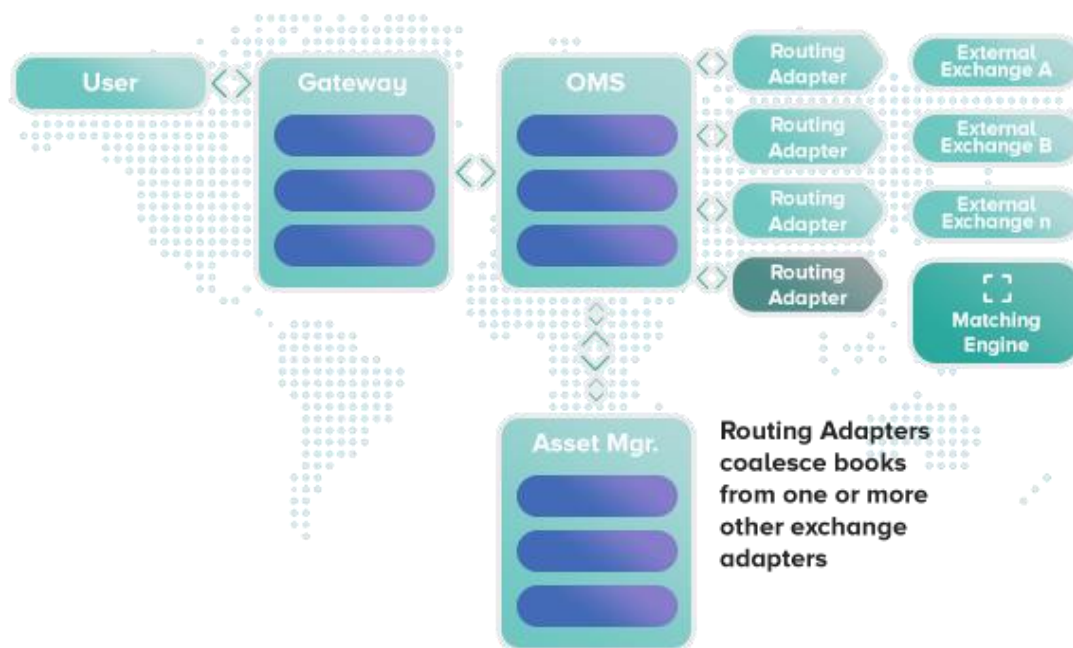
- **The Phone System** – Our phone support lines will open upon beta. Lines will be directed to our corporate call menu, where you will be able to connect with the appropriate agent. All our support agents will be hired and trained by us, never outsourced to other agencies. Phone lines will be open during U.S. business hours, with plans to offer 24/7 phone support in Q3 of 2018.
- **Our Webpage** – We will offer a separate contact form for media inquiries and general, nontechnical questions on our website.

Matching Engine

Bitmora will utilize enterprise performance order matching. With ultra-lean architecture, we will be able to execute 1 million transactions per second with multiple failover safeguards in place.



From startup to late Q3 of 2018, we will be taking advantage of the cross-exchange order book system, allowing us to take volume from other exchanges if we are unable to fill it on ours. This will be an automatic process that will keep our exchange thriving.



Releases

Bitmora will operate on the following:

- Browsers (IE, Chrome, Firefox, Safari, Opera)
- iOS
- Android

Our beta, set to launch in Q2 of 2018, will demonstrate our web version of the exchange. This will be best optimized for Internet Explorer, Google Chrome, Firefox and Opera browsers, and will include mobile website support.

Full release will feature an app for both iOS and Android phones, along with support for tablets. The app will contain the same features as the website.

The list of features the mobile app will support:

- Place buy/sell orders
- Control margin orders
- Charting
- View account balances / View positions
- Sort open, canceled and executed orders by date/timeframe
- Add/remove alerts and push notifications
- Deposit/withdrawal options (with QR code)
- Recent news
- Manage support tickets/one-touch to call customer care
- Voting system access

A desktop version is in the early planning stages; however, no official release date is set at this moment.

Trading API

We will support API connections to allow developers to build apps that can hook up and send or stream data from our exchange.

Order Types

To bring the best possible experience to our users, we will offer the following order types:

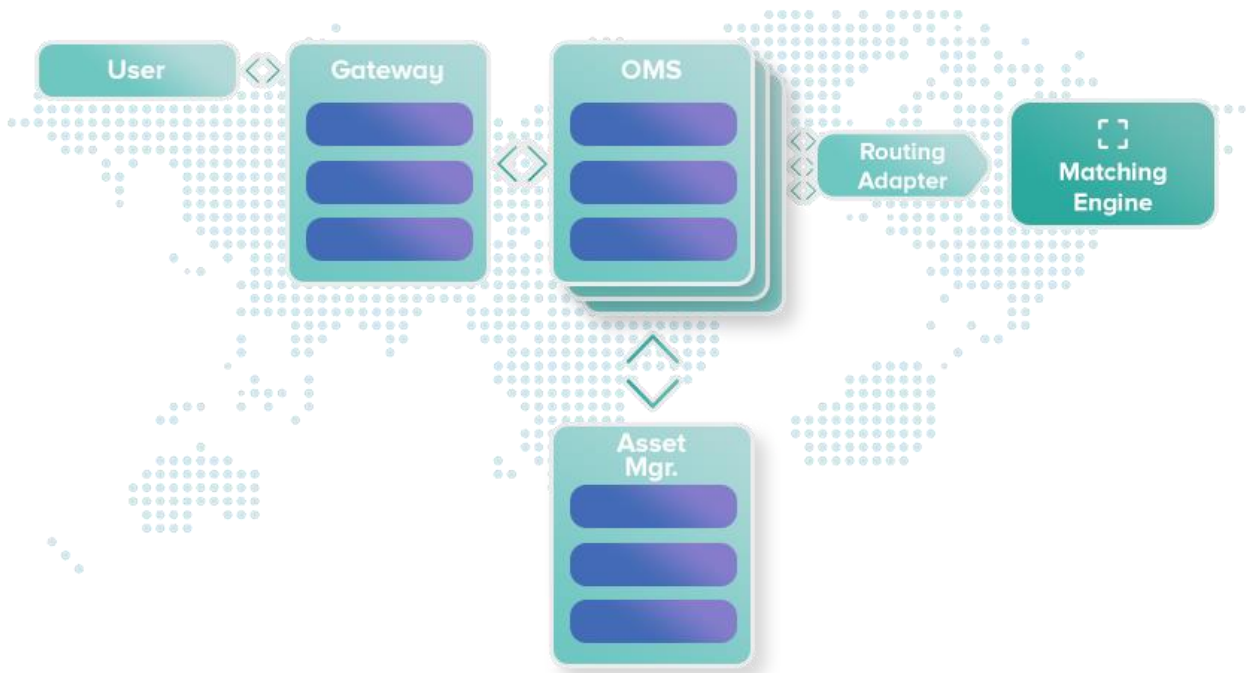
- Market
- Limit
- Stop market
- Stop limit
- Hidden
- Reserve (iceberg)
- Trailing stop
- Trailing limit
- Margin trading

Engine Architecture

Our exchange platform will be built on a custom-embedded StreamDB database connected to a distributed ledger platform. It will be built from the ground up to allow error checking and to target multiple volumes for redundancy. With our matching engine's design, we will be able to handle over 1 million orders per second, making it one of the fastest on the market today. We will use high-performance order management systems (OMS) to handle all orders, so we can easily scale them to the appropriate size. Our load balancers will control the flow of access to our gateway, which handles everything from user interface and APIs to other user-related activity. Order executions, stop-limits and management will be run through our robust risk management system and will implement a wide range of limits and controls for orders.

High-Volume Capacity

With exchange volume reaching all-time highs, we recognize the need for our engine to be able to handle volume of any size along with all customer requests. By separating volume evenly into OMSs, we will be able to maintain steady execution times even at peak volume points. For example if we have 100,000 clients, we will utilize 10 OMSs, with each OMS hosting 10,000 clients.



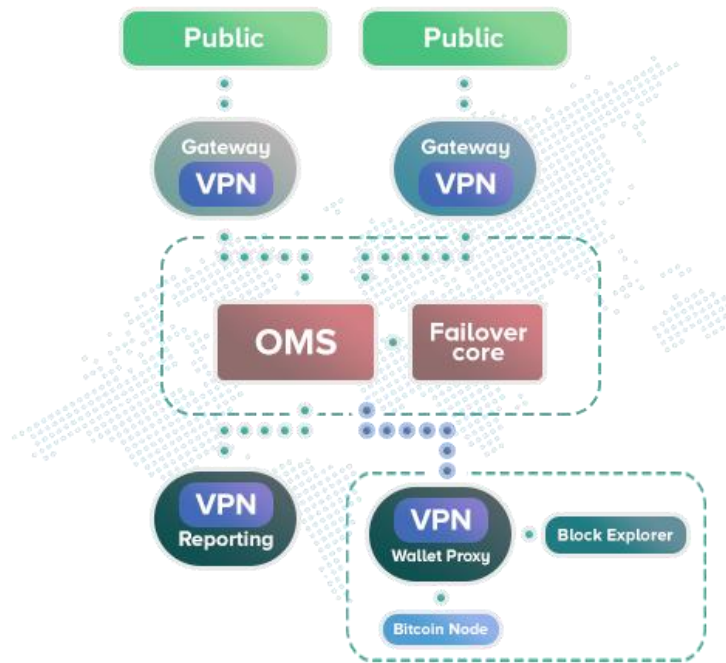
Transparency

Unlike brokers, cryptocurrency exchanges have no laws requiring them to release financial statements to the public. We at Bitmora consider transparency essential for any money service business. Starting on our official launch, we will be releasing monthly financial statements that will be readily available on our website. This will include the income statement, balance sheet, statement of cash flows, and other more specific data pieces, such as coin volume.

Security and Compliance

Security is of utmost importance. We will be monitoring everything from our servers to cold storage 24/7, while performing routine audits to ensure nothing goes missing. All cold storage will be stored in off-site, undisclosed locations with round-the-clock security. There will be no automation software linking our cold wallets and hot wallets. We will implement strict, classified guidelines that the company follows to withdraw the funds.

All employees of Bitmora will undergo background checks and security screenings. Anybody who has authority to move funds from accounts will go through a high-scrutiny security check. The average customer support representative will only have viewing privileges and will not be able to move or touch funds. All employees will undergo extensive training to ensure they not only understand the bitcoin and blockchain networks, but also our security procedures and systems.



All data will be encrypted, both in transit and at rest. We won't take any chances when it comes to user information. We will utilize automatic systems that check for unusual logins and withdrawal requests. Even in the extremely unlikely case that someone gains access to your account without 2FA enabled, our automatic system will still be able to halt withdrawal requests.

All exchange data will be backed up in real time to prevent any interruption while traversing the network. Our systems will be set up to automatically protect against denial-of-service (DoS) and

distributed denial-of-service (DDoS) attacks, using rate limiting, concurrent connection limits, and active whitelist and blacklist management controls.

Hardware will be stored in multiple Tier-3 data centers around the world with security and biometric access control. Databases and the exchange will be hosted on in-house hardware.

Compliance under U.S. law is vital to us existing as a company. We will be in full compliance under FinCEN and its KYC and AML laws. For simple verification, we will use an automatic process that can give results in a matter of minutes. Under U.S. COPPA ordinance, the minimum age to share information online is 13 years old.

AML/KYC

Bitmora will stay in full compliance with FinCEN's AML (anti-money laundering) and KYC (know your customer) regulations. By law we will be required to report any suspicious activity and collect certain customer information depending on account volume. While Bitmora fully understands the reason behind a blockchain and anonymous network, we still must follow the laws of countries we service to. We will not ask more than required by law, and your information will not be shared with the public in any form whatsoever.

2FA

Bitmora will offer multiple forms of 2FA listed below:

- Google Authenticator
- Authy
- SMS
- Email

Funding & Team

Funding

Bitmora will not be releasing an ICO. While Bitmora strongly agrees with the use of ICOs by decentralized fintech companies, it finds it both counterintuitive and counterproductive to utilize a coin offering itself. Bitmora is centralized, and furthermore, Bitmora has no intention of being anything other than the best exchange on the market. At this time, an ICO does nothing to further that goal.

Rather than an ICO, the Bitmora funding campaign will be structured like an original crowdfund, with payouts beginning no later than three months after the official opening. A fixed percentage of 30 percent will be set aside from Bitmora’s monthly revenue to be redistributed to funding campaign participants. Depending on the tier, monthly payouts can continue for 12-18 consecutive months. Contribution participants will also have access to beta-testing features.

The following table will explain the contribution needed for each tier and the payout months associated with it:

Tier	Amount Needed	Payout Months
Private Voting Group	\$10-\$4999	12 Months
Influencer Group	\$5000-\$9999	15 Months
Advisory Group	\$10000+	18 Months

We also have a referral system in place. In order to participate, you must contribute a minimum of \$10. For each contributor that you refer, you will gain one month of extra payouts. Also, if you sign up under someone else’s referral link, then you’ll automatically gain one extra month of payouts.

Team

Colton Brister – CEO and Founder

Former site developer and security analyst for a cyber security company that was based out of Texas. Expertise in website and software development, along with information security. Blockchain researcher and analyst.

Kevin Ladd – President

Kevin has made a career in business and has extensive knowledge of financial markets. A former broker at Dunhill Investments managing a profile of over 700 clients. Strong leader and assisted numerous companies in going public.

Elias Mansour – COO and Co-Founder

Elias has worked a government job that specializes in cyber security, as well as software and web development. He developed an interest in cryptocurrency trading 2012, and as a trader himself, he keeps the users in mind and will do anything possible to better Bitmora.

Joseph Dagostino – Chief Financial Officer and Business Analyst

Financial analyst based out of San Diego. Focused on jumpstarting the cryptocurrency revolution that is beginning to take hold in our current financial systems. Expertise in financial modeling.

Kevin Fafrowicz – Lead of Technical Operations

IT Analyst based in Dublin, Ireland. Experience in server administration, information security, and setting up servers with security in mind.