ABSTRACT

A digital token that is actually a legalized foreign currency secured by fiat kept on deposit but capable of exponential value increase would be the perfect way to secure funds against inflation while essentially investing in a prosperous future. That is what you are doing when you purchase or exchange your currency for AFRE (African Resources Coin), the cryptocurrency released by Central African Development Company as the government of Central African Republic becomes the first government in the world to legalize cryptocurrency with a special legislated "crypto-initiative" to transform the country.

The AFRE will be initially issued as an ERC20 token on the Ethereum blockchain. Each AFRE in circulation is backed by a one-to-one reserve ratio between the currency and its associated real-world asset, fiat currency (i.e. one AFRE is one US dollar) raised during the initial coin offering (ICO) held in deposit by Central African Development Company. Proof of Reserves, and other audit methods will be used to prove that issued coins are fully backed and reserved at all times. AFRE can be redeemed/exchanged for the underlying fiat currency according to Central African Development Company's terms of service.

While investing in other cryptocurrencies like Bitcoin is speculative and highly risky, with AFRE that high risk is eliminated. Risk is eliminated because AFRE is backed by fiat deposit and supported by in-ground assets of a country that are not only being mined and reserved in safekeeping but sold to develop an industrial and commercial system along with the national economy that supports the currency as a medium of exchange. Because the coin will gain value, it is not pegged to the US dollar like Tether but it includes a bank guarantee of the ICO deposit amount redeemable according to terms.

Currency holders will even be able to purchase the natural resources availed by Central African Development Company, such as gold (5% off of spot price for ICO participants), with the currency as well as other products and services within the Central African Republic's economy. This basically means; YOU CAN’T LOSE! Initial purchasers of the currency will be enabled to “cash-out” or exchange for the initial fiat value from Central African Development Company after one year as the government digitizes the economy (though we expect the popularity of the currency to enable almost immediate redemption via currency exchanges).
The AFRE can be considered “the best of both worlds” as in the stablecoins and the typical volatile and speculative cryptocurrency. It is stable in that it guarantees at least a redemption of the initial investment which is held in a deposit account while being backed and supported by natural resources and an economy that uses it as a medium of exchange. At the same time its value will rise substantially based on increased gold reserves in safekeeping, national economic growth, popular demand and speculation.

AFRE is not only a cryptocurrency, it is a movement; a medium or vehicle for individuals to obtain financial freedom while contributing positively to the social economic development of impoverished communities. The AFRE digitized economy will be stabilized while boosted by increased mineral and cash reserves. It will also be boosted by enhanced industrial capacity of the country and its human capital index which currently ranks last or next to last.

INTRODUCTION

Cryptocurrency is fast becoming the hottest trend both because of a yearning for a stable alternative to fiat currencies and as a potentially highly lucrative investment. These are indeed great reasons to purchase, but speculation is a risky game to play with a product that depends on demand and utility for its value. Other cryptocurrencies are really speculative commodities with high risk. Thus there is still a problem though choosing a cryptocurrency was thought to be the solution.

THE ANSWER

AFRE alleviates such risk as it comes with an inherent minimum value supported by utility in its own economy and backed by trillions of dollars of in-ground assets that are being extracted and stored to increase the value of the currency. AFRE is a stable currency that helps develop and sustain African markets while offering owners stability with expected currency value increase plus a hedge against inflation. It has the potential to provide value growth that outperforms the best savings account and certificate of deposit interest rates offered by any financial institution. Besides being instantly tradable on the cryptocurrency market, the ICO purchaser can cash out/exchange at any time according to terms.
AFRE (AFRICAN RESOURCES CURRENCY)

AFRE is what is termed an appreciating monetary asset as its value is backed by fiat reserves, its own economy, legal sanction from the government, and resource reserves including gold which is being extracted and held in safekeeping. The resources of Central African Republic hold uncountable value. For example; the current estimated value of its crude oil reserves is over ten trillion dollars.

UTILITY AND USER BENEFITS

Each AFRE is essentially a natural resource certificate (as good as gold) or currency bill such as the US dollar which is a ‘promissory note’ (backed by a promise/guarantee of redemption). As mentioned, this erases uncertainty about the coin crashing and your digital asset becoming worthless. Even paper fiat money is subject to the risk of being valueless.

One of the main problems with cryptocurrencies or digital tokens is that outside of being traded on crypto-exchanges, they usually struggle to gain wide acceptance and practical utility after launching, and this fact adds to their volatility.

From inception, AFRE will have practical utility as a currency and some of the mechanisms that will accelerate its mass adoption include the following;

1. ACCEPTANCE BY CENTRAL AFRICAN REPUBLIC
Initially, the AFRE will be legally allowed by the government of Central African Republic to be used in the country by consumers, markets, financial regulators, the reserve bank and by commercial banks.

2. DIGITAL/ONLINE PAYMENTS, REMITTANCES AND THE AFRE
The AFRE platform will help ease problems and worries associated with typical online payment platforms and digital money transfers.

Central African Republic President
Professor Faustin-Archange Touadéra
3. **ICO BONUS + GOLD PURCHASE**

AFRE holders who participate in the ICO can purchase gold from Central African Development Company for the spot price minus 5%. This benefit will also apply to other minerals when available.

4. **THE AFRECOIN MARKET**

AFRE will not only be used to buy and sell items in the local market but also on the online trade platform called The AFRECOIN MARKET. The MARKET is an online trading/retail platform that will especially help small scale (and large scale) producers of products made in Central African Republic initially with plans to expand across Africa.

One of the central aims of the MARKET is to help small-scale as well as community enterprises or cooperatives gain access to local and international markets thereby fostering the growth and development of their respective communities. This is made possible as AFRE are not only used for minerals extraction but also to increase agricultural and industrial production in Central African Republic.

By purchasing AFRE and shopping with the MARKET, consumers are contributing to the economic empowerment of millions of underprivileged people.

5. **GOVERNMENT CRYPTO-INITIATIVE & ISLAND**

The government of the Central African Republic has launched a landmark crypto-initiative, including a "crypto-island" to pave the way for a digital empowered future.
"Asset base" refers to all the assets held by an entity that gives value to the entity. The "immediate asset base" of the AFRE is the deposit account of the funds exchanged or used to purchase the currency. The AFRE currency platform has a natural resources asset base that is currently in production that adds more value to the currency as the in-ground assets are extracted, refined (plus other value additions), and stored.

Mining operations throughout the Central African Republic

Guaranteed value increase via stock reserves
Markets, some accepting only AFRE, will generate a strong demand for the cryptocurrency.

The value of gold and other mineral reserves currently being mined form the basis of the minting of African Resources Coin (AFRE). AFRE coin holders will be able to purchase these minerals at a discount rate.

Enhanced productivity strengthens the economy and value of its currency thus profiting coin holders and the general community who in turn increase consumption at the marketplace.

Strong reserves creates financial capabilities for the bank to enhance commercial and industrial development.

Fiat used to purchase the coin is kept in a deposit account thus securing the coin holder from loss.
THE AFRE ICO

ABOUT ICO’S

ICOs or Initial Coin offerings are a way for cryptocurrencies to raise money and awareness about a new digital token/asset/currency being launched into the market. ICOs can also just be utilized to introduce and initiate an alternative currency system.

ICOs have become a way for companies to raise money from the public or “the crowd”, outside of traditional methods such as IPOs or crowd funding. In the past year nearly $5 billion was raised from ICOs.

AFRE SPECIAL VALUE PROPOSITION

Like any trend setting new lucrative venture or business model, there is usually a rush to hit the market. The same applies to the ICO phenomenon which is really becoming a trend with hundreds of ICO attempts springing up over the last few months. Few will make any impact or reach funding goals.

So, with the saturation or clutter in the ICO space, prospective cryptocurrencies must have something special on offer to not only raise funds but be sustainable.

For AFRE, asides of the value proposition includes;

- **Value Retention** - Supported by reserve fiat deposit account, government legislation and advocacy of using cryptocurrency and backed by natural resources such as gold and crude oil (in-ground assets and physical storage): The AFRE in circulation will be supported by trillions of dollars worth of mineral deposits. AFRE will be one of the more stable digital currencies in existence.

- **Rapid adoption, practical use**: By working with financial institutions and industries within the Central African Republic’s economy, AFRE will have a real guaranteed basis of widespread usage as opposed to most cryptocurrencies that are more based on hype and speculative trading to maintain and grow their value. Also cryptocurrency is banned by some governments. AFRE comes with its own economy that it can be used within, plus cryptocurrency promotion by the government to the extent that the government plans to digitize the whole economy and create “crypto cities”.
• **Wealth generation (for individuals and communities):** The goal of the AFRE platform is the economic salvation and progress of its users and beneficiary communities. In other words, the purchase, use and purpose of the AFRE is to build wealth and protect or insulate all participants and stakeholders in the AFRE network from the current financial and economic model. The current world economic model has historically not been able to meet the needs of the participants.

• **Mobilization of foreign exchange/resources for development:** More and more people are concerned about events in their communities, but are starting to realize the fact that we are all connected. The AFRE platform, using the blockchain technology and associated economic programs, will be able to utilize a secured global network.

**AFRE MARKETING STRATEGY (SELLING POINTS)**

• **Reserve Account**- The top "no-brainer" selling point is the fact that money used to purchase or exchange for AFRE will be kept in a deposit account and can be redeemed according to terms. So the worst thing that can happen is that the coin holder exits with their initial investment.

• **The Gold attraction**- One of the Unique Selling Points is the fact that the coin is supported by natural resources such as GOLD. People are drawn to precious minerals, and this will be a great attraction. Participants will grow their wealth through the platform because resources, such as gold, are being mine and stock kept in safekeeping which adds value to the platform.

• **Security of Government Recognition**- One of the greatest selling points is the fact that the AFRE has been legalized by government legislation as it digitizes the economy. The government also has advanced planning underway to construct “crypto cities” that will only use cryptocurrency.

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The Central African Republic government has launched the "Sango" cryptocurrency initiative that is a world first. (www.sango.org)

[Image: Sango.png]
• **Celebrity Leverage**– For the younger generation, celebrities are the most influential people in their lives. We intend to tap into this by working with celebrities from different spheres as brand ambassadors and influencers to jump start the ICO marketing. Celebrity ambassadors will include Hip-Hop superstars, athletes, entertainment moguls as well as reputable/popular business magnates and economists.

![Central African Development Company Director Yunus with American rapper "Boosie Badazz" whom acquired a gold mine (document in hand)](image1)

![Director Yunus with cryptocurrency enthusiast and billionaire Michael Roberts and famous rap artist Waka Flocka](image2)

• **The power team**– Beside celebrity co-sign, it is essential to build quick credibility for the AFRE platform by having the right team, such as renowned cryptocurrency experts, finance experts.

• **Social good**– As earlier stated, there is a growing concern about the state of the World and more people are interested in how they can contribute in some way to making the World a better place. AFRE will eradicate negative centralized currency manipulation and foreign corporate domination and exploitation of local African communities. It will also help the world in general by offering a hedge against inflation.
AFRE ICO MODALITIES

Total Amount to be raised: $1 billion dollars

ICO: During ICO for 3 months, 1,000,000,000 coins will be issued at $1 each, raising $1 billion.

ICO bonuses:
Gold can be purchased with coins at a 5% discount

CRITICAL NEXT STEPS

- Solidify key partnerships (i.e. commercial banks, government entities, consumer representatives, marketers)
- Digitization of Central African Republic
- Global expansion of platform

Central African Development Company meeting with Ministers of Mines, Energy, and Public Works

Central African Development Company meeting with "Cryptocurrency Minister" Justin Gourna Zacko, the minister of Digital Economy, Post and Telecommunications days before the African Resources Coin (AFRE) launch