



# White Paper

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# Executive Summary

The Zynecoin team is creating and developing a cryptocurrency (Zynecoin), a blockchain system (Wethio), and an incubation center (Zynecoin Academy). This threefold solution is focused primarily in Africa and will work collectively to support economic development, drive technological innovation, and improve market standing throughout the continent.

## Challenges

The African market holds great potential, but much of its economic power is likely to remain untapped if conditions don't change.

While the financial systems in place throughout the continent do support some development, they do not do so sufficiently.

Some of the major obstacles to optimizing Africa's economic output and market strength include:

- The centralization of its monetary systems
- The high credit risks for many of its nation-states
- Startup founders and innovators struggle to scale globally
- A large informal economy, resulting in tax evasion and preventing future partnerships with foreign businesses

## Our Vision

We have come up with a solution to combat these issues: a cryptocurrency based in Africa and designed to improve Africa's economic standing.

## Zynecoin

To meet these great challenges and achieve our aims, the Zynecoin team has launched three projects working collectively to support and strengthen the Wethio ecosystem.

## The Zynecoin Token

Zynecoin is a cryptocurrency token created with the intention of providing backing and support for African startups and humanitarian initiatives.

The Zynecoin token also has a built-in split fee mining auto-allocation guaranteeing a percentage of the rewards will contribute directly to African state treasury funds and NGOs.

## The Wethio Blockchain

The Zynecoin token is currently backed by the Ethereum blockchain. However, the Zynecoin team is hard at work developing its own dedicated blockchain protocol, Wethio. Wethio will be the first blockchain built and housed in Africa. Unlike most blockchains, it incentivizes cooperation among crypto miners and allows anyone, no matter how small their computing power (even if they are only using mobile technology), to participate in and profit from blockchain mining. This collaborative approach will encourage a greater number of participants to mine on the Wethio blockchain, resulting in widespread adoption.

## The Zynecoin Academy

The Zynecoin Academy is an incubator that provides direct support to promising startups. Many great innovations never have a chance to flourish, especially in more challenging markets. With the Zynecoin start-up Incubator, we can ensure that high potential individuals have a chance to launch their own projects, and dApps and give them a chance of succeeding and scaling globally.



# Introduction / Project Summary

Africa has no dearth of talent and resources, yet, the African economy is lagging, its full potential remains underutilized. To tackle this problem, Zynecoin presents a decentralized system to sustain and reward innovators and talented entrepreneurs in Africa. In order to ensure complete security, the smart contracts on Zynecoin would be based on a collaborative and distributive mining system. The token, abbreviated as ZYN, can be used on all the applications developed on the platform.

## How Does it Work?

### Solution Number 1: Resolving the Lack of Funds through Crypto

The most typical problem with starting any business venture or bringing any idea to action is that of funding. A lack of it not only wastes human potential, but also leads to underutilization or third-party exploitation of natural resources. This is very true in the case of Africa: according to a report published by the Financial Times, banks refuse to lend money to those who can 'do the most with it'— millions of African entrepreneurs who can 'lift Africa out of poverty if given half a chance'. The report also highlights that 'lowering the risk perception of private capital with regards to investing in Africa and in African entrepreneurs should be its single most important goal'. This is precisely the idea behind the creation of Zynecoin.

Cryptocurrencies not only help in overcoming the problem of insufficient funding— as they reach out to earnest global investors— they also help in alleviating the risk factor. This is further ensured by the security protocols of Zynecoin. Thus innovative minds who do not have any money for support, would gain traction in bringing their trading ideas into action.

### Solution Number 2: Generating New Prospects

Capital is not the only solution the Zynecoin platform has to offer. It is designed in a way that enables creative entrepreneurs to derive opportunities by leveraging blockchain technology. They can create their own application through the platform and further their goals by the scalability and security provided by it. Moreover, Zynecoin is functional on all the applications created through it.

### Solution Number 3: Blockchain WETHIO

Zynecoin would soon introduce a marketplace in Wolof— Blockchain WETHIO— which would be supported by the platform as its own in-house financial blockchain development project. Blockchain WETHIO, being an open-source system, allows future improvements and hence a constant development towards greater efficiency and operation.

Every task performed by WETHIO is recorded in a tamper-proof, irreversible, and large database which would serve to enhance trust and reliability in several areas, including tax, administrative, notary, judicial, electoral, property, and other possible applications.

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# Advantages of Zynecoin

**Building Trust and Privacy:** Exploitation, corruption, and other business malpractices are opted-out by smart contracts on the platform. It provides users high security and privacy standards.

**dApps:** The Zynecoin platform allows users to give free rein to their innovative ideas by offering them a secure place for building dApps which could reach millions of people living in the continent, with the added benefit of providing a trusted token.

**Secure Wallet:** The wallet offered by the platform is highly secure and allows no compromise in the security of the user's savings which are stored in it.



**Bonus Benefits:** Zynecoin users are provided a dedicated support by an expert team that can work with them to solve any problems they might encounter. Furthermore, the platform would offer several stock exchange opportunities during the initial coin offering. They would also be given advantages in the initial mining commission.

Zynecoin is committed to shifting financial progression in Africa from a model dependent on aid to the one directly assisting entrepreneurs by reaching out to them and giving them a platform to develop their innovative ideas. Its ecosystem, Zyne Academy and Incubation Center, closely analyzes any projects initiated on the platform and provides the most promising of them a robust investment strategy and a highly secure smart contract. This would unlock the continental market's vast potential for business.

# BACKGROUND

## The Anatomy of Wealth and Poverty

It is perhaps a great irony of history that despite being blessed with a rich bounty of natural resources Africa is still referred to as the 'dark continent'. It is often assumed that Africa was primitive, backward, and mysterious ('dark') before the establishment of colonies by the European powers. However, the fallacy of such a conviction is a complete negation of Africa's great pre-colonial history, its magnificent empires and kingdoms and its nearly 2,000 year history with ancient and medieval European states. A slight picture of the continent's prosperity can be presented by a mention of the Mali Empire which existed between c1240 and c1645 and remained a major center of international trade for a long time.

Despite the greatness of its past and the abundance in natural resources, Africa, today, remains one of the poorest continents in the world. More than 50% of the African population survives on less than \$1.25 per day. There are many reasons behind this poverty and underdevelopment of the economy. No doubt that the total subversion of social and political life during the colonial period contributed a lot to the continent's present situation. But despite decolonization, Africa continues to be haunted by political instability, exploitation, and corruption— factors that are responsible for socio-economic turbulence and consequently, the under-utilization of its resources and market potential.

An idea of its unused riches can be had from a recent Foresight Africareport, which noted that sub-Saharan Africa, with 200 million hectares of land contains almost half of the world's uncultivated land, which can be brought into production. Furthermore, Africa uses only 2% of its renewable water resources compared to the 5% used globally. Wind power and wave power resources are abundant and largely underutilized in North and South Africa.

## A Future of Prosperity and Growth

According to a report published in 2018, Africa is one of the fastest-growing consumer markets in the world— the consumer expenditure in the market has grown at a compound annual rate of 3.9% since 2010 and has reached \$1.4 trillion in 2015. It is expected that this figure could reach a fascinating \$2.5 trillion by 2030.

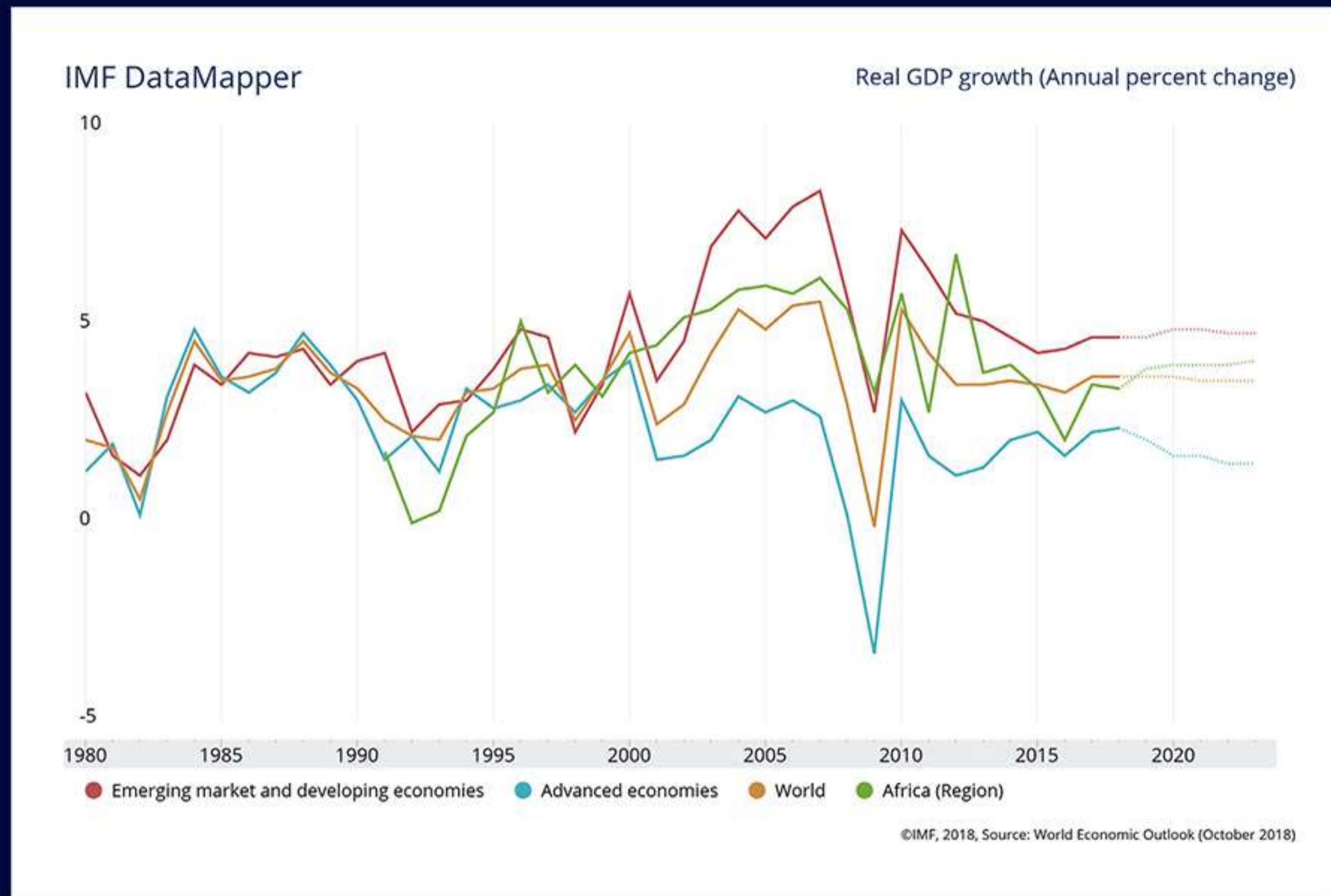
This massive growth potential in consumer markets also echoes in various sectors of the African economy, ranging from health to agriculture. New research conducted by McKinsey & Company shows that a total calculation of Africa's average growth hides a 'marked divergence', highlighting that excluding the countries most ravaged by political turmoil, Africa's growth accelerated between the years 2000-2015.

The report also reveals that the continent could witness one of the most rapid urbanization rates in the world. It is predicted that by 2034, Africa could have a larger working-age population than China or India. The contributing factor behind this growth includes both accelerating technological change and abundant resources.



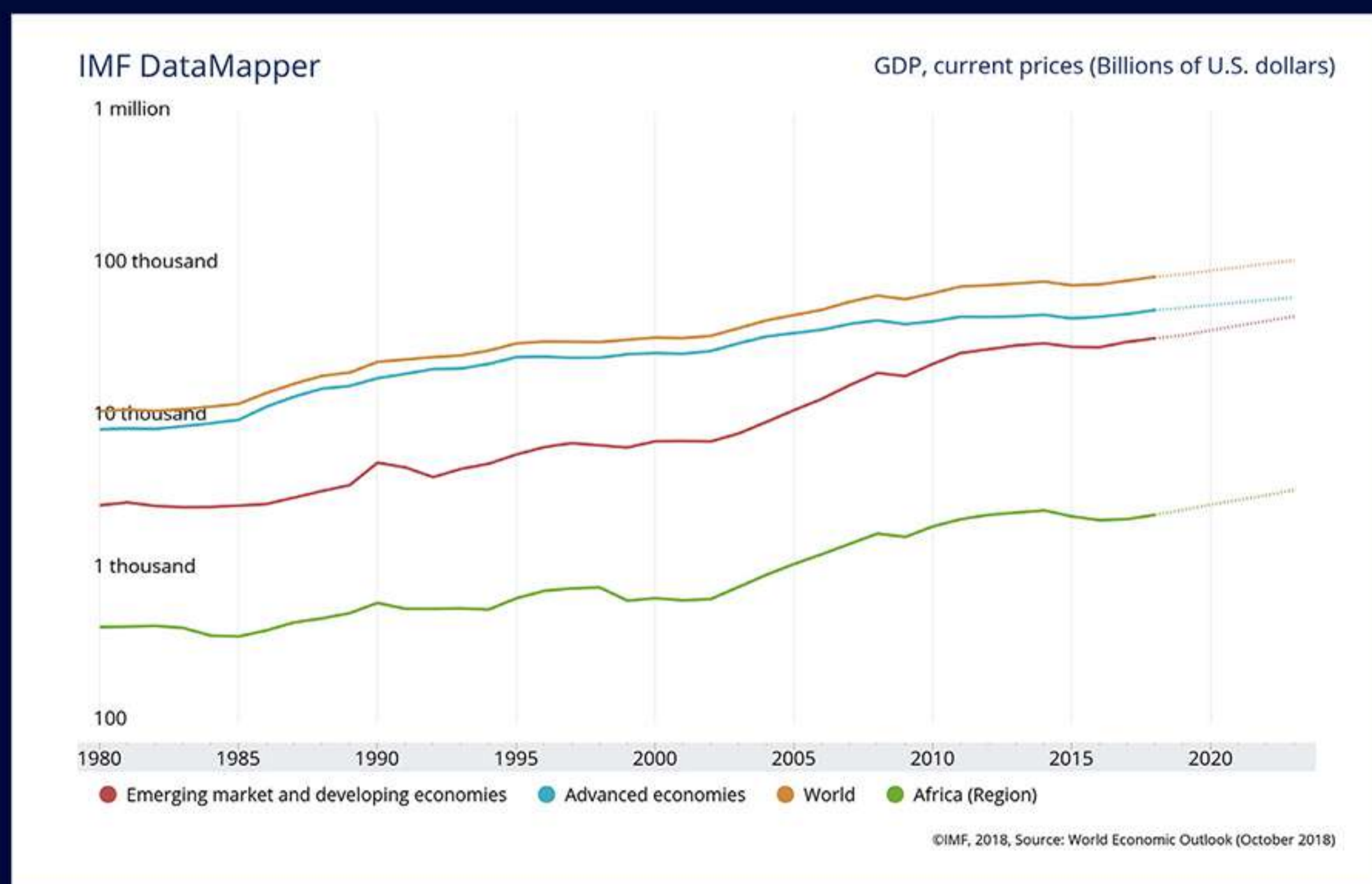
Africa is home to more than one billion people and approximately two-thirds are consumers. This number is expected to grow by 500 million in another two decades. With the rise of living standards in many parts of the continent, a lot of industry giants are already attempting to gain a foothold in the region and many more initiatives are needed to keep up with the growing demand in diverse sectors like beauty, wellness and automotives. Overall, it would be fair to conclude that the African economy has surprisingly high growth potential and new and innovative ideas are needed to lift the continent's economy from political disturbance and under-utilization of resources. We aim to unlock this potential by applying blockchain solutions to under-served areas of the African economy.

As this graph from the IMF shows, there is a strong demand in market sectors like health, beauty and wellness, and automotives, accounting for a projected growth of over \$700b by 2026.



This shows that there is incredible market and economic opportunity in the African continent.

However, much of it remains untapped. We aim to unlock that potential through a combination of blockchain technology, cryptocurrency, and decentralization, with a primary focus on the underserved areas of the African market.





# MARKET SCENARIO AND CURRENT PROBLEMS PLAGUING AFRICA

It is a common sense assumption that any business venture would involve a certain percentage of risk. In the African continent, the risk is greater than elsewhere. This has led to reluctance on the part of banks and other such institutions to join or assist new ideas nurtured by talented African entrepreneurs. The sum total of all these issues comes down to the core reason behind the backwardness of the continent's economy despite its great human and natural resources— aid can only suffice its economic needs to very nascent levels and a lack of real, solid investments, taken as a measure to counter risk, only furthers it. And we come face to face with the most basic problem behind Africa's economic distress— that of credit risk which keeps investors away and contributes greatly to the vicious cycle of aid, no real economic growth and at last, once again, large credit risks.

## Geopolitical issues

Right from the time western colonizers left Africa, it has only experienced political instability which has become the most important obstacle to economic development in sub-Saharan Africa and many North African nations. This is truly ironic as Africa is the source of civilization, the cradle of mankind and yet today it is the poorest of all continents and richly endowed with natural resources.

Regimes have usually stayed on for an average of 40 years in most African nations. For a country to be governed by a single leader or a single ideology for close to four decades is a sign of political stagnation. It can only lead to extreme centralization of power and privileges, and the common people have to bear the brunt. There is always a power tussle going on in the background and such political instability only leads to poor governance. This translates into no long term vision from those in power and that has left Africa far behind in the league of nations.

## Understanding poverty in Africa

One of the World Bank's most ambitious projects is to eliminate poverty from the face of this planet. The premier financial organization regularly shares the remarkable progress the world has achieved toward ending extreme poverty by documenting its decline from 1990 to 2015.

In 1990, 36 percent of the world's people lived in poverty. This was defined as an income of less than \$1.90 a day in 2011 purchase power parity. By 2015, only 10 percent of the world's people lived in poverty. To put this into perspective, that is a decline of over 1 billion people living in poverty.

However, when compared to some other developing regions in the world - East and South Asia and the Pacific - sub-Saharan Africa's fight against poverty has been extremely slow. According to the report, people living in poverty in sub-Saharan Africa actually grew from 278 million in 1990 to 413 million in 2015. As of 2015, most of the global poor live in sub-Saharan Africa.

The average poverty rate for sub-Saharan Africa stands at about 41 percent, and of the world's 28 poorest countries, 27 are in sub-Saharan Africa all with a poverty rate above 30 percent.

The problems that have contributed to these abject numbers are a slow rate of growth, conflict, political instability and weak institutions.

And this is where the poor of Africa differ from the poor from the rest of the world. While we look at poverty from the point of view of income, the poverty in Africa is multidimensional.

Well-being is an accumulation of many aspects, including education, access to basic utilities, health care, and security. In Africa, earning an income above a threshold may still not be enough to meet these basic needs. If this definition of poverty is used, the share of poor is approximately 50 percent higher compared to strictly monetary indicators (income).

Another critical aspect that we need to understand here is the problem of hunger. The prevalence of undernourishment in African nations has been more or less the same from 2005 through 2017, even though the region as a whole showed some development. Droughts leading to famines and conflict in many parts of Africa have created a dire situation with regards to food security and nutrition.

## Human resource underutilization: Unemployment and Underemployment

According to a recent report from the International Labor Organization, unemployment rates in sub-Saharan Africa averages 6%. While this figure seems hopeful, the majority of the workforce is unskilled or low-skilled. This is because Africa has the world's lowest levels of access to higher education. So although it may seem that a vast majority of Africans are employed, a whopping 70% of them are employed in vulnerable occupations, whereas the global average of vulnerable occupations is 46%.

As discussed earlier, low rates of growth and non-access to high quality education contribute to the inability in creating a sustainable environment for employment. Add to this policy apathy from governments and you have a dangerous situation that is untenable in the long run.

## Underinvestment in infrastructure

A report from the African Development Bank suggests that physical infrastructure across much of Africa is a challenge to productivity. It estimates that between \$130 to \$170 billion needs to be invested in the infrastructure of Africa every year. Unfortunately, it also notes a financing gap of as much as \$108 billion.

The World Bank suggests that a lack of funding for core infrastructure projects – roads, telecommunications, water, electricity – are major roadblocks in the path to Africa's productivity by as much as 40%. This has been referred to as a "failure of critical infrastructure" which, according to leaders of the World Economic Forum, is a major risk to business in the continent.

## Fiscal and credit crisis and a devalued currency

Nearly 40% of sub-Saharan African countries are at risk of slipping into a major debt crisis, according to a report by the Brookings Institution. The report analyzed African countries on the basis of debt situation and noted that while there were only eight countries at high risk of debt distress in 2013, the number had more than doubled, at 18, in 2018.

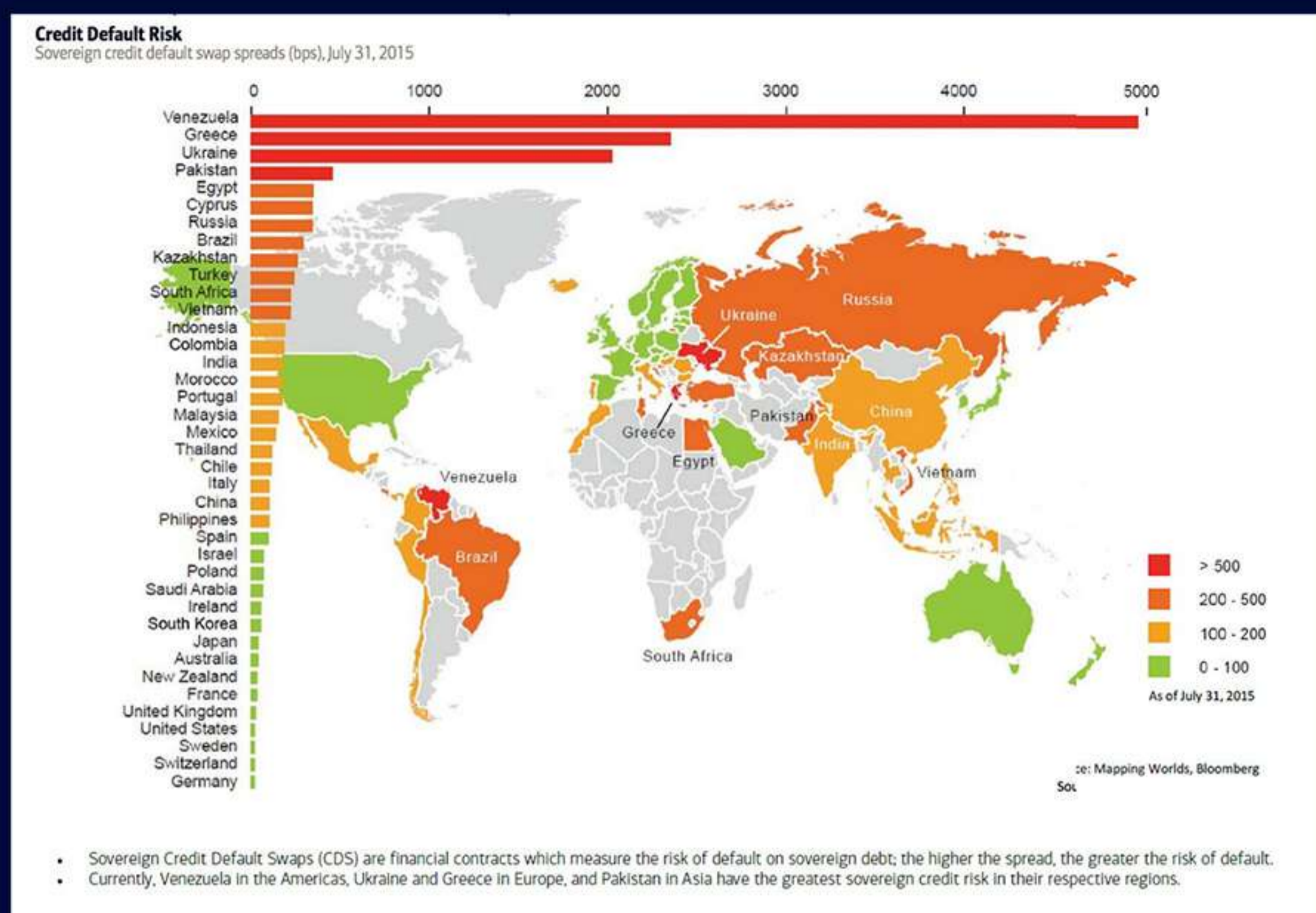
As debt levels increase, so does the pressure of servicing the debt; money that could be invested in society goes to repaying loans. This is a vicious circle and makes it less likely for African nations to achieve progress or development targets.

A robust banking system is the bedrock of a strong and resilient economy. However, even after more than three and a half decades since banking was deregulated, Banking in Africa is still in an embryonic stage. Proper risk management is vital for banks to remain viable. If African banks are to attain world class standards of financial performance, they should learn to manage risk efficiently and serve the needs of the public and return profits to their stakeholders.

The credit risk crisis in African banks is becoming bigger by the day. Reckless lending and improper due diligence are major factors that are contributing to this problem for banks that are simply looking to meet targets.

High credit risk is prevalent throughout the continent, stifling growth and development. This graph represents the credit risks of countries across the globe. Only four of the African countries assessed are deemed either a low or medium credit risk.





This prevalence of high credit risk makes it harder to secure partnerships with businesses located in other countries, especially those with a lower credit risk and a stronger economy. This impedes the growth of the African economy and prevents many promising African businesses, startups, and innovators from succeeding.

## Slow Rate of Technology Adoption

A 40-year study analyzed how technology played a significant and quantitatively important role in explaining national efficiency in sub-Saharan Africa. The findings imply that policy initiatives to boost national efficiency in sub-Saharan Africa must focus on the developing domestic capacity to absorb and utilize technology.

Even today, Africa remained a consumer, not a producer of information and communications technologies (ICTs). A connected Africa requires that governments explore how to do things differently. Policies have to be reviewed and updated, laws and regulations reformed to fit their purpose, drive innovation and ensure adequate protection for all stakeholders.

Africa has the opportunity to leapfrog into an exciting future by reimagining entire systems of production, financial services, and governance fueled by blockchain, positioning itself as the ultimate unicorn case study.

It is clear that all of this points out to an even deeper problem that cannot simply be explained by traditional aspects of economics. The problem itself is multidimensional and extremely complex and the solutions that will need to be created have to address the challenges at the root.

# SOLUTIONS

It is a widely held, but incorrect, belief that traditional currencies are less volatile and more stable than any given virtual currency, when, in reality, it is the exact opposite. Physical currencies are bound to global geopolitical changes, and any slight disruption in one of these factors leads to a total discredit of a centralized form of money. These factors are often either political or one of the manifold factors that are difficult to understand.

Virtual currencies, that have either an asset backing it (security tokens or stablecoins) or offer a specific utility, on the other hand can help create a financial system that remains unaffected by wars or economic pressure created by means of sanctions and boycotts.

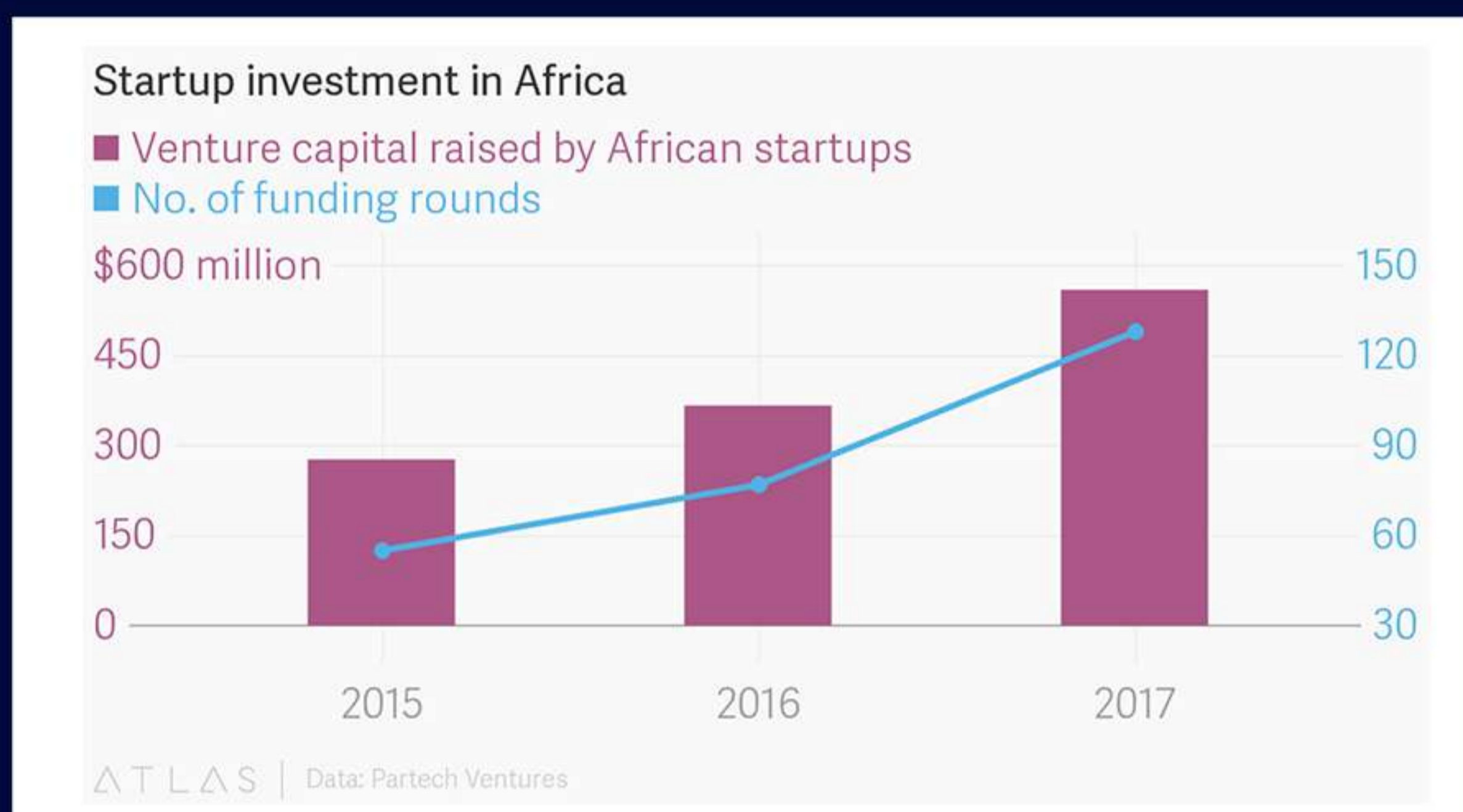


# 1. Using Decentralization and Blockchain Technology to Unlock Economic Growth

Credit risk is an important issue that we hope to tackle through Zynecoin. By stabilizing currency by introducing a cryptocurrency backed by a blockchain system, we will improve the confidence in partnerships and collaborations involving foreign businesses. This will stimulate economic growth across the board and level the playing field for African startups that hope to participate in global markets. The growth of an African-based cryptocurrency will not simply change the way we transact – it will also lead to the growth of the African economy. An African-based decentralized currency will further encourage this growth by facilitating the everyday use of cryptocurrencies in commercial and business transactions.

Zynecoin is also encouraging growth in underserved market sectors by providing startup founders with the technological infrastructure they need to succeed locally and globally.

Zynecoin's Wethio blockchain solution is designed to enable African market players to join the global economy while also providing an underlying economic infrastructure for nation-states within the continent. Zynecoin's goal, then, is not simply to benefit its investors and token holders, but the African economy as a whole. And the dApp ecosystem and incubator ensure that this inclusion in wider technological and economic markets empower African society and innovation.



The security afforded by blockchain technology and the convenience and financial power of cryptocurrencies will also become the norm in most parts of the world. By encouraging the widespread use of Zynecoin and its Wethio blockchain system, we can ensure that Africa is not left behind when this major monetary transformation occurs. If the continent is to become and remain a strong economic force, we require a strong and independent monetary system free from the capricious nature of international geopolitics and economic exploitation.

## 2. Nurturing New Companies and Startups

Zynecoin provides a solid foundation for new companies and entrepreneurs to grow rapidly, safely, and at a low cost.

Our incubation center facilitates strategic partnership, mentorship, and provides professional advice to enable those entering the market to claim their share of it. This will also allow Zynecoin to establish itself as a stable economic token with long-term value. Startups nurtured by the Zynecoin Academy incubator will access a number of benefits, including:

- Seed capital to launch and support their early business models
- Security and protection through Zynecoin's legal services
- Valuation and DCF (discount cash flows) from our financial experts
- A strong market strategy



- Joining an existing digital ecosystem based in Africa
- Networking with talent, creators, and professionals
- Access to comparative data with industry competitors while avoiding conflicts of interest.

## BLOCKCHAIN CHALLENGES

Why is it that despite its visible and proven advantages blockchain has not yet become mainstream, especially in regions like Africa where it can turn out to be the most useful? What is the reason behind the fact that people around the world still hesitate from trusting blockchain led initiatives? The most obvious answer is the lack of community participation, collaboration and knowledge.

## Current Blockchain Systems Discourage Participation

Cryptocurrencies are powered by miners who devote their computing power (hashing power) to completing mathematical equations on the blockchain. One of the major challenges for an emerging cryptocurrency is encouraging enough miners and incentivizing them to participate in crypto mining. The ecosystems in major blockchain systems are set up in a way that discourages widespread participation in mining activities. Bitcoin, for instance, rewards its miners based on their computational power, while other blockchains issue rewards based on completed transactions. In either case, these reward systems tend to create fierce competition, resulting in a lion's share of the profits going to the miners who are able to create the largest mining rigs and farms and have the fastest computing time. Smaller miners, on the other hand, especially those whose hash power comes entirely from mobile devices, are either left with very little profit or shut out of the system entirely when their contributions fail to translate into worthwhile rewards.

## The Zynecoin Solution: Collaborative Mining

Blockchain mining is currently characterized by individualistic competitiveness, but this is not a necessary feature of cryptocurrency mining. It results from the centralized system that supports the mining activity. We believe, however, that blockchain systems are sufficiently decentralized and can support a more cooperative approach to crypto mining. To encourage widespread participation in crypto mining, then, we are building a blockchain for Zynecoin with a unique feature: collaborative mining.

Zynecoin's Wethio blockchain introduces a reward strategy that incentivizes miners, both small and large, to cooperate in order to secure the greatest collective payoff. This collaborative model will not shut out smaller participants or prevent them from earning rewards, which will encourage a proliferation of crypto mining. This increased number of miners will result in more nodes and higher transaction speeds.

## AN OVERVIEW OF COLLABORATIVE MINING

### Zynecoin's Five Principles of Collaborative Mining

1. Hash power is split evenly among blocks
2. Miners can choose any block that best fits their hashing power
3. This ensures that all blocks are distributed evenly and that the system throughout increases as the number of blocks increases
4. Miners benefit the entire system by pursuing their own best interests
5. Everyone shares the benefits of a successful transaction, allowing smaller miners to collect rewards without needing to join a mining pool.

## Proof of Stake System

Many blockchains are built on a Proof of Work (POW) system, where miners solve complex algorithmic problems to ensure the validity of newly minted blocks. Miners can only succeed at this if they have enough computing power to solve these problems fast enough.

Zynecoin's Proof of State (POS) system is a simple alternative that doesn't discourage participation from those with limited hash power. Instead of basing success on more powerful hardware, the probability of creating a block and reaping the reward is proportionate to the user's financial participation in the system (their stake). In other words, an individual stakeholder with an x fraction of the total number of crypto tokens in circulation thereby has an x probability of creating a new block.



Proof of Stake results in everyone in the system sharing the benefits of a successful transaction, meaning even the newest miners will be able to collect rewards without having to join mining pools.

POS is also secure, since any hacker wishing to carry out an attack on the system would first have to acquire the largest share of tokens in circulation. This effectively prices them out of this harmful course of action.

## Nothing at Stake Problem

The main problem with relying on a POS protocol is known as the “nothing at stake” problem. Miners have an interest in placing their stake (funds) on two or more branches (including coin forks). They can expect greater gains from doing so than they would if they opted to forge a single chain. To overcome this issue, Zynecoin will penalize miners either for voting contrary to others or engaging in multiple channels at once. This will encourage miners to form groups and work collaboratively in order to maximize results without incurring penalties.

## Increased Transaction Speed

As the number of miners increases, the transaction speeds of the entire system will increase in turn thanks to block gas limits. A block’s gas limit is defined by the previous block’s gas usage/input. If the previous block in the chain used less gas, then the gas limit for the next block will be lower. Conversely, if the gas limit is higher, more transactions can fit into a single block. For example, there will be more transactions per block if a transaction requires 10k gas and the gas limit for the block is 100k. In that case, 10 transactions will be able to fit into the block. Since the block will use all of its gas limit for the transaction, the next block will have a higher gas limit- say 150k. So, that block will be able to accommodate 15 transactions rather than 10.

# MINING COMMISSIONS

## Tax Evasion and the Informal Economy

In Africa, informal economic activity accounts for about 40% of the GDP for low-income countries (35% for middle-income countries). Tax evasion is one of the major social costs of having such a large informal economy. According to World Bank estimates, between 3 and 10 percent of Central and West Africa’s GDP is lost as a result of tax evasion from informal markets. In Chad alone, this amounts to a loss of 700 million to one billion dollars annually. This is an obstacle to sustained economic growth in the continent. Small participants in the formal market (mainly foreign companies) bear a disproportionate amount of the tax burden, which undermines their ability to compete globally. This, in turn, feeds the problem, since placing a higher tax burden on the formal sector strengthens the informal sector. This acts as a major obstacle to securing direct investment from foreign investors.

## Formalizing the Economy to Power Growth

Economic development is delayed and hindered when most of the economic activity takes place outside regulatory and fiscal frameworks. We recognize the importance of formalizing the economy, and we have designed a remuneration system that aims to power formal economic growth rather than contribute to the informal market. On existing blockchains like Ethereum, 100% of the GAS is allocated to compensating miners. Zynecoin, on the other hand, compensates miners for the effort they put into collaboratively mining specific blocks. The commission is then divided as follows:

40% is allocated to rewarding miners

10% is allocated to master nodes voters

25% is provided to state treasury funds in secure wallets

25% is used for development aid for non-profit organizations that do not depend on government contributions.



By allocating commissions in this manner, the more Zynecoin is used as a currency of choice and the more miners participate in the Wethio blockchain, the greater our direct contribution to the formal African economy.

# TOKEN ECONOMICS

## Zynecoin (ZYN) Allocation

A total of 170 million Zynecoin tokens were created on Ethereum (ERC20). 51,009,352 (ZYN) were sold during our ICO, the remainder (118,990,648 ZYN) got burned. The issuance of ZYN on the Wethio protocol will be limited to 100,150,000 (ZYN), which is 69,850,000 less than the initial issuance.

Token Allocation based on 100,150,000 total issuance

- 10% Reserve
- 7.5% Team
- 10% ONG
- 15% Africa States
- 8.5% Master Nodes [Block rewards]
- 3% Promotions
- 25% Marketing Activities
- 15% Operations
- 6% Legal

## ZYN Token Utility

Zynecoin's primary goal is to provide support for development as well as serve as the backbone for our international business model.

- As a utility token, the Zynecoin token provides access to services offered through the WETHIO Protocol
- Tokens were generated in limited numbers to avoid inflation
- Tokens for team members, advisors, partners, and other participants will be locked for a period of 10 months after issuance to ensure their dedication to the project
- For a cryptocurrency to be successful, it must be the engine of a sustainable economy— that's why Zynecoin aims to strengthen Africa's economic performance.

## ZYN Discount System

We have implemented a discount system into the Wethio wallet that gives users a fair percentage of each transaction when they use ZYN tokens. For instance, if User A buys Product B on dApp C using Zynecoin (ZYN), then User A will receive (x)% from Product B on the Wethio wallet. The percentage value of the reward for every transaction is dynamic and will be based on the market's condition. Users will be able to view their potential discount before paying. As more users participate, it will strengthen the entire Zynecoin ecosystem.

## MARKET STRATEGY

It is a shame really that a continent with talented human resources and an over-abundance of natural resources has had to depend upon Western aid for such a long time. After gaining independence from its colonizers, most African nations became either stuck in limbo, in a sort of suspended animation, or have slipped woefully into poverty and instability.

However, the potential this great continent holds need not be questioned. The Western World, really the entire world, has so much to gain from Africa. It is the world's biggest reserve for many precious natural resources— diamonds, sugar, salt, gold, iron, cobalt, uranium, copper, bauxite, silver, petroleum, cocoa beans, timber and tropical fruits.



With reductions in aid from the West, especially from the United States, it is time for Africa to not be reactionary to the politics behind cutting aid, but to identify its priorities and implement solutions for a sustainable future.

The primary aim of aid was to empower African nations with sustainable projects and wean them off the aid money. International organizations like the Millennium Challenge Corporation (MCC) and the Africa Development Foundation (ADF) have shown splendid results by creating programs that stimulate local economies and reduce aid dependency (such as sustainable agriculture, youth entrepreneurship, and improved access to electricity). However, despite these successes, it is evident from many instances that the provision of foreign assistance has, at times, developed a culture of dependency in Africa and fostered a sense of “giver and taker” in countries that support Africa, as opposed to an equal partnership.

African governments need to take this opportunity to scale up policies that spur democracy, creating an enabling environment to build prosperity in Africa through concrete solutions for job creation, regional integration, and economic engagement.

This is a great time for projects like Zynecoin to leverage the almost limitless potential of technology, the Great Enabler, to create solutions that will gradually empower the people of Africa to take their future into their own hands and shape their destiny.

We are looking at reaching out to African governments with our solutions as it directly benefits their treasury. And at the same time, we are creating an ecosystem and network for entrepreneurs and existing startups to support them. Our humanitarian efforts will also support such organizations and help them in a time when Western aid is getting less and less. We will ensure that the work they are doing is not stalled in any way due to dearth of funds.

Our collaborative mining approach helps conserve energy and also provides the average African the opportunity to participate in a wealth-generating community.

And we will set up Zynecoin Academy around the African continent with the vision to grow and support promising startups and enterprises that are helping the African economy.

Finally, we are empowering the people of Africa with their own blockchain – Wethio. Using this high-end blockchain ecosystem, we are providing people with a powerful tool to create better solutions that can be scaled up easily and seamlessly.

# THE COMPANY

## TEAM:



**Karim Benabdelkader**  
Chief Visionary Officer



**Jihad OUZZANI**  
C.O.O



**Simon DELMAS**  
Project Manager /  
Operation Coordinator



**Youssef DARIM**  
C.T.O



**Nabil HARIK**  
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