



damex.io

Lite Paper

9.0 / *September 2023*

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The year of the Damexians

*This is our vision**

The year is 2024. A fellow Damexian is walking through Central Park in NYC and receives an instant notification from the Damex.ai Mascot.

"Hi Satoshi, did you know Damex is sponsoring a Hyde Park Challenge with your favourite fitness brand? Complete the challenge and add 4,500 steps to your day. This will help you to:"

- Increase your leaderboard position from 15th to 9th
- Burn approximately 250 calories, based on your previous 4,500 steps
- Add 0.50% to your annual interest/yield
- Add 0.50% to your Damex Token Cash Back
- Earn 1 free trade this week
- Have one free withdrawal this week
- Receive the special edition Nike NFT, which can be used to get 25% off at any Nike store when using the Damex Visa Card.

"And last but not least, Satoshi, did you know that there are 5 restaurants in the area offering you a 30% discount on lunch today if you complete the challenge?"

Let's Go

Maybe Next Time

Challenge a Friend to Earn 25 Damex Tokens.*

*The statements made are not factual and are subject to various regulatory approvals in relevant jurisdictions, application developments, and partnership agreements. Please note, the Damex token is also not available in certain jurisdictions.

Purpose of Lite Paper

We are the Damex Group, a digital asset broker, custodian, and payments business that has been operating since 2017. This lite paper outlines the context of our digital asset finance application 'damex.io' launched in 2023 and the sale of our native utility token, 'Damex Token'.

The Damex Token is being issued and sold by Damex LTD, a company registered in Gibraltar and a subsidiary of the Damex Group that is registered with the Gibraltar Financial Services Commission for the purposes of the token sale.

The Damex Group reserves the right to update any of the utility features of the Damex Token and Damex.io Application or the timings of product rollouts at its sole discretion and subject to various regulatory approvals. As a result, this light paper may be updated from time to time and displayed on damex.io.

Full information on related entities in our group to this token sale can be found in the legal information at the end of this document.

What is the Damex App?

The Damex App is a smart finance application that enables users to use and exchange digital assets and fiat currencies within an application, as well as spend using Damex-branded Visa debit cards.

The Damex App will also use non-fungible tokens and our native Damex Token to reward individuals for being healthy and active.

Damex is gamifying the digital asset finance application experience. The damex.io application and Damex Token will incentivise you to:

1. **Be a healthier individual**
2. **Earn financial rewards**
3. **Give back to the world**

Why damex.io?

The inspiration for the damex.io application and Damex Token arose during the 'Covid-19 lockdowns of 2021/22'. Millions of people around the globe have suffered both physically and mentally due to Covid-19 restrictions.

We wanted to give back to our communities by:

1. Supporting individuals to live healthier lives
2. Educating individuals and businesses about digital assets
3. Promoting sustainability and helping the environment by incentivising people to walk more

The fitness industry is a 96.7 billion USD industry with [actual number of users] users. Technology is penetrating this market at an extraordinary rate, and it's time for a Digital Asset Finance Application to enter this market with a bang.*



About damex.io

Established in 2017, Digital Asset Management Limited, also previously known as DAM or DAM Ltd, was one of the first companies in Gibraltar to receive the prestigious Distributed Ledger Technology authorisation from the Gibraltar Financial Services Commission ("GFSC"). DAM is approved to offer crypto custodianship and broker/dealer services as a financial institution. The Damex Group has around 65 staff based globally, with our headquarters in Gibraltar. DAM has since expanded to the Damex Group of companies, complementing the digital asset ecosystem with its various offerings and ventures, including its venture capital arm.

The Damex Application is offered by damex.io UAB to users in the UK and the EEA, with over [actual number of users] registered users. damex.io UAB and DAM Ltd are respectively registered agents/distributors of Modulr Finance in the EEA, UK and Gibraltar. This has enabled Damex to issue IBANs (bank account numbers), sort codes, and Damex Visa debit cards to its customers since 2023. DAM Ltd is currently awaiting authorisation from the GFSC to offer digital asset services in the Damex Application. Legal and regulatory information on these entities can be found at the end of this lite paper under 'Legal Information'.

**The information displayed in this document is sourced from the following link: <https://www.factmr.com/report/207/gym-gloves-market#:~:text=With%20over%20184%20million%20members,positive%20performance%20year%20after%20year.>*

Team & Background

Introducing the people who make it all happen, this is the #DamFam.

To read more about our individual team members, just click on their portraits!



Sam Buxton
Co-Founder & Chief
Executive Officer



Thomas Johnson
Co Founder & Operations
Director



Jeremy King
Co-Founder & Chief
Investment Officer



Scott McKim
Co-Founder & Chief
Operating Officer



Philip Vasquez
Co-Founder & Chief
Legal Officer



Carol Molina
Chief Executive
Officer Americas



Michael Greenberg
Chief Commercial
Officer

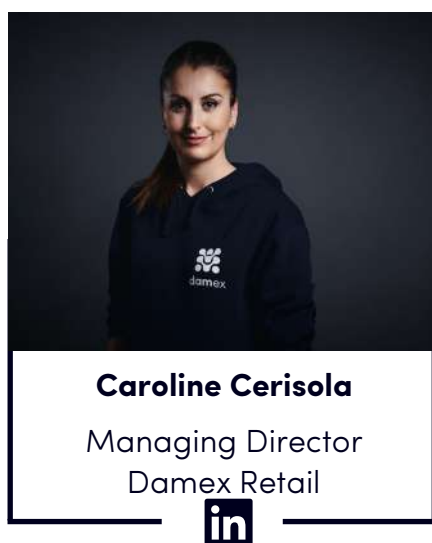
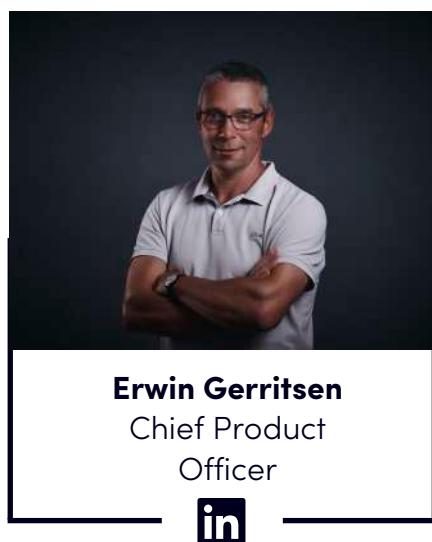
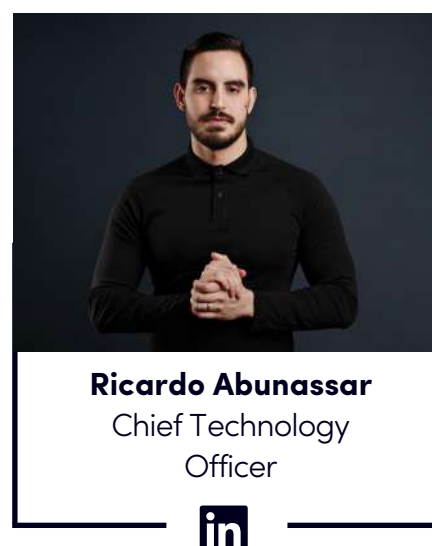
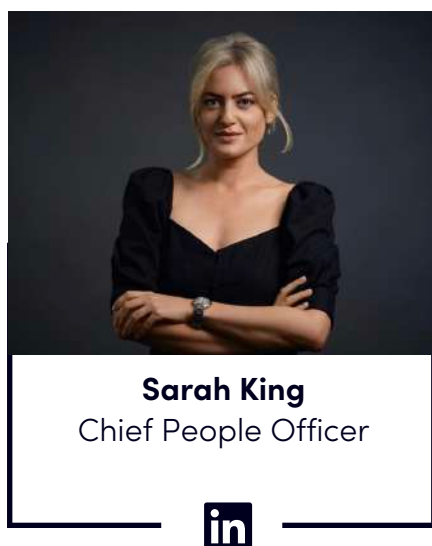


Alexandra Carreras
Chief Financial
Officer



Miguel Ortega
Chief Marketing
Officer







Jason Geary
Head of Business



Louis Avrilleaud
Head of Trading



Krisanne Riddell
Head of Finance



Carlota Martín de Oliva
Marketing Manager



Jayme Migge
Compliance Manager



Grahame Watson
Human Resources
Manager



Megan Danino
Account Manager



Kate Buxton
Account Manager



Oliva Leung
Senior Accountant





Luke Buxton
Business Development



Louie Summers
Business Development
Executive



Jezen Burton
Trader / Research
Analyst



Calum MacDonald
Trader



Jere Vucica
Trader



Nigel Palmer
Trading Support



Noelle Laguea
Legal Counsel



Paula Torres
Marketing Executive



Alberto Benavente
Customer Support



Carmen Gómez Villalta
Finance assistant



Santino Jiménez
Compliance Associate



Joe Carey
Content Creator



Mikko Ohtamaa
Advisor



Mark Mariampillai
Advisor



Ali Khan
Legal Advisor



Julio César Paredes
Software Architect



Application Partners & Key Tech Counterparties

We're fortunate to have developed great relationships with some of the best companies in their respective fields. These are our key partners and tech counterparties:



Hassans International Law Firm Limited is the largest law firm in Gibraltar, offering a complete range of legal services to clients both locally and throughout the world. Established in 1939 by Sir Joshua Hassan, the firm has grown in size and standing to become one of the world's leading law firms, comprising the largest number of top-ranked lawyers in Gibraltar.



Modulr is authorized and regulated as an Electronic Money Institution by the FCA (Modulr FS Ltd, FRN: 900573) and by the De Nederlandsche Bank (DNB). It can issue accounts with sort codes and Euro IBANs. Its accounts access existing payment services – Bacs, CHAPS, Faster Payments, SEPA, Visa, and Mastercard – so businesses can receive and make payments easily.



Fireblocks provides a suite of applications to manage digital asset operations and a complete development platform to build one's business on the blockchain. The Fireblocks Network is a secure transfer network that allows users to instantly find, connect, and move digital assets across exchanges, fiat providers, liquidity partners, and counterparties.



B2C2 is a digital asset pioneer building the ecosystem of the future. The firm has unlocked institutional access to crypto by providing reliable liquidity across market conditions. B2C2's success is built on crypto-native technology and continuous product innovation, making B2C2 the partner of choice for diverse institutions globally.



Sumsub orchestrates verification checks, code-free. Sumsub places checks at any stage of the customer journey for top anti-fraud protection and pass rates worldwide.



Chainalysis is the blockchain data platform. They provide data, software, services, and research to government agencies, exchanges, financial institutions, and insurance and cybersecurity companies in over 70 countries.

Backers



Cetacean Capital place investments & form partnerships with disruptive visionaries to accelerate their ideas to market.



FunFair Technologies was established in 2017 and is made up of experts with decades of experience within the blockchain and gaming industry, including technology entrepreneur and angel investor Jez San, company Founder and Chairman.



Odin helps founders, angels and VCs globally to raise and deploy capital in a few clicks. At Odin, they believe that to build a future truly aligned with humanity's needs, allowing more people to participate in the process.



Alpha Praetorian Capital (APC) is an early and late stage venture capital firm that supports, drives and invests in promising startups and projects of the digital asset economy.



CoinIX GmbH & Co. KGaA was founded in 2017 to build expertise in the field of cryptocurrencies and blockchain-based business models. The listed share allows Investors to participate in the growth potential of this emerging market and at the same time to benefit from a long-term positive performance of the acquired assets.



The Damex App



App Features

Beta Features

- Fiat IBANs (bank account numbers) and sort codes.
- Dedicated digital asset wallets.
- Damex and co-branded Visa Cards.
- Contactless payment on your device using Google or Apple Pay.
- Exchange of fiat and digital assets.
- Pay in and pay out using digital assets and fiat.
- Step gamification – compete with friends and family.
- Cashback.
- Refer a friend bonus & other rewards.

Future Features

- Fiat IBANs (bank account numbers) and sort codes.
- Dedicated digital asset wallets.
- Damex and co-branded Visa Cards.
- Contactless payment on your device using Google or Apple Pay.
- Exchange of fiat and digital assets.
- Pay in and pay out using digital assets and fiat.
- Step gamification – compete with friends and family.
- Cashback.
- Refer a friend bonus & other rewards.

** App features are subject to various regulatory requirements and roll-out of existing and future features are dependent on regulatory approvals, registrations and other requirements in various jurisdictions that the Damex application operates in, from or to and this is outside of the control of Damex. As a result, timings of feature implementation may vary or be discontinued depending on such requirements.*

Non-Fungible Token (NFT)

Step Challenges

Please note that step gamification is active and live in the Damex application. NFT gamification is subject to future roll-out."

Achieve step challenges (step challenges can change):

- **60k steps** - London Marathon NFT (Common).
- **80k steps** - Mt. Kilimanjaro NFT (Common).
- **170k steps** - Hike to Everest Base NFT (Uncommon).
- **300k steps** - Full Iron Man NFT (Rare).
- **525k steps** - London to Paris NFT (Rare).



London Marathon
60,000 Steps

Mechame Trail
80,000 Steps

Everest Base Camp
170,000 Steps

Iron Man
300,000 Steps

London To Paris Cycle
525,000 Steps



Damex App Leaderboard

The Damex App now hosts live leaderboards! Engage in friendly competition, as you participate in step challenges with your friends, family, or compete on a national and global level.

The leaderboards reward users based on their scores in different metrics: step count, spending, and staking Damex Tokens. Please note, these weightings and scoring systems are subject to change upon implementation.

Stand a chance to win exclusive NFT quarterly rewards if you're among the top users on the leaderboard. Sneak a peek at the first limited series of leaderboard NFTs below:
Being a holder of these limited edition NFTs has its perks – unlock free NFT airdrops and bonus rewards.

For each leaderboard challenge, rewards include:

Steps: Cash back, refer a friend bonus, discount trade fees, NFTs.

Spend: Cash back.

Stake Damex Token: Unlock Damex Premium Membership.



Holding limited edition NFTs unlocks free NFT airdrops and bonus rewards.

Other rewards for each leaderboard challenge:

- 1. Steps = cash back, refer a friend bonus, discount trade fees, NFTs.**
- 2. Spend = cash back.**
- 3. Stake Damex Token = unlock Damex Premium and VIP Membership.**

Damex Token

Damex Token is more than just a token, it's the utility backbone of the Damex app, designed to incentivise and reward our users. Its use extends beyond rewards, enabling holders to have a say in the future of the app – from deciding new features to voting on potential token listings and more. You'll find more details about the intended utility of the Damex Token in this Lite Paper.

Token Economics, Total Supply - 370 Million

Breakdown:

- 50 million – Employee incentive/Global Expansion Plan.
- **80 million – Token sale, Private Sales 1,2 + IEO.**
- 80 million – Partnerships, Affiliates and Ambassadors Network, Consultants, Stakeholders.
- 160 million – Customer Acquisition, Liquidity Pools, Market Making, Airdrops/Rewards pool, Mergers and Acquisition, Damex token Ecosystem Development.

Minimum Suscription 20K (\$)	Token Sale Price	Lockup Period*
20K - 49K	0.11 \$	3 month
50K - 99K	0.09 \$	6 month
100K - 249K	0.08 \$	9 month
250K - 499K	0.07 \$	12 month
500K or max	0.06 \$	15 month

Public Sale 2

Token Sale Price	Lockup Period*
0.11 \$	6 month

Public Sale

Launch date	Token Sale Price	Lockup Period*
April 19th	0.15 \$	None

Use Of Funds



Note: Funds received by Damex Limited will be allocated to the respective companies within the Damex group for the deployment of funds.

Selected Protocol

The primary Damex Token will be minted on the Ethereum blockchain and then bridged to other networks, including Solana and Binance Smart Chain (BSC).

Damex Buy Back & Burn Programme

Up to 20% of revenues from the Damex application will be used to buy Damex Tokens from the market. Tokens will either be burned (destroyed) or used as rewards for users in the damex.io ecosystem. The decision is at the full discretion of the Damex group and is subject to further details on buyback & burn. This is also subject to the distribution of the application across the Damex group.

Voting And Governance

As part of the future utility of the Damex Token, the Damex group will enable Damex Token holders to vote on particular features through voting in-app or on-chain. Holders will be able to vote for features in the application, token listings, and more through surveys or other voting/governance. Please note that governance does not enable any one or more token holders to make any management or income decisions for any entity of the Damex group.

Access to Damex Plans

Premium Plan*

Stake 5,000 Damex.io Tokens:

- Zero exchange fees on damex.io
- Access to Premium
- Unlock top-tier exercise challenges
- Premium member card
- More cash back on all tiers
- Increased refer-a-friend bonus and rewards
- Early access to new features

VIP Plan*

Stake 10,000 Damex.io Tokens

- Premium features
- Exclusive branded cards
- Maximum cash back on all tiers
- Maximum refer a friend bonus and rewards
- Exclusive features, events and access within Damex group ecosystem.

* Please note that feature and reward deployment is subject to the Damex group's discretion, regulatory authorisations in relevant jurisdictions and technical implementation. The Damex group at its sole discretion reserves the right to change potential feature offerings as a result. Please always consult the Damex application's T&Cs and reward terms.

Challenges

P2P Competitions

Damex users and token holders ('Damexians') will be able to compete against friends, family and other Damexians in their leaderboards.

Damex Business Utility

Damex business is the Damex group's B2B and OTC services offering. The Damex Token utility within Damex business will be finalised and announced in future. Stake Damex Tokens to receive discounts on your business or private client trading activity.

Can we incentivise you to:



Be a healthier individual



Earn financial rewards



Give back to the World

All with a single utility token?

We believe so, and this is how:

Challenge	Step Goal	Equivalent to:	Standard rewards	Premium Member Rewards (Stake 5,000 DAMEX)	VIP Premium Rewards (Stake 10,000 DAMEX)
Marathon	60K	London Marathon	10% discount on exchange fee 1.0% \$DAMEX cashback on card	40% discount on exchange fee 1.5% \$DAMEX cashback on card £ 12,50 referral in \$DAMEX	70% discount on exchange fee 2.0% \$DAMEX cashback on card £ 22.50 referral in \$DAMEX
Amateur Mountain Climber	80K	Machame Route (Mt. Kilimanjaro)	15% discount on exchange fee 1.5% \$DAMEX cashback on card	55% discount on exchange fee 2.25% \$DAMEX cashback on card £ 15 referral in \$DAMEX	80% discount on exchange fee 3% \$DAMEX cashback on card £ 25 referral in \$DAMEX
Professional Mountain Climber	170K	Hike to Everest Base Camp	20% discount on exchange fee 2.0 % \$DAMEX cashback on card	70% discount on exchange fee 3.0% \$DAMEX cashback on card £ 17,50 referral in \$DAMEX	90% discount on exchange fee 4.0% \$DAMEX cashback on card £ 27.50 referral in \$DAMEX
Made of Iron	300K	Full Iron Man	Premium Members Only	85% discount on exchange fee 3.5% \$DAMEX cashback on card £ 20 referral in \$DAMEX	100% discount on exchange fee 4.75% \$DAMEX cashback on card £ 30 referral in \$DAMEX
Steel Legs	525K	London to Paris Cycle	Premium Members Only	100% discount on exchange fee 4% \$DAMEX cashback on card £ 22.50 referral in \$DAMEX	100% discount on exchange fee 5.25% \$DAMEX cashback on card £ 32.50 referral in \$DAMEX Plant 2 trees

* Please note that feature and reward deployment is subject to the Damex group's discretion, regulatory authorisations in relevant jurisdictions and implementation. The Damex group at its sole discretion reserves the right to change or update potential feature offerings as a result. Please always consult the Damex application's T&Cs and reward terms.

Road Map



**Please note that projected timelines are estimations that are subject to change. These projected milestones may be delayed or not take place due to decision/discretion of the Damex group, regulatory authorisations in relevant jurisdictions and other circumstances.*

Roadmap 2023

Q2

Staking on Coinstore
Staking on Bitmart
Damex Direct (Beta Launch)
Strategic Partnership Verasity
Damex Token IEO
Premium/VIP membership
LATAM investments
Refer A Friend Campaign
Leaderboard
Coinstore Listing
Bitmart Listing
UK Card Launch
In App Staking

Q3

EEA Card Launch
Tier 1 Listing
Tier 1 Dex Listing
Tier 1 Dex Staking
Damex Online Store
Apple & Google Pay
Partnership Program Launch

Q4

USD Wallets
Damex 2.0 UI/UX
Yield In-app
LATAM Market on/off-ramps
Damex Direct Yield
Airdrop Snapshot /
Campaign
In-app Partnership
Announcements
Tier 1 Listing
Leaderboard 2.0
1st Damex Token
Buy Back and Burn

2024

Credit products
USA Launch
Damex Elite
Membership Launch
Insurance Stock Trading, FX, Metal Card, Nutrition Plan and more
NFT Wallet Launch
NFT Whitelist
Airdrop
Asia Launch
Tier 1 Listing
Australia Launch
Full Banking License
Damex Ecoverse Announcement
Damex Retail Exchange
Damchain L2 Announcement

Legal Information & Notices

Nothing in this document is to be construed as investment or financial advice. Purchasing cryptocurrency, the Damex Token, and participating in token generating events and/or trading is highly risky. It can lead to a partial or complete loss of your investment. Neither Damex Limited or any of the legal entities mentioned herein nor any other party, affiliate or agent referred to directly or indirectly in this document take any responsibility or accept any liability for any investments, profits, or losses that may be incurred as a result of this information or acting on this information. None of the contents of this document serve as an inducement or as advice to engage in any kind of investment activity. This document is by no means intended to be a solicitation, invitation or offering for investment or the sale or issuance of securities or any interests or assets. The purchase of Damex Tokens is governed by the Token Sale Terms and Conditions available at [Damex.io/token](https://damex.io/token).

While the information in this document is provided in good faith, Damex Ltd cannot warrant or guarantee the accuracy, completeness or applicability of the information shared in this document. Damex Ltd, the Damex group or its affiliated companies cannot be held accountable or liable for any unforeseen circumstances that might arise such as changes in legislation, which are impossible to predict. In case of such events, Damex Ltd may at its sole discretion choose to change the roadmap, goals, and strategy of the Token roll-out, Application roll-out or other features mentioned herein. Damex Ltd, the Damex group and its affiliates will be as transparent as possible towards its subscribers and use reasonable endeavours to achieve the ambitions set out in this document.

Damex Ltd, the Damex group and its affiliates expressly excludes any and all liability and responsibility to the extent permissible by law and/or statute in relation to this document or anyone acting on it, and every person or party investing in the token sale expressly waives all and any claims against Damex Ltd, the Damex group and its affiliates for any direct or indirect loss or damage of any kind whatsoever whether foreseeable or not resulting directly or indirectly from: (i) reliance on the information provided in this document or by Damex Ltd in connection with any potential further inquiry (ii) any error, omission, or inaccuracy with regards to the information provided in this document, (iii) any action resulting from it or (iv) the usage or purchase of products created by Damex Ltd. This document shall not bind or convey or imply any rights, obligations, terms, performance, contracts, representations, warranties or guarantees on behalf of Damex Ltd towards token sale participants, token users, or create any kind of relationship or agreement between Damex Ltd and token sale participants or any other party. This disclaimer applies regardless of any negligence, default, or breach of duty on the part of Damex Ltd, the Damex group and its affiliates.

Damex Group Entities, Applications & Groups

The Damex group has operated as a group of companies servicing the digital asset ecosystem since 2017. The offerings set out in this document and related materials are subject to the offering by specific legal entities within our group. The Damex group includes, but is not limited to, the entities set out in this document, including subsidiaries thereof. For more information on each of these entities and relevant regulatory information, please see the following:

Damex Limited is a Gibraltar registered company with an address at Madison Building, Midtown, Queensway, Gibraltar. Damex Limited is the entity that is responsible for the mint, issuance and sale of the Damex Token, including this lightpaper and information contained on damex.io/token. Damex Limited is registered with the Gibraltar Financial Services Commission as a token sale entity for the purposes of the Proceeds of Crime Act 2015.

The Damex App and digital asset services in the UK and EEA are offered by Damex.io UAB. Damex.io UAB is a joint-stock company registered in the Republic of Lithuania with a registered address at Žygimanto Liauksmo str. 3, Vilnius, Lithuania and is registered by the State Enterprise Centre of Registers of the Republic of Lithuania as a provider of virtual currency exchange and virtual currency wallet provider. Damex.io UAB is a registered EMI distributor/outsourced service provider of Modulr Finance B.V within the European Union.

Digital Asset Management Limited is the Damex group's OTC and B2B services entity, operating since 2017 as a broker/dealer and custodian of digital assets authorised as one of approximately 14 DLT Providers in Gibraltar by the Gibraltar Financial Services Commission. Digital Asset Management Limited is a Gibraltar company with a registered address at Suite 1, Burns House, 19 Town Range. **Damex & Damex.io are registered business names of this entity.** This entity does presently not offer digital asset services via the Damex App.

Find full information here:

[Click here](#)

