



## INTRODUCING GOLDUSA



### Security Token Offering (STO) for GOLDUSA Tokens

Your opportunity to be part of the “Gold Standard” in the new wave of Gold-asset-backed security token offerings

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## 1. EXECUTIVE SUMMARY

Canamex Gold Corp. (CSE: CSQ) (“Canamex” or the “Company”) is providing this whitepaper for the offering of GOLDUSA (“GOLDUSA” or “Token”) ticker symbol GOLD (“GOLD”), security crypto-token offering (“Offering”), to accredited investors. This Security Token Offering (“STO”) is subject to the terms in this Whitepaper.

### TAKE ADVANTAGE OF OUR OFFER TO BUY GOLD AT A SIGNIFICANT DISCOUNT!

- **GOLDUSA Tokens currently offered at about 30% discount to \$US 1300 per oz. Gold price.**
- **Exposure to Gold-asset-backed token. Each GOLDUSA Token represents 1/200 oz. Gold.**
- **Price offered is only \$US 4.50 per token, which is about 30% discount to \$US 6.50 value per token, based on \$US 1300 per oz. Gold price.**
- **Minimum subscription: 500 GOLDUSA Tokens or \$US 2,500.**
- **Purchase methods accepted: Fiat currencies, Ethereum (ETH) and Bitcoin (BTC)**

The Company reserves the right to amend the STO subscription offer price during the term of the offer. Any proposed changes will be made in advance, via public press release.

## 2. OUR VISION

There is a tremendous capital vortex that has formed around crypto-currency and the block chain sectors. However, most of the crypto-currencies out there have been way too speculative and volatile, providing no asset-backing or legal rights or protections to the token buyer.

### **The GOLDUSA token is about to change all of that!**

At the intersection of crypto-currency, block chain technology and the metals mining sector, Canamex Gold Corp. is entering the space by disrupting and re-envisioning the royalty and metal streaming models. We have created the first ever crypto-token royalty streaming model for the 21<sup>st</sup> Century by offering a unique and valuable Gold-Asset-Backed Security Token with a limited time discount to the spot price of Gold.

Our vision is to grow the GOLDUSA security crypto-token into a \$1 billion portfolio which revolutionizes the Gold physical trading industry, promoting an innovative financing model for mining companies at various stages of development and delivering profits and value appreciation to subscribers and investors. The GOLDUSA token is designed to enable the development of Gold mining projects that uses a combination of trademarked and patented technologies (patents pending) and

innovative royalty and metal streaming models to capitalize on investment opportunities in the global Gold trading market.

The capital provided by GOLDUSA token investors will be used to develop mining projects of selected publicly listed companies listed on North American Stock Exchanges and to scale in a market that has traditionally lacked creativity and lagged-behind the current opportunities and potential provided by block chain technology.

Our management team brings together a completely unique and diverse collaboration of international and North American experts with extensive experience and knowledge in global Gold trading, mining development, block chain technologies coupled with the relevant legal and financial expertise to keep up with the ever changing regulatory landscape in the Crypto-currency world.

By combining this broad expertise and experience, we are innovating a game-changing model for the mining industry that will completely revolutionize the way Gold mines will be financed and how Gold will be transacted in the future.

**We invite you to join the new wave of the crypto-currency revolution with the GOLDUSA security token paving the way and setting the “GOLD STANDARD” for asset-backed security tokens!**

### **3. INTRODUCING THE GOLDUSA TOKEN**

#### **THE MAJOR BENEFITS OF THE GOLDUSA TOKEN**

The GOLDUSA token is an innovative, patent pending and ChainDelivery™ trademarked security token which is asset-backed by Gold. It differs from the old wave of utility crypto-tokens in the following ways:

- **SECURITY TOKEN.** This means that it is compliant with stringent transparency and securities regulations for publicly listed companies and offers investors far greater rights, protections and expectations while also clarifying the duties and obligations of the issuer of the tokens.
- **GOLD ASSET-BACKED.** Traditional crypto-currencies like Bitcoin (BTC) have no price floor. Since they are not asset-backed they are extremely volatile and can fall significantly in value. In contrast, GOLDUSA is a Gold asset-backed token which means that the value of the GOLDUSA token should not fall below the value of the spot price of Gold. If the price of the GOLDUSA token does fall way below the value of spot price of Gold, then the token-buyer has the option to elect physical delivery of the Gold, in accordance with the redemption terms.

- **GREAT VALUE & LIMITED TIME DISCOUNT.** Other Gold-backed ICOs are offering Gold-backed tokens at the spot price of Gold or at a premium. GOLDUSA tokens are being offered to accredited investors at a large discount to the spot price of Gold.
- **INNOVATIVE & FIRST TO MARKET.** With patents pending through the Patent Treaty Organization (Comprises 152 countries in the World) the GOLDUSA token is well-poised to be the first ever Gold-backed security token employing a royalty streaming financing technique that is completely new to the crypto and block chain world. GOLDUSA is essentially the first to market with this model.
- **INSPIRES CONFIDENCE & TRANSPARENCY.** For the first time, investors can have a North American publicly listed company as counter party for an asset-backed crypto-currency. This means that potential investors are in a far better position to make informed decisions based on the transparent reports and assessments that are made publicly available. Furthermore, GOLDUSA tokens will be backed by Gold produced from publicly listed mining companies in politically and economically stable countries, such as Canada and the USA.
- **FLEXIBILITY & OPTIONS FOR CONVERSION.** GOLDUSA token-holders can use the token in 3 ways:
  1. Be deployed on the Ethereum block chain and can be traded on secondary exchanges (while the Ethereum technology allows for such trades or exchanges, the Company will not sponsor the listing for trading on a public exchange and it is up to the token holder to arrange for its own trades), which accept GOLDUSA security tokens.
  2. Each 2000 GOLDUSA Tokens can be redeemed for one 10-ounce Gold bar having a fineness of 99.99% which are London Bullion Market Association (“LBMA”) good delivery certified, in accordance with the redemption terms.
  3. Held as a security token with a perpetual future call on Gold delivery that will never expire or be cancelled, except after delivery of physical against the token.

## **WHAT ARE THE GENERAL TERMS OF THE OFFER?**

- Minimum subscription: 500 GOLDUSA Tokens for \$US 2,500 at the initial offer price
- The accredited investor subscription process will be digital, via an online portal: To subscribe go to <https://ezclosing.ca/private-placements/canamex-GOLDUSA/>
- Purchase methods accepted: Fiat currencies, Ethereum (ETH) and Bitcoin (BTC)
- GOLDUSA (symbol GOLD) have been deployed and the Etherscan details are as follows: <https://etherscan.io/token/0xe341e1a59a75f74f344c5461c8b2e55a75152833>
- The GOLDUSA Tokens will be deployed and issued on the Ethereum block chain and can be traded on secondary exchanges (while the Ethereum technology allows for such trades or exchanges, the

Company will not sponsor the listing for trading on a public exchange and it is up to the token holder to arrange for its own trades), which accept ERC20 GOLDUSA security tokens. Details of any secondary market exchange/s that deal in GOLDUSA tokens, will be advised by the Company.

- Under Canadian Securities Regulations, GOLDUSA tokens acquired via this STO subscription, cannot be traded by the subscriber, for 4 months and 1 day, from the STO closing date.
- For every 2000 GOLDUSA Tokens held, such GOLDUSA Tokens are redeemable for one 10-ounce Gold bar having a fineness of 99.99% which are London Bullion Market Association (“LBMA”) good delivery certified, from a nominated LBMA accredited bullion house, in accordance with the redemption terms.
- First physical delivery after 3 years from initial STO closing date, or 180 days after the declaration of commercial production, from the Company 100% owned Nevada USA Gold and Gold Project, whichever comes first. A bullion delivery date event will be declared by the Company, under normal full disclosure provisions for a listed Canadian public company.
- GOLDUSA token holders who elect and receive physical delivery return their tokens to Issuer against Gold delivery, and afterwards their tokens will expire and be cancelled, and cannot be reissued. The ChainDelivery™ queuing system for delivery will be implemented, whereby 10% of tokens issued may elect delivery in year one after the bullion delivery date event, another 10% in year 2, another 10% in year 3, etc., such that 100% of tokens may elect delivery in year 10 onwards, after the bullion delivery date event.
- The GOLDUSA tokens are perpetual, and will not expire and be cancelled, until physical delivery is elected, and the physical Gold is delivered to the token holder. Therefore, GOLDUSA tokens have a perpetual future call on Gold physical delivery.
- GOLDUSA tokens will be subject to escrow for 4 months and 1 day from the date of issuance at STO closing. The GOLDUSA tokens sold will be placed in an escrow wallet and then released to the purchasers after such time has lapsed to comply with National Instrument 45-102 – *Resale of Securities*.

## HOW WILL NET PROCEEDS OF GOLDUSA TOKEN OFFERING BE USED?

- **At least 10% of proceeds will be held in storage as Gold bullion with LBMA accredited bullion house.** At all times this bullion will remain as an asset, until later redeemed by token holders, in accordance with the terms.
- **Up to 70% of the proceeds allocated to the 100% owned Nevada Gold and Gold Project and will be used to complete permitting and further work to get the project to the commencement of mine construction.** Further security for the tokens will be a legally registered Gold metal royalty stream over the Nevada Gold Project in the State of Nevada. Canamex is effectively selling this as a Gold royalty secured against the property to token subscribers at \$US 900 per oz., which is about a 30% discount using spot Gold price of \$US 1300 per oz.
- **Up to 20% of proceeds will be used for the acquisition of additional Gold metal royalty streams.** Additional security for the tokens will be provided by acquiring additional Gold project resources and reserves, and/or Gold metal royalty streams, with the focus on Nevada, in the USA; and other safe jurisdictions in North America, such as Canada.

## THE GOLDUSA TOKEN STRUCTURE

Figure 1: The GOLDUSA token structure

<b>ISSUER</b>	<b>CANAMEX GOLD CORP.</b>
JURISDICTION	CANADA
LEGAL QUALIFICATION	FINANCIAL SECURITY
SECURITY TOKEN NAME	GOLDUSA (ticker symbol GOLD)
TOKEN PROTOCOL	ETHEREUM
SECURITY PROTOCOL	ERC20
HARDCAP (TOKENS) MINTED	210 MILLION
<b>THIS STO TARGET ISSUE</b>	<b>5 MILLION</b>
ISSUED TO DATE	2 MILLION APPROX.

## 4. THE GOLDUSA PRICING MODEL

- One GOLDUSA Token Market Value = \$USD 1300 (spot Gold price) x 0.005 = \$US 6.50
- One GOLDUSA Token Offer Price = \$US 4.50 for 0.005 oz. 9999 Au
- Discount to Spot = \$6.50 - \$4.50 = \$ US 2.00 per GOLDUSA Token or about 30% discount

SUMMARY OF THE VALUE PROPOSITION			
GOLDUSA Token	0.005 oz. 9999 Gold bullion	Discount to Spot Price	30%

## 5. INTRODUCING CANAMEX GOLD CORP.

We are a public listed company registered in British Columbia, Canada, trading on the Canadian Securities Exchange (CSE), and engaged in fast-tracking toward development of the Bruner Gold Development Project in the prolific Gold jurisdiction of Nye County, Nevada, USA. Further information is available at <https://canamexgold.com/>

### MINING DEVELOPMENT

The region is home to several producing and past-producing mines along the Walker Lane Trend. The Company completed a positive Preliminary Economic Assessment (PEA) on the Bruner Development Project in 2016. Based on additional drilling conducted on the property, the company completed an updated PEA in 2018, which increased the resources and improved the economics of the project. We are now moving the Bruner Project forward into permitting and development on the strength of this positive updated PEA and the improving Gold price environment. The second asset is the Silverton property, an exploration project, in Nevada, which has geological similarities to the Long Canyon gold deposit in Nevada, being mined by Newmont Mining.

### THE TECHNOLOGY

Our Company is collaborating with Harmonychain AS, and have signed agreements for Ethereum block chain Smart Contract Tokens for Gold and Gold, as an alternative means of raising capital, potentially without equity dilution. The Agreements secure the exclusive rights to various Ethereum Token domain names, ticker codes, and associated smart contracts, for Gold and Silver. The rights include patents (pending) and trademarks associated with the models.

Harmonychain AS is a block chain technology company that has developed the Commodity Trading 2.0 System. Harmonychain AS has several patent applications pending with the Norwegian Industrial Property Office that is part of the Patent Cooperation Treaty comprising 152 countries within block chain technology. These Pat. Pend. Systems are in 4 families covering over 60 patent claims.



Currently, very few commodities are traded on the block chain and no physical delivery of commodities takes place using block chain smart contracts. In the future, the trends suggest that all commodity trading will transfer to the block chain, as it provides for a superior accounting system with far greater transparency than legacy exchange platforms.

The Harmonychain Pat. Pend. Systems will be crucial for all commodity producers in the future. The four categories of Patents Pending are:

- Mether™ and Bether™ Commodity physical forwards tailored for the Commodity Producers.
- ChainDelivery™ Royalty Stream and Physical Delivery Queuing systems for Commodity Producers.
- Security systems related to Breach of block chain Security.
- Transparency system.

ChainDelivery™ was approved as a registered trademark in Norway by Patentkontoret within block chain technology on April 26th, 2018. Approved applications will be awarded priority in subsequent applications in other Patent Cooperation Treaty Countries (152 countries).

Mether™ is a Registered Trade Mark in the European Union and Norway, currently also pending in Japan and South Korea. ChainDelivery™ is a Registered Trade Mark in Norway awarded in Q2 2018. Priority extension to EU, US, Canada, Japan & South Korea within the Patent Cooperation Treaty is expected to take place during 2018. The Priority system means an application in subsequent applications to other countries is backdated to original date of sent application in first country of approval in all Patent Cooperation Treaty countries (152 countries).

Other large companies are experimenting with futures trading on the Ethereum block chain with payment in cash. However, they are focused more on short term futures contracts and not the game-changing perpetual contracts that Harmonychain AS has under patent pending, further backed up by patents pending on actual physical delivery from Smart Contracts as well as the block chain Royalty Stream System.

## **COMPANY WITH A VISION**

Our company is focused on innovating the first ever crypto-token royalty streaming model and building a long term, sustainable GOLDUSA community and ecosystem. We believe we are uniquely positioned to understand the needs of junior Gold mining and exploration companies and provide them with an innovative financing model which gives these mines an opportunity to raise funds for exploration, development and production at a faster rate and with far more favourable terms, without diluting their equity shares or selling metal streams and/or royalties to the larger companies on less favorable terms and pricing.

Our company has seen the significant scaling potential for this innovative financing technique because of its sheer simplicity for creating win-win situations for all the stakeholders and investors involved. This innovative crypto-token royalty streaming model provides far more value, transparency, better

terms and conditions and better profit margins within the GOLDUSA ecosystem (i.e. GOLDUSA token holders, junior mining companies, investors and shareholders), than can be offered by traditional existing models, relying on legacy band-aid systems.

## **BUILDING A STRATEGIC ALLIANCE**

Because other public listed companies in North America see the value of our innovation, we have been successful in building a Strategic Alliance which is growing our membership base of North American stock exchange listed gold and Gold mining companies. Stock exchange listing of issuer alliance companies is a block chain global first for transparency and ease of due diligence for investor trust.

The Alliance seeks to achieve a financial model paradigm shift across the gold and Gold mining and minerals exploration sector. The vision is that members of the Alliance will collectively be part of future Security Token Offerings, by selling royalties against their properties, via the issuance of Security Tokens, for the purposes of financing exploration and mine development.

There are currently seven companies in the Alliance. Each company is a public listed company, and they are at different stages of development. Some are more advanced and are close to production, potentially within six months.

As a company, we are not only committed to building the GOLDUSA token community but to supporting the junior mining companies who are central to the Gold-backed crypto-currency system which will continue to demand larger reserves of Gold. So as the global demand for Gold goes up, so will the need to put more mines into production by offering these innovative ChainDelivery™ royalty financing mechanisms. Our company is prepared to take on that task and has the necessary expertise to scale this project to help meet the current and future global demands for the financing of Gold production.

## **6. DRIVING GOLDUSA TOKENS: THE MANAGEMENT TEAM**

Our management team brings together a completely unique and diverse collaboration of international and North American experts with extensive experience and knowledge in:

- exploration & mine development;
- operating & managing mining projects at scale;
- investment banking, asset management, and financing;
- development of new block chain technologies and other patent pending inventions;
- legal expertise related to token offerings, securities law and intellectual property law in various jurisdictions; and
- international trade, consulting and advisory coupled with global investment relations and government relations.

The team behind the GOLDUSA token is drawn from both Canamex Gold Corp. and HarmonyChain AS. By combining this expertise, we are innovating a game-changing model for the mining industry that will completely revolutionize the way Gold mining will be financed, and how Gold will be transacted in the future. We believe we are well-poised to be the leader in setting the standard in the market and becoming the reference case for investors looking to invest in asset-backed security tokens using the royalty streaming model.

Our Management Team is committed to building a GOLDUSA token community and ecosystem where we favor actions that benefit the community including a pledge to be transparent and openly communicate any material project developments, to act in good faith and with integrity.

## **DAVID VINCENT B.Eng., Dip. FP**

### **Chief Executive Officer and Director**

**David Vincent is a dynamic leader and trailblazer in the mining sector paving the way for the industry with cutting edge ideas that are resonating with diverse audiences in both the mining and crypto/block chain universes. David has a wealth of knowledge and over 30 years of experience from around the world, including Europe, Middle East, Africa and the Asia region. Some highlights include:**

- Investment banking, corporate advisory, corporate public relations and capital raising services within the natural resources sector.
- Senior executive with BAE Systems, a global aerospace company, where he gained significant skills and experience in international business development, feasibility studies, market analysis, business planning, project financing, project management and marketing within the United Kingdom, the Middle East and Europe.
- He was a senior commissioned officer (Engineer and Pilot) in the Royal Australian Air Force.
- He holds a Bachelor of Engineering with Distinction from RMIT Australia, a Diploma in Administrative Studies, an Advanced Diploma in Aviation Studies and a Diploma in Financial Planning from Deakin University.
- He is currently also a Director of Arizona Gold Exploration Inc., another Canadian public listed company.

## **GREG HAHN, P. GEO, GEO. ENGINEER**

### **President and Chief Operating Officer**

**Greg Hahn is a Professional Geologist and Geological Engineer, who has over 35 years of extensive experience in exploration and mine development. Some of the highlights of his rich and diverse career include:**

- Senior level management positions with several public mining companies, where during his career, he has used his expertise to take projects from mine development through to production. These include; permitting, engineering, construction and operations for Constellation Copper Corporation, construction and operations for two open pit heap leach Gold and Gold mines with Coca Mines Inc, exploration for investment opportunities in Latin America for St. Mary Minerals Inc., as well as, exploration and pre-development for Noranda Inc.
- Additionally, Greg has been instrumentally involved in financing and mergers for Metalline Mining Company, which resulted in significant market cap increase and Marathon PGM Corp, which sold in 2010 for \$170 million.
- He holds a B.A. in Earth Sciences and an M.S. in Geology and Geological Engineering.
- Greg is currently also President and CEO of Arizona Gold Exploration Inc., and a Director of eCobalt Solutions, Inc.

## **GUY P. DANCOSSE Q.C., ICD.D.**

### **Director**

**Guy P. Dancosse, QC, brings an unparalleled wealth of legal and regulatory expertise to the team. His accolades and highlights of his career include:**

- Member of the Board of Directors and Chair of the Human Resources Committee at the Royal Canadian Mint. He was also legal counsel for the Royal Canadian Mint for a long period of time. As such he has acquired a deep knowledge of the international currency systems and of Global Mint activity.
- He also sits on the board of many public and private companies.
- Guy has extensive experience in arbitration, negotiation and mediation, nationally and internationally, in many areas of business and the public sector.
- He has pleaded in all levels of the provincial and federal courts in Canada, including the Supreme Court of Canada.
- He acted as counsel in commercial arbitration, both nationally and internationally.
- He has undergone post-graduate training in mediation and arbitration at Harvard University, and completed the Director's Education Program at the Rotman School of Business University to Toronto.
- Guy is a certified member of the Institute of Corporate Directors and is accredited as an international commercial arbitrator by the ICC (International Chamber of Commerce).
- He is also a member of the Canadian Bar Association, the International Bar Association and the International Institute for Conflict Prevention & Resolution (New York).

## **DONG H. SHIM**

### **CFO & Secretary**

**Dong Shim has led a successful accounting & finance career in both the US and Canada. He brings a wealth of knowledge to the team with his expertise in auditing publicly-traded junior mining companies and high-tech industries. His designations and accolades include:**

- Member of the Chartered Professional Accountants of British Columbia and a Certified Public Accountant registered in the State of Illinois, United States.
- Served as an audit partner on numerous audit engagements with a mid-size firm located in Vancouver, British Columbia, where he audited various publicly traded companies, primarily focusing on junior mining, oil and gas, pharmaceutical, and high-tech industries.
- As an audit partner, Mr. Shim also assisted various start-up companies in achieving public listings on the TSX Venture Exchange, Canadian Securities Exchange and the OTC Market.
- Mr. Shim is currently the President of Golden Tree Capital Corp. and SHIM Accounting Corporation with a primary focus on business advisory, corporate consulting and regulatory filings both in the United States and Canada.
- In addition, Mr. Shim teaches accounting as an instructor at a local college in Vancouver and acts as a facilitator at CPA Western School of Business mentoring CPA candidates enrolled in the CPA Professional Education Program.

## **MIKE STARK**

### **Director & Chairman**

**Mike Stark is a born entrepreneur with over 32 years of business experience in the private sector as an owner and operator of two successful companies, and 27 years in the public sector. His background includes:**

- Corporate financing, investor relations, market support and corporate strategic development.
- The companies he has worked with in the past include: Exeter Resources and Extorre Resources.
- Mike is also currently Chairman of Arizona Gold Exploration Inc.



# FRANK HOEGEL, MBA

## Director

Frank Hoegel brings a broad base of experience in global investments & finance to the Management Team. His expertise has been primarily focused on the structuring, initiation, and completion of international convertible debenture financings, finance and business management knowledge. Highlights of his career:

- Frank began his career with a London inter dealer broker institute GFI Group involved in various forms of stocks, warrants and bonds.
- He currently serves as Chief Executive Officer of Peter Beck Performance Fonds GbR,
- He sits on the advisory board of Concept Capital Management, which is an asset management company, focused on evaluating and investing in Canadian resource companies, through equity investments, convertible bonds and Gold, Gold, and copper off-take agreements.
- Frank completed his degree in Master of Business Administration (FH) with a focus on Financial Management, Banking and International Business & Management from the University of Nürtingen, Germany.

# THE HARMONYCHAIN EXTERNAL ADVISOR TEAM

## BOARD OF DIRECTORS

### **Kristen Nerstad**

#### **Chairman**

- Kristen has over 21 years of experience in the financial industry with prominent results as an institutional broker and portfolio manager in companies such as Bank of America, Alfred Berg, and SEB.

### **Bjørn Zachrisson, MBA**

#### **Board member and Chief Executive Officer**

- Bjorn is the inventor of the Harmonychain patents pending with the Norwegian Industrial Property Office that is part of the Patent Cooperation Treaty comprising 152 countries within block chain technology.
- He is also Chairman of Norsk Hedgefond AS.

### **Thore Johnsen, PhD**

#### **Board member**

- Holds a PhD from Carnegie Mellon University
- After teaching at Northwestern and Columbia Universities, he returned to teach at the Norwegian School of Economics (NHH).
- Johnsen has been a driving force in the establishment of finance as an academic field in Norway, and is frequently cited in media.
- He is member of the advisory boards for several Norwegian endowments and has served on the strategic advisory board for the Norwegian Sovereign Wealth Fund.
- He was one of the key architects of the Brent Future Oil contract.

**FOR MORE INFORMATION ON HARMONYCHAIN AS:** <https://harmonychain.com>

## 7. PRESENTING THE CASE FOR GOLDUSA TOKENS

### GOLDUSA TOKEN versus TYPICAL ICO TOKEN

THE GOLDUSA Token is no ordinary ICO. Here is how it compares to the herd ICOs out there:

	<b>GOLDUSA TOKEN</b>	<b>TYPICAL ICO</b>
<b>TYPE OF TOKEN</b>	Security Token	Typically, Utility Tokens
<b>PURPOSE OF TOKEN</b>	Investment Vehicle	Utility Application
<b>COIN VALUE DRIVERS</b>	Expectation of profits based on asset-backing. For Investors. Potential future utility use.	Potential Future Utility use. For purchasers and speculators.
<b>INITIAL PRICE OF TOKEN</b>	This is an investment where part of the proceeds buys and store assets (bullion) and part of the proceeds is used to extract the assets out of the ground (mining development).  Valued against the spot price of Gold and offered at discount but less likely for lower price to cause volatility because of the general stability of Gold prices.	Initial price of coin is typically low and could potentially rise if use case is proven.  However, lower price can cause higher volatility.
<b>ISSUER OF PROJECT</b>	Deep expertise; issued by an existing company in support of its core business. Public listed Company.	Mix of newer, existing and to be created businesses. Usually amateur structure, not public, not listed, in an offshore private jurisdiction.
<b>INITIAL OFFERING</b>	Regulated offering	Unregulated crowd sales

### WHY A GOLD ASSET-BACKED CRYPTO-TOKEN?

It is predicted that Security Tokens will dominate the block chain universe within a few years. For example, in 2017 Security Tokens issued were valued at about \$100 million. By the end of 2019 it is estimated that the value will rise to \$2 trillion, and by the end of 2020 it will be around \$10 trillion (Source: Google). In this estimated \$10 trillion industry, one can only imagine where Gold will sit. Gold is money, and also an industrial metal, and for 5000 years it has been used as a medium of exchange. Gold, is also an asset class.

The Internet revolutionized information flow. The block chain will revolutionize information

validation. Mass disintermediation is the next quantum leap in human efficiency and productivity. Block chain will eliminate 99% of the friction involved in transacting in real things, such as Gold, and other commodities, displacing all who are currently employed in those frictional processes.

People that are calling crypto-currency the next money and currency are missing the bigger picture. Transacting on the block chain will give Gold asset-backed crypto-tokens tremendous value, in the same way that the global oil trade in US dollars is what gave the US dollar its throne seat.

If you can understand this, then you can understand why crypto-currency isn't the new "money" - it's the new platform for money. This is an important distinction. We went from exchanging cash and checks, to using credit cards, to using debit cards, to using electronic e-transfers, to touchless payment like Apple pay, and now to what? These are methods for efficiently transacting in real things. The next step, with platforms like Ethereum, is using the block chain to verify contractual conditions have been met. At the end of the day, this is still just working to smooth the process of transacting in goods and services.

Money is a universally accepted commodity. The most desired universally accepted commodity is the best money. Block chain is a platform that will facilitate the transmission of money. Money needs to be real, if it's not real it will lose value over time. That's why there are no historical instances of fiat money appreciating in value in the long term. The US Dollar is one of the longest standing fiat currencies, but it too has lost close to 98% of its value since the inception of the federal reserve. For example, College Tuition is a financial prison sentence for most people in the US, but the Gold price of college tuition is the same as it was in the 1930's. What people think is an affordability crisis in college tuition is a currency crisis in the US Dollar. College doesn't cost more; the dollar buys less.

With fiat currency, the intrinsic value is ultimately what the commodity value is if you strip out assumptions and promises. With paper currency, the commodity value is that of the paper it issued on. With electronic money, it's zero. Currency backed by assumptions and promises reverts to a zero value because assumptions and promises aren't real either and cannot persist in a fluid economy in the long term. Financial history has proven this.

**Gold is one of the best candidates for transition to the block chain. One of the biggest costs and concerns with Gold is moving it, storing it, and keeping track of it. If there is one thing in the world, today, that could benefit from a distributed ledger and disintermediation on the scale that block chain promises, it's Gold. The Gold trade probably represents one of the best candidates for disruption with block chain. block chain is a facilitator and a lubricator for the Gold trade, via Gold asset backed crypto-tokens. And using the Ethereum block chain, which allows smart contracts, any contractual conditions of the crypto-token may be verified.**

## 8. GAME-CHANGING MODEL – THE CRYPTO-TOKEN ROYALTY STREAMING MODEL & THE GOLDUSA TOKEN

This section offers a brief overview on royalties and streams as financing options including their history, and recent developments in the mining industry. This will serve as the backdrop for presenting the innovative crypto-token royal streaming model used for the GOLDUSA Token.

**We believe this model will revolutionize the mine financing environment by providing a more efficient financing option for the Gold mining sector.**

### UNDERSTANDING THE MINE FINANCING ENVIRONMENT

The past six years has been a challenging one for mining companies, whether for producers, developers or explorers. Falling commodity prices have restrained revenues, a legacy of cost inflation during the super-cycle has kept expenses high, and continued uncertainty in the international economy has made prospects uncertain. As a result, the availability of financing through traditional equity and debt markets has become constrained and often dependent on brief windows opening when metal prices rise temporarily.

Indeed, from 2009 to 2016, equity financings for mining companies listed on the Toronto Stock Exchange or TSX Venture Exchange (being the principal market for mining companies) fell from C\$22.2 billion to C\$9.3 billion, representing an impressive drop of 50 per cent (source: TMX Group).

**Notwithstanding these challenges, two broad needs for financing have been evident:**

- the need to generate funding for operations, including new mine development and expansions,
- the need to relieve overburdened balance sheets by reducing existing debt especially for companies with substantial debt loads (including some of the world’s largest miners).

**Against this background, the focus for many mining companies has been on ‘alternative’ financing options. Foremost among these have been two forms of funding:**

- **MINERAL ROYALTIES** - which have a long history in the mining industry but which only recently have become mainstream options for generating funding, and
- **METAL STREAMS** - which are a more recent innovation but have some features in common with royalties.
- The **GOLDUSA Token** has elements of both mineral royalties and metal streaming.

2016 was a record-breaking year in many respects in the royalty and streaming sector, which saw the combined market capitalization of the world’s royalty and streaming companies rise by over US\$10 billion to US\$27 billion, US\$1.7 billion in aggregate equity raises by these companies, and approximately US\$1.6 billion in transactions completed (*Global Mining Observer*).

These eye-popping numbers have caused many to observe that such ‘alternative’ sources of funding have now become part of the mainstream. **The GOLDUSA Token is the next step in the evolution of royalties and metal streaming.**

## **MINERAL ROYALTIES EXPLAINED**

Mineral royalties, which provide generally for periodic payments by a mine owner or operator to a third party based on mineral production over the life of a mine, have been around for decades but have evolved over the years to meet the needs of the time. Early royalties were often created either as a speculative sweetener or upside for a mining company wanting to divest of its interest in a mineral property but not quite ready to give up completely on the property’s potential; or under a joint venture agreement upon a non-contributing partner’s interest being diluted below a certain threshold level.

In each case, these royalties emerged as part of the consideration for the acquisition of rights in a mining property. They did not cost the purchaser anything up front but represented additional upside that the seller and any transferee royalty holder could receive. Often the royalty grant would consist of a single paragraph in a lengthy purchase and sale or joint venture agreement. As properties advanced to production and royalty payments were paid, such one-paragraph provisions gave rise to disputes and disagreements about calculating the royalty and the rights of the holder. As a result, more detailed royalty provisions were developed in the relevant agreements with more comprehensive schedules setting out the terms. Today, royalty agreements form stand-alone documents, and it is not uncommon for such agreements to be as lengthy as, for example, an asset purchase agreement to which it is attached as a schedule.

As royalties took on value of their own, they became assets that holders could sell for valuable consideration. With this realization came the first royalty companies that purchased portfolios of royalties as their main business model. The business models of these early royalty companies involved the acquisition of existing royalties.

### **Types of royalties**

Though many different types of royalties exist, most are built on either a revenue-based or profit-based interest in a mining venture. The most common types of royalties are:

- a. **Net smelter returns (NSR)** – This type of royalty offers an interest in the proceeds paid to the miner by a smelter or refiner. Generally, the only costs deducted from the royalty are those associated with the transportation of goods and the cost of smelting or refining the product.
- b. **Net profit interests (NPI)** – This royalty structure is based on profit after the cost of production is deducted. The specific deductions that will apply are negotiated in the royalty agreement, and vary from project to project. Typically, they include operational expenses, such as commercial operation costs and taxes. However, payment of the NPI will often begin only after capital costs have been paid off and the list of applicable deductions is often very diverse, thereby delaying payment (often significantly).

- c. **Gross royalties or gross overriding royalties (GR/GOR)** – Unlike both NSRs and NPIs, GRs and GORs are revenue-based royalties that do not typically suffer the same deductions as profit-based ones. These royalties are based on the total revenue from the sale of the commodity, with few, if any deductions.

### **The evolution of ‘pure’ royalty financings**

In 2012 equity capital markets effectively dried up for mining companies and many were forced to look at alternative sources of financing. The needs of the time had changed, and royalty portfolio companies reacted quickly. The next natural evolution to their business model was to purchase new royalties for valuable consideration in the form of an up-front purchase price. With this development, royalties expanded past being merely part of the consideration in a purchase or joint venture agreement to becoming their own stand-alone financing vehicles. The GOLDUSA Token will hold a royalty over the Canamex Gold Project in Nevada, for a fixed amount of the future Gold production. Additional royalties will be acquired from the subscription proceeds, to underwrite the Gold asset backing of the GOLDUSA Tokens.

### **METAL STREAMS EXPLAINED**

A metal stream is essentially a financing technique structured as a commercial arrangement, namely a long-term contract for the purchase and sale of production from an identified mineral property. As such, in some ways it resembles an off take arrangement, while in other ways it can be likened to a royalty with some additional features of a debtor/creditor relationship.

Under a stream, the purchaser is granted the right to purchase from time to time a quantity of metal representing a percentage of production or a fixed quantity of production from the mine, in exchange for an up-front cash payment. In the early years of the stream, the difference between the prevailing spot price and this discounted cash price is applied to reduce the amount of the upfront cash deposit; once the deposit is exhausted, the purchaser only pays the discounted cash price for the remaining life of the stream. The stream generally is intended to be a long-term obligation of the mining company, often life-of-mine or for a term of 25 years or more.

Streams are a relatively recent innovation in the industry, with the first such transaction having been entered in 2004. Most deals have traditionally been done by a handful of specialized royalty and streaming companies that have built their business models around this type of financing. However, given the substantial number of large, high-value transactions that have been completed in the past five years, the market has seen several new entrants. To date, most streams have been in relation to mines in Canada, the United States and Latin America, although in recent years there have been a limited number of deals completed on assets in Africa, Europe and other jurisdictions. The GOLDUSA Token is a further evolution of the metal streaming model.

## **Stream economics and flexibility**

The economic and commercial terms of stream arrangements are inherently flexible and can be customized to circumstances. This flexibility is evident from several features of recent streams, including the following:

- a. The commodity being streamed can be the primary product of the mine or a by-product. In the case of GOLDUSA Tokens, the metal stream is Gold.
- b. While the first streams were exclusively on precious metals, streams have evolved to apply to a more diverse range of commodities including base metals and even diamonds.
- c. For streams undertaken for the development or expansion of a specific project, the upfront deposit must be used for that project; however, where a stream is on a proven producing asset, the proceeds can be used for any purpose, including to reduce debt.
- d. The terms of the stream typically do not give the purchaser control over operational decisions at the mine, and they generally do not require the mining company to commit to meeting any ongoing financial ratio tests.

## **SIMILARITIES & DIFFERENCE OF MINERAL ROYALTIES AND STREAMS**

Though there is no standardized structure for either royalty or stream agreements, there are many similarities which typify both. There are some significant differences to consider when deciding which to pursue.

<b>Similarities</b>	<b>Differences</b>
Upfront payment for future consideration.	Royalties typically paid in cash, streams involve deliveries of metal or metal credits.
Long-term obligation.	A stream provides ongoing cash flow to the producer after payment of the up-front deposit; a royalty does not.
Both can be the subject of a mortgage of the underlying property or other security interest on the project assets, or a parent guarantee.	A stream involves delivery of fungible metal with reference to production from a mine, a royalty provides the holder with an interest in actual production from a mine.
Usually no maximum/minimum amounts required to be delivered or paid.	Streams are commodity-specific, royalties can be on all minerals.
Risk/reward allocation is similar, both	Different tax, accounting and rating agency



covenant light for the producer.	treatment.
Purchaser/holder has little or no input on operational matters at the project.	Royalties are typically structured to ‘run with the land’ in the event of a transfer of the underlying mineral properties; generally, streams do not.

### **RECENT DEVELOPMENTS IN MINE FINANCING**

In the streaming space, one of the most significant development over the past two or three years has been their use by some of the world’s largest mining companies as vehicles to raise funding to repay outstanding debt and ameliorate their balance sheets. In the two-year period from 2015–2016, each of Vale, Glencore, Barrick Gold and Teck Resources sold streams on existing producing assets with up-front deposits exceeding US\$500 million. These deals seem to have been the result of these companies dealing with a ‘perfect storm’ of high leverage, tight equity and credit markets and limited alternative disposal opportunities, and as a result this concentration of large deals may not repeat itself any time soon. However, their sheer size captured market attention and had the result of bringing streams increasingly into the mainstream consciousness.

### **LOOKING AHEAD – THE GOLDUSA CRYPTO-TOKEN ROYALTY STREAMING MODEL**

As the mining industry begins to slowly recover from the recent turmoil, and with the resurfacing of traditional equity and debt markets, will royalty financings continue to be popular alternative financings for mining companies? Will investors look to creatively tweak the ‘standard’ royalty or look to newer financing vehicles such as streams?

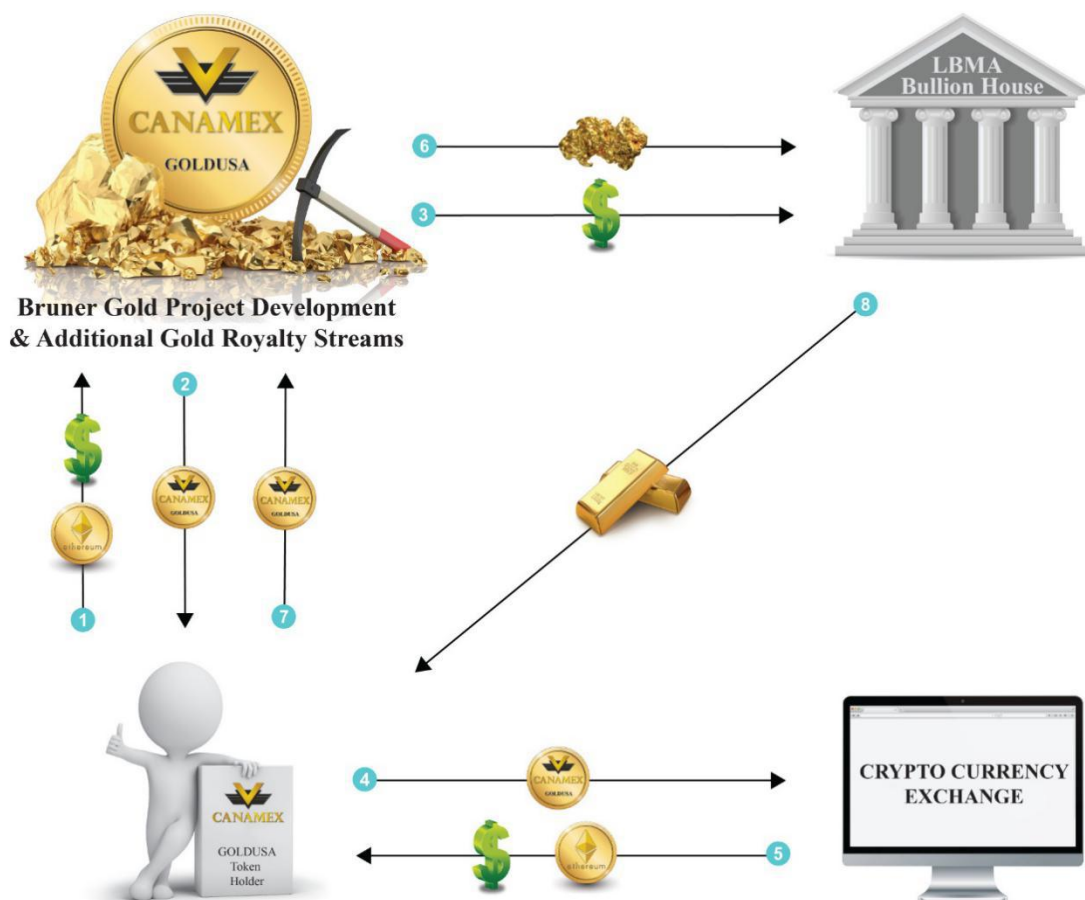
**We believe the answer is, yes. This being the birth of the crypto-token royalty streaming model. The GOLDUSA Token is the first such Gold asset backed offering globally, by a public listed company in a western jurisdiction, Canamex Gold Corp.**

While the use of royalties rose in popularity as an alternative to raising funds in the capital markets, they are likely here to stay not as an alternative but as just another mainstream option in the financing packages available to mining companies. One way or another, it seems clear that in the current global mining climate, both royalty and stream agreements will doubtless remain key financing options for some time to come.

**The GOLDUSA Token is the perfect example of the evolution of the royalty and metal streaming financing model.**

## GOLDUSA TOKEN MECHANICS AND TRADING

The GOLDUSA token mechanics is illustrated in Figure 2 below, with a legend description.



**Figure 2:** The GOLDUSA token mechanics

1. The accredited investor transfers either fiat currency or crypto currency to Canamex Gold Corp.
2. In turn, Canamex transfers GOLDUSA Tokens to the investor's crypto wallet.
3. 10% of the proceeds of the STO will be held in storage as Gold bullion with LBMA accredited bullion house.
4. Up to 70% of the proceeds allocated to the 100% owned Nevada Gold and Gold Project and will be used to complete permitting and further work to get the project to the commencement of mine construction. Up to 20% of proceeds will be used for the acquisition of additional Gold metal royalty streams.
5. The GOLDUSA token holder can sell their tokens on the Crypto Token Exchange for fiat currency or Ethereum dollars.
6. Gold produced from the 100% owned Nevada Gold and Gold Project is transferred to the LBMA for minting.
7. GOLDUSA token holders will then be able to transfer their tokens to Canamex Gold...
8. .... and in turn, receive their Gold bullion from the LBMA.

## **GOLDUSA TOKEN MARKET MAKING**

Although the value of the GOLDUSA token largely depends on the spot prices of Gold, the GOLDUSA tokens will be eventually traded on future security crypto-token exchanges and may change according to supply and demand by token holders and investors (while the Ethereum technology allows for such trades or exchanges, the Company will not sponsor the listing for trading on a public exchange and it is up to the token holder to arrange for its own trades). For example, token holders who are interested in liquidating their GOLDUSA tokens can sell them online, while tokens will be in demand by other investors who foresee the opportunity in investing in GOLDUSA tokens due to the expected profit margins, as well as in response to changes in the spot price of the metal. Investors interested in purchasing GOLDUSA tokens will deliver fiat money to a token exchange and in return, through a price setting mechanism, they will purchase the equivalent amount of GOLDUSA tokens. Token holders will receive in return fiat money for the market price of their offered tokens (minus the fees charged by the exchange). The payment transaction will be immediate, anonymous and secure and will be recorded in the blockchain's public ledger as a proof.

At any time, holders of the GOLDUSA tokens may choose to accumulate the tokens through expectation that their value will increase (as in the case of many crypto-currencies such as BTC and ETH) or choose to convert part or all of them back to fiat money through one of the security token exchanges. Hence, the dynamics of the market and the token mechanics described above suggest that the GOLDUSA tokens function as an economy in which demand and supply of tokens are matched, setting the market price for the GOLDUSA token. The described ecosystem of GOLDUSA token trade is stable due to the ongoing token-to-fiat and fiat-to-token exchanges that provide a solid value to the token. In addition, today's Gold spot price is 70% below its highest level (50 USD/oz. in 2011), thus early investors in the tokens are expected to benefit from both the trade of the GOLDUSA token, and from the expected increase in the spot price of Gold.

## **TECHNICAL REVIEW OF ETHEREUM**

Ethereum is a general platform for issuing crypto-currency tokens that use the block chain technology to utilize Internet communications for trustless exchanges of tokens (such as validating the amount and the existence of crypto-currencies in wallets). The Ethereum platform is the Ethereum Virtual Machine (EVM) – a software platform on which smart contracts (such as tokens) can be defined and operations can be conducted (for example, transfer of funds) by writing in the Solidity language. The Solidity programming language executes a broad range of smart contracts that transfer and manage and digital assets (i.e. any Ethereum based token, such as ETH).

Users of Ethereum based tokens trust this platform as a valuable mode of investment and for trading and transferring assets and funds (i.e. crypto-currency tokens) due to its high degree of security. Consequently, Ethereum is GOLDUSA team's chosen platform on which the GOLDUSA tokens will be minted, due to its complete practical and theoretical resistance to any type of hacking.

## **THE GOLDUSA ARCHITECTURE**

The architecture of GOLDUSA is based on an initial token transfer system from the GOLDUSA wallet of Canamex Gold Corp. to the wallets of clients who purchase them during the STO period. Clients will then become the owners of GOLDUSA tokens, and who will have the right to receive a defined amount of Gold from the Gold Project in Nevada, USA. Gold bullion can also be delivered FOB from an accredited LBMA bullion house, in return for transferring the equivalent number of tokens to Canamex Gold Corp. wallet. After taking delivery, the GOLDUSA tokens will be cancelled, and not re-issued.

GOLDUSA tokens can be converted through trade to other crypto-currencies or to fiat money, when their price is set via an exchange by balancing supply and demand. Each holder of GOLDUSA tokens will be able to transfer the tokens to other wallets (e.g. to the purchasers of his/her tokens).

In every transfer of GOLDUSA tokens from one wallet to another, the Ethereum-based ledger system applied in the Ethereum platform will update the change of ownership of tokens in the block chain in a fully secure manner that cannot create false ownership of tokens. Similarly, the transfer of GOLDUSA tokens to Canamex Gold Corp. to claim the equivalent amount of Gold will be validated on the Ethereum platform.

## 9. LEGAL CONSIDERATIONS/DISCLAIMER

An investment in the GOLDUSA Tokens offered, should be considered speculative due to various factors, including the nature of the industry in which the Company operates and its financial position. Risk factors relating to the Company are discussed in certain of public disclosures of the Company which are available for review on the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com) Risk factors should be carefully reviewed and considered by an investor before a decision is made to invest in the GOLDUSA Tokens. Relevant considerations and risks associated with this Offering are comprehensively disclosed in Annex A.

No promises regarding value or future performance are made regarding GOLDUSA coins. No promises regarding any value of GOLDUSA tokens are made. No other rights associated with holding GOLDUSA tokens are given. The Company reserves the right to cancel this GOLDUSA STO for any reason whatsoever, in which case all subscription funds received, will be returned to subscribers. Proceeds of the token sale may be spent as the company deems appropriate, and which may change as deemed necessary.

Our team is investing heavily in the safety and security of the services that GOLDUSA tokens provide. However, we cannot protect against all possible sources of error and malicious deeds initiated by any party. Therefore, all risks assumed by using the GOLDUSA tokens in any capacity, transferring, receiving and accumulating GOLDUSA coins are solely assumed by the user. GOLDUSA tokens are meant to be held and used by those well experienced and knowledgeable in cryptographic tokens, including their acquisition, purchase, sale and transfer.

Canamex, and its subsidiaries, and its team must abide within the laws set forth in their jurisdictions. We intend to provide our services in a decentralized a fashion as reasonably feasible, but our legal entity must act according to the rules and bounds encoded in applicable securities laws. This includes but is not necessarily limited to laws governing financial operations, employment, fee charging, and sales. Due to US Securities and Exchange Commission new regulations, we cannot currently accept subscriptions from US persons, except where they are accredited investors, as per SEC guidelines.

### ON BEHALF OF THE BOARD

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Chief Executive Officer and Director  
[david.vincent@canamexgold.com](mailto:david.vincent@canamexgold.com)

Mike Stark  
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*FORWARD LOOKING INFORMATION This news release contains forward-looking statements. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should",*

*“believe” and similar expressions are intended to identify forward-looking statements. Although the Company believes that the expectations and assumptions on which the forward-looking statements are based are reasonable, undue reliance should not be placed on the forward-looking statements because the Company can give no assurance that they will prove to be correct. Since forward-looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. These statements speak only as of the date of this press release. Actual results could differ materially from those currently anticipated due to a number of factors and various risk factors discussed in the Company's Management's Discussion and Analysis under the Company's profile on [www.sedar.com](http://www.sedar.com) While the Company may elect to, it does not undertake to update this information at any particular time.*

**Annexes:**

**ANNEX A: GOLDUSA Token – Considerations and Risks**

**ANNEX B: GOLDUSA Token Terms of Issue**

## **Annex A: GOLDUSA Token - Considerations and Risks**

### **Accounting**

Companies continue to look to alternative sources of finance and creative deal structures for growth and funding. These have included joint arrangements, divestments, mergers, streaming, royalty deals and offtake-linked pre-financing. New investment vehicles have emerged in this alternative finance space to take advantage of investor demand for commodity exposures and the Company demand for funding. Alternative finance, by its nature innovative and deal specific, does not find a natural ‘home’ in the IFRS accounting standards. Each arrangement is unique and there is no ‘one size fits all’. There is no ‘industry guidance’ in IFRS that sets out the accounting for these structures. The legal form of this GOLDUSA Token offering, is a contract to buy a non-financial item, the specified commodity, in this case Gold. Contracts to buy or sell non-financial items are normally considered executionary contracts and are outside the scope of the financial instruments guidance.

The settlement is in Gold bullion, and delivery will happen in accordance with the terms of this whitepaper. Therefore, this is like a Royalty model, but different in that there is no percentage of production acquired via a royalty arrangement, but a fixed volume of production that is acquired, via the GOLDUSA Tokens. The Company can be deemed to sell a proportion of resources, because a defined quantity of resources will be transferred to GOLDUSA Token holder from the Nevada Gold project. Settlement is based on Gold bullion delivery and not net income, so GOLDUSA Token holder’s entitlement basically represents a portion of the volume of Gold production.

### **Equity Interest**

The GOLDUSA Tokens do not give the GOLDUSA Token holder any equity or other interest in the Company equivalent to a holder of common shares including, for greater certainty, a right to participate in the profits or the distribution of assets of the Company, nor any voting rights in any meeting of the security holders of the Company. A holder of a GOLDUSA Token is only entitled to delivery of Gold, on request, pursuant to the terms of the GOLDUSA STO. The Company will receive cash for this GOLDUSA Token offering and will have an obligation to meet Gold delivery requests, when commercial production is achieved.

### **The Bruner Nevada Project**

As the Company is still in the development phase with its Gold and Gold Project, in Nevada, it has yet to produce any Gold. The Company has not yet made a production decision and is raising capital to advance the project through permitting and feasibility, the results of which are anticipated to support a production decision upon completion. Whilst the 2018 updated PEA is positive, and recommends advancing the project through permitting and feasibility, it is based upon mineral resources only, and not mineral reserves. Therefore, a GOLDUSA token linked to the production of such mineral resources is speculative, as there is no definitive time horizon in which commercial production of such resources could commence.

### **Equity Holders**

The GOLDUSA Token effectively will be a long-term royalty interest on the Nevada Gold and Gold Project, which will require the delivery of Gold if or when commercial production is achieved. Investors of Common Shares of the Company should be aware that a GOLDUSA Token holder will receive Gold, if or when commercial production is achieved and after redemptions of Gold are satisfied, the Company could sell any remaining resources available.

### **Fluctuations in the price of Gold could materially affect an investment in the GOLDUSA Tokens**

Even if the GOLDUSA Tokens are held for the long-term, that may not result in a profit, since Gold markets have historically experienced extended periods of flat or declining prices, in addition to sharp fluctuations. If the price of Gold declines, the Company expects the value of the GOLDUSA Tokens to decline.

Gold bullion is traded internationally, and its price is generally quoted in U.S. dollars. The price of the GOLDUSA Tokens will depend on, and typically fluctuate with, the price fluctuations of Gold. The price of Gold may be affected at any time by many international, economic, monetary and political factors, many of which are unpredictable.

### **Prospective purchasers need to independently determine the suitability of investing in GOLDUSA Tokens**

Prospective purchasers should determine whether an investment in GOLDUSA Tokens is appropriate in their circumstances and should consult with their legal, business and tax advisors in evaluating the consequences of an investment in the GOLDUSA Tokens. An investment in GOLDUSA Tokens is only suitable for investors who: (i) have the requisite knowledge and experience in financial and business matters to evaluate the merits and risks of an investment in GOLDUSA Tokens; (ii) have access to, and knowledge of, appropriate analytical tools to evaluate such merits and risks in the context of their financial situation; and (iii) can bear the potential economic risks of any investment in the GOLDUSA Tokens.



## ANNEX B – GOLDUSA TOKEN TERMS OF ISSUE

UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND 1 DAY AFTER THE DISTRIBUTION DATE

### CANAMEX GOLD CORP.

(A corporation incorporated under the laws of British Columbia)

GOLDUSA Tokens (each “**GOLDUSA Token**” and collectively, the “**GOLDUSA Tokens**”) issued by the Corporation, which entitle the holder to receive one 10 -ounce Gold bar having a fineness of 99.99% which are London Bullion Market Association (“**LBMA**”) good delivery certified, pursuant to the terms below, (the “**Gold Bullion**”) for each 2000 GOLDUSA Tokens held upon a Bullion Delivery Event (as defined below) occurring and subject to the terms hereof.

Subject to the terms of the GOLDUSA Tokens contained herein, the GOLDUSA Tokens shall constitute direct unconditional obligations of the Corporation which is unsecured against any of the assets of the Corporation.

#### 1. **DEFINITIONS**

- (a) “**Business Day**” means any day, other than a Saturday, Sunday or statutory holiday in the Province of Ontario, on which commercial banks in Ottawa, Ontario and Toronto, Ontario are open for business;
- (b) “**Bullion Delivery Event**” has the meaning ascribed to it in Section 3 hereof;
- (c) “**Bullion Redemption Date**” means the date on which a Physical Gold Redemption Notice is received by the Corporation;
- (d) “**Corporation**” means the Canamex Gold Corp.;
- (e) “**Corporation Act**” means the *Business Corporations Act* (British Columbia);
- (f) “**Excluded Event**” has the meaning ascribed thereto in Section 7.(a);
- (g) “**GOLDUSA Tokens**” has the meaning given to such term above;
- (h) “**Gold Bullion**” has the meaning given to such term above;
- (i) “**Gold Price**” means the London P.M. fix Gold price, as established daily at 3:00 p.m. (Greenwich Mean Time) by London Gold Market Fixing Ltd. as reported by Thomson Reuters Corporation or any successor thereto, or any other Gold spot rate selected by the Corporation, acting reasonably;
- (j) “**Holder**” has the meaning given to such term above;
- (k) “**Issue Date**” means the STO closing date;
- (l) “**London Good Delivery Bars**” means Gold bars that meet the standard measure of quality in Gold Bullion, as set forth by the London Bullion Market Association;

- (m) **“Outstanding GOLDUSA Tokens”** means the issued and outstanding GOLDUSA Tokens other than those GOLDUSA Tokens submitted for redemption but not yet canceled following the applicable Bullion Redemption Date;
- (n) **“Person”** includes an individual, corporation, company, partnership, joint venture, association, trust, trustee, unincorporated organization or government or any agency or political subdivision thereof;
- (o) **“Physical Gold Redemption Notice”** means a physical Gold redemption notice in the form annexed as Appendix A;
- (p) **“Pick-Up Date”** has the meaning ascribed thereto in Section 5. (g).

## 2. **FORM AND REGISTRATION**

- (a) The Corporation shall cause the GOLDUSA Tokens to be issued and deployed on the Ethereum block chain.
- (b) GOLDUSA tokens will be subject to escrow for 4 months and 1 day from the date of issuance. The GOLDUSA tokens sold will be placed in an escrow wallet and then released to the purchasers after such time has lapsed to comply with National Instrument 45-102 – *Resale of Securities*.

## 3. **BULLION DELIVERY EVENT**

- (a) **THIS GOLDUSA TOKEN IS NOT EXERCISABLE INTO Gold BULLION UNTIL A BULLION DELIVERY EVENT HAS OCCURRED.**
- (b) The Bullion Delivery Event commences at 3 years from STO closing date or 180 days after declaration of commercial production, whichever comes first. The Bullion Delivery Event date will be declared by the Company.
- (c) GOLDUSA tokens that elect physical delivery will be cancelled by the Company. A queue-ing system for delivery will be implemented, whereby 10% of tokens issued may elect delivery in Year 1 after the bullion delivery event, another 10% in Year 2, another 10% in Year 3, etc..... such that 100% of tokens may elect delivery in Year 10 after the bullion delivery event date.
- (d) The GOLDUSA tokens are perpetual, and will not expire and be cancelled, until physical delivery is elected by the token holder.
- (e) At no time before a Bullion Delivery Event has occurred shall a holder be entitled to claim any Gold Bullion from the Corporation or any other amounts whatsoever. Moreover, a Holder has no rights, title, or interest in any assets of the Corporation other than as granted herein. The Holder only holds a right to receive delivery of Gold Bullion after a Bullion Delivery Event. The Corporation will provide notice to the Holder within ten (10) business days of a Bullion Delivery Event occurring in accordance with Section 9.
- (f) It is understood and agreed that the Corporation has no duty to supervise a Holder’s investment in, or to make any recommendation to such Holder with respect to the purchase

of GOLDUSA Tokens or the sale or disposition of Gold Bullion.

#### **4. REDEMPTION OF GOLDUSA TOKENS**

- (a) GOLDUSA Tokens may be redeemed at the option of the Holder for physical Gold Bullion, subject to a minimum redemption of 2000 GOLDUSA Tokens. Redemptions may only be made after the Bullion Delivery Event.
- (b) To redeem any GOLDUSA Tokens, such GOLDUSA Tokens must be delivered by the Holder to the wallet of the Corporation for cancellation. GOLDUSA Tokens submitted for redemption but not yet cancelled shall cease to be treated as “Outstanding GOLDUSA Tokens” from and after the applicable Bullion Redemption Date.
- (c) No partial redemptions are permitted.
- (d) Physical redemption for Gold Bullion must be in multiples of 2000 GOLDUSA Tokens only.

#### **5. REDEMPTIONS FOR PHYSICAL Gold BULLION**

- (a) To redeem GOLDUSA Tokens for physical Gold Bullion, a Holder shall deliver a Physical Gold Redemption Notice to the Corporation indicating the Holder’s intention to redeem GOLDUSA Tokens for physical Gold Bullion. A Physical Gold Redemption Notice must be provided to the Corporation following a Bullion Delivery Event. Any Physical Gold Redemption Notice received shall be processed after 30 Business Days of the Bullion Redemption Date. Each Physical Gold Redemption Notice shall be delivered to the Corporation by a Holder in accordance with Section 10.
- (b) The Physical Gold Redemption Notice must be for a minimum of 2000 GOLDUSA Tokens and is redeemable for one 10-ounce Gold bar having a fineness of 99.99% which are London Bullion Market Association (“LBMA”) good delivery certified.
- (c) Each Physical Gold Redemption Notice shall: (i) specify the number of GOLDUSA Tokens to be redeemed; (ii) specify the name, email address and telephone number of the Holder to whom the Corporation shall remit the physical Gold Bullion redeemed; and (iii) propose a Business Day on which the Holder will pick-up the physical Gold Bullion redeemed, which date shall not be later than 30 Business Days after the applicable Bullion Redemption Date.
- (d) Upon receipt of a valid Physical Gold Redemption Notice by the Corporation and receipt to the Corporation wallet and cancellation of the GOLDUSA Tokens from the Holder, the Holder shall be deemed to have irrevocably surrendered its GOLDUSA Tokens for redemption.
- (e) Any Physical Gold Redemption Notice that does not meet the requirements of this Section 5, as determined by the Corporation, in their sole discretion, will for all purposes be void and of no effect, the request to redeem will be rejected and the redemption privilege to which it relates will be considered for all purposes not to have been exercised thereby. In such case, the Corporation shall provide a notice to the applicable Holder in accordance with Section 9 within 30 Business Days after the applicable Bullion Redemption Date explaining the deficiency in the Physical Gold Redemption Notice.

- (f) Upon receipt of a duly completed and delivered Physical Gold Redemption Notice:
  - (i) the Corporation must satisfy the Physical Gold Redemption Notice within 30 Business Days from receipt from the Holder;
  - (ii) the Corporation shall determine the amount of physical Gold Bullion which the redeeming Holder is entitled. The Corporation shall provide such information by notice to the redeeming Holder in accordance with Section 9 no later than the tenth (10) Business Day after the applicable Bullion Redemption Date. Such notice shall also confirm the Business Day on which the Holder's physical Gold Bullion will be available for pick up by the Holder from a nominated bullion house (the "**Pick-Up Date**"). The Corporation reserves the right to select an alternate Pick-Up Date from that proposed by the redeeming Holder in its Physical Gold Redemption Notice;
  - (iii) the Holder will pick up the physical Gold Bullion from the nominated bullion house; and
  - (iv) upon confirming remittance to the Holder of the physical Gold Bullion on the Pick-Up Date, the Corporation shall cancel the GOLDUSA Tokens.
- (g) Holders redeeming GOLDUSA Tokens for physical Gold Bullion shall be responsible for picking up the physical Gold Bullion from a nominated bullion house. The redeeming Holder shall bear all expenses relating to the pick up of the physical Gold Bullion from a nominated bullion house.
- (h) Upon remittance of the physical Gold Bullion representing the redeemed GOLDUSA Tokens into the custody of the Holder, the Corporation shall be relieved of all liability for loss of, and damage to, such physical Gold Bullion and the Holder shall have no recourse against the Corporation for loss or damage thereafter.

## 6. **SUSPENSION OF REDEMPTIONS**

- (a) The Corporation may suspend the right of a Holder to redeem its GOLDUSA Tokens or postpone the date of delivery for any period during which the Corporation determines that conditions exist which render impractical the fabrication, evaluation or sale of Gold or which impair the ability of the Corporation to determine the value of the Gold Bullion owned by the Holder or the redemption amount for the GOLDUSA Tokens. Any declaration of suspension made by the Corporation shall be conclusive.
- (b) In the event of a suspension, the Corporation shall issue a press release announcing the suspension of redemptions as soon as practicable thereafter and post such press release on SEDAR. The suspension shall terminate all requests for redemption received prior to the suspension, but for which payment has not been made, and to all requests received while the suspension is in effect. Holders whose redemptions have been suspended shall be notified of the suspension by the Corporation within 10 Business Days of the date of the suspension in accordance with Section 9 and that the requested redemption has been so terminated.
- (c) The suspension shall terminate when the Corporation has determined that the condition giving rise to the suspension no longer exists, provided that no other condition under which a suspension is authorized then exists, at which time the Corporation shall: (i) issue

a press release announcing the termination of the suspension as soon as practicable thereafter; and (ii) provide notice within 10 Business Days of the date of the termination of the suspension in accordance with Section 9 to those Holders whose redemptions were terminated as a result of the suspension. In no event shall the Corporation permit a suspension to last more than 180 days.

## 7. **LIABILITY FOR LOSS, DAMAGE OR DESTRUCTION**

- (a) Except as otherwise provided in these terms, for so long as any GOLDUSA Token is outstanding, the Corporation shall bear all risk of physical loss, damage or destruction to the Gold Bullion stored at the Corporation's Facility, except for loss, damage or destruction because of circumstances or causes beyond the Corporation's reasonable control (an "**Excluded Event**"), including, without limitation, loss, damage or destruction as a result of:
- (i) acts, omissions or the failure to cooperate of any third party or a Holder (including entities or individuals under the Holders control);
  - (ii) acts of God;
  - (iii) any law, order or requirement of any governmental agency or authority;
  - (iv) war, invasion, acts of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power;
  - (v) (i) ionising radiations from or contamination by radioactivity from any nuclear fuel or from any nuclear waste or from the combustion of nuclear fuel; (ii) the radioactive, toxic, explosive or other hazardous or contaminating properties of any nuclear installation, reactor or other nuclear assembly or nuclear component thereof; (iii) any weapon or device employing atomic or nuclear fission and/or fusion or other like reaction or radioactive force or matter; (iv) the radioactive, toxic, explosive or other hazardous or contaminating properties of any radioactive matter, other than radioactive isotopes when such isotopes are being prepared, carried, stored, or used for commercial, agricultural, medical, scientific or other similar peaceful purposes (other than for nuclear fuel); or (v) any chemical, biological, or electromagnetic weapon;
  - (vi) any act of terrorism or any action taken in controlling, preventing, suppressing or in any way relating to any act of terrorism. An act of terrorism means an act, including but not limited to the use of force or violence and/or the threat thereof, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organization(s) or government(s), committed for political, religious, ideological or similar purposes including the intention to influence any government and/or to put the public, or any section of the public, in fear; and
  - (vii) the use or operation, as a means for inflicting harm, of any computer, computer system, computer software, computer software programme, malicious code, computer virus or process or any other electronic system.
- (b) The Corporation's liability in respect of Gold Bullion shall terminate at the time such physical Gold Bullion is no longer in the Corporation's care, custody and control because of being remitted to the Holder pursuant to instructions provided in a Physical Gold

Redemption Notice.

- (c) If the Corporation fails to make available, the physical Gold Bullion pursuant to a valid Physical Redemption Notice the Corporation's maximum liability to an Holder for each GOLDUSA Token so redeemed shall be limited to the Gold Price for the aggregate GOLDUSA Tokens submitted for redemption on the applicable Bullion Redemption Date. The Corporation shall not be liable for any loss or damage resulting from any delay or non-performance by the Corporation of any of its obligations hereunder caused in whole or in part by any act of God, government acts, wars, terrorist acts, civil strife, mechanical failure, unusual market behaviour or activity or any other circumstance beyond the Corporation's control.
- (d) The Corporation shall not be liable under any circumstance whatsoever for special, incidental, consequential, indirect or punitive losses or damages (including lost profits or lost savings), except because of gross negligence or wilful misconduct by the Corporation and whether or not the Corporation had knowledge that such losses or damages might be incurred.
- (e) In the event of physical loss, damage or destruction of Gold Bullion (whether through fraud, theft, negligence or otherwise and regardless of culpability by the Corporation) for which the Corporation bears the risks of physical loss, damage or destruction as provided in Section 7. (a), the Corporation shall, at its option, either:
  - (i) replace, or restore to its original state in the event of partial damage, as the case may be, the Gold Bullion that was lost, damaged or destroyed within five Business Days from the date the Corporation becomes aware of the loss, damage or destruction; or
  - (ii) compensate the Holders, on a per GOLDUSA Token basis, for the monetary value of the Gold Bullion that was lost, damaged or destroyed within five Business Days from the date the Corporation becomes aware of the loss, damage or destruction, based on the Gold Price on the trading day following the date such loss is discovered.
- (f) In the event of physical loss, damage or destruction of Gold Bullion, the Corporation shall notify the Holders in accordance with Section 9 within five Business Days from the date the Corporation becomes aware of such loss, damage or destruction. Such notice shall include: (i) the amount of Gold Bullion affected; (ii) the resultant loss per GOLDUSA Token; and (iii) how the Corporation shall compensate each Holder in accordance with Section 7. (e).
- (g) Upon replacement of or monetary compensation for lost, damaged or destroyed Gold Bullion, the Holders hereby agree to and do hereby assign to the Corporation all of their right, title and interest in said lost and/or destroyed Gold Bullion. Upon replacement of lost, damaged or destroyed Gold Bullion and/or upon restoration of damaged Gold Bullion, the Holders hereby agree to and do hereby assign to the Corporation all of its rights of recovery against third parties that are the subject of a claim and/or against whom a claim can be instituted, and shall execute any documents as may be reasonably necessary to perfect such assignment upon request by the Corporation or the Corporation's insurers.
- (h) The Corporation will provide Holders with at least 90 days' prior notice in accordance with Section 9 if an Excluded Event is added, varied, modified, amended or supplemented.

## 9. **AMENDMENTS TO THE TERMS**

- (a) On 90 days' notice to Holders, provided in accordance with Section 9, the Corporation may:
  - (i) add to, vary, modify, amend or supplement the definition of "Excluded Events"; and
  - (ii) establish procedures pursuant to which issued and Outstanding GOLDUSA Tokens may be consolidated or subdivided.
- (b) The other terms of these terms may be amended, varied, modified or supplemented by the Corporation if:
  - (i) in the opinion of the Corporation, the amendment is necessary or desirable and is not materially prejudicial to the rights of Holders;
  - (ii) in the opinion of the Corporation, the amendment is necessary or desirable to comply with any statutory or other requirement of law or to rectify any inconsistency, technical defect, manifest error or ambiguity in the terms of the GOLDUSA Tokens;
  - (iii) in the opinion of the Corporation, the amendment is of a formal, minor or technical nature;
  - (iv) in the opinion of the Corporation, the amendment is necessary or desirable to give effect to the issuance of additional GOLDUSA Tokens; or
  - (v) the amendment is consented to in writing by holders of not less than 50% of the Outstanding GOLDUSA Tokens.

Notice of an amendment pursuant to this Section 8.(b)(i) to 8.(b)(v) shall be given to Holders in accordance with Section 9 as soon as practicable after such amendment is proposed and, in any event, upon such amendment becoming effective.

## 10. **NOTICE TO HOLDERS**

- (a) Where a notice or other communication is required to be provided to every Holder, the Corporation shall, subject to applicable law, satisfy such obligation by disseminating such notice or communication in a PUBLIC press release.

## 11. **NOTICE TO THE CORPORATION**

- (a) Any notice or other communication required or permitted to be provided to the Corporation pursuant to these terms shall be in writing and shall be delivered in person, transmitted by fax or sent by registered mail, charges prepaid, addressed as follows:

Canamex Gold Corp.  
Suite 804 – 750 West Pender Street Vancouver, BC V6C 2T7  
Canada

Attention: Jan Urata Tel: (604) 682-2928  
Fax No.: 604-685-6905

- (b) Any such notice or other communication shall be deemed to have been given and received on the day on which it was delivered or transmitted (or, if such day is not a Business Day or if delivery or transmission is made on a Business Day after 5:00 p.m. at the place of receipt, then on the next succeeding Business Day) or, if mailed, on the third Business Day following the date of mailing; provided, however, that if at the time of mailing or within three Business Days thereafter there is or occurs a labour dispute or other event which might reasonably be expected to disrupt the delivery of documents by mail, any notice or other communication hereunder shall be delivered or transmitted by means of recorded electronic communication as aforesaid.
- (c) The Corporation may from time to time change its address which thereafter, until changed, shall be the address of the Corporation for all purposes of these terms. The Corporation shall post the new address to the Program Website no later than 10 Business Days immediately following the change, such posting to constitute sufficient notice to each Holder of such change in the Corporation's address.

## **12. AUTHORIZATION**

The Corporation hereby represents and warrants that it is authorized to create and issue the GOLDUSA Tokens and that these terms is a valid obligation of the Corporation, enforceable in accordance with the provisions herein.

## **13. PURCHASE OF GOLDUSA TOKENS**

The Corporation may, subject to applicable law, in its sole discretion, at any time and from time to time, purchase GOLDUSA Tokens by invitation for tender, by private contract or otherwise, on such terms and at such price as the Corporation may determine and a holder of GOLDUSA Tokens may accept. GOLDUSA Tokens purchased pursuant to the provisions of this Section 13 may be canceled, held by the Corporation or reissued.

## **14. MISCELLANEOUS**

- (a) Nothing in these TERMS or in the holding of the GOLDUSA Tokens evidenced hereby shall be construed as conferring upon the Holder any right or interest whatsoever as a shareholder of the Corporation.
  - (i) If any one or more of the provisions or parts thereof contained in these terms should be or become invalid, illegal or unenforceable in any respect in any jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom and:
  - (ii) the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed; and
  - (iii) the invalidity, illegality or unenforceability of any provision or part thereof



contained in these TERMS in any jurisdiction shall not affect or impair such provision or part thereof or any other provisions of these terms in any other jurisdiction.

- (b) Time will be of the essence hereof.
- (c) Unless otherwise indicated, all payments to be made under these terms shall be made in US Dollars.
- (d) The headings of the sections, subsections and clauses of these terms have been inserted for convenience and reference only and do not define, limit, alter or enlarge the meaning of any provision of these terms.
- (e) Unless otherwise stated, a reference herein to a numbered or lettered section, subsection, clause, sub clause or schedule refers to the section, subsection, clause, sub clause or schedule bearing that number or letter in these terms.
- (f) Whenever used in these terms, words importing the singular number only shall include the plural, and vice versa, and words importing the masculine gender shall include the feminine gender.
- (g) Except to the extent otherwise provided herein, in the computation of a period of time from a specified date to a later specified date, the word “from” means “from and including” and the words “to” and “until” each mean “to but excluding”.
- (h) These terms and all of its provisions shall enure to the benefit of the Holder and his heirs, executors, administrators, legal personal representatives, permitted assigns and successors and shall be binding upon the Company and its successors and permitted assigns.
- (i) These terms shall be construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

**APPENDIX A - FORM OF PHYSICAL Gold REDEMPTION NOTICE**

Date:

To: Canamex Gold Corp. (the “Corporation”)

**Physical Gold Redemption Notice under Section 5 of the Terms**

*(INSTRUCTIONS: A Physical Gold Redemption Notice will not be accepted by the Corporation unless you redeem multiples of 2000 and a minimum of 2000 GOLDUSA Tokens for physical Gold Bullion.)*

The Holder, holder of \_\_\_\_\_ GOLDUSA Tokens issued by the Corporation, hereby transfers for redemption these GOLDUSA Tokens for physical Gold Bullion in accordance with, and subject to the terms and conditions set forth in, and provides the Wallet Address representing the GOLDUSA Tokens. The Holder hereby appoints the Corporation to act as settlement agent on behalf of the Holder in respect of this Physical Gold Redemption Notice.

In accordance with the Certificate, the Holder hereby represents that it has arranged to pick up the redeemed physical Gold Bullion.

*(INSTRUCTIONS: The Holder or the Broker must fax or email scanned copy of this Physical Gold Redemption Notice to the Corporation)*

**Holder Name:** .....

**Wallet Address:** .....

**Mailing Address, Email and Contact Number:** .....

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