



BURLCORE MINE  
& TOKEN SALE REPORT





## EXECUTIVE SUMMARY

Burlcore has prepared this report to declare the key economic viability and production target of the mining licenses of Location License IV Number LL00159, Busia, Uganda, for the token sale by Burlcore in relation to which 40% of the above project utility rights will be tokenized and made available for this sale.

It is essential to highlight that under this acquisition and tokenization process, there are two locations included in the freehold acquisition; license LL00159 is an active open mine which current geology reports have confirmed 10,746 kg of gold deposits, and the additional location, which has yet to have in-depth geology reports conducted. Further geological and mineralogical investigations will commence on the second location in Q2 2023; initial studies suggest a high probability of successfully identifying new gold deposits. Any additional confirmed gold reserves are automatically included within the token's rights formed under the corporate resolution.

In addition to the report and after careful consideration, Burlcore has created a strategic model that will be implemented to demonstrate and plan for the longevity and sustainability of the Burlcore token. Burlcore will contribute 2.5% of its mining profit, alongside 2.5% from the tokenized 40% project rights towards continued mine acquisitions, expansion and exploration, with future acquisitions and discoveries being added to the existing corporate resolution for the Burlcore token.

Burlcore has established long-term relationships in East Africa spanning over 15 years and looks to further enhance its reputation and social responsibility by creating local opportunities and continued efforts to improve local infrastructure. Burlcore not only sees this as a financially sound acquisition but also as an opportunity to add real value and social impact, which is a core part of its regional focus.

Uganda, a country in East Africa, has been very well documented in the global media due to the phenomenal gold discovery recently last year by Uganda's Ministry of Energy and Mineral Development of 31 million tonnes of gold ore with estimated recoverable gold valued at \$12.8 trillion. Busia in Uganda has a rich history of gold production and a reputation as a significant gold-producing region due to favourable geological conditions and an established infrastructure supporting continued growth in the industry.

Since 1987, the Ugandan government has vigorously pursued a liberalized economy. Policy changes have been implemented promoting foreign investment, and as a consequence, Uganda's annual GDP growth rates have averaged around 6%. Uganda introduced an Investment Code in 1991, which contains various investment incentives, to mention but a few; the importation of capital goods for the initial establishment of a business is duty-free, and there is a 5-year holiday on corporate goods, withholding and dividend taxes for investments over US \$10 million by foreigners.

Fig. 1 Map of Uganda showing location of land in Mawero village



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## GOLD PROSPECTING OVERVIEW

The gold prospecting work done so far by the geologists and their field team has confirmed that a part of the owned land has a high potential for gold mineralization, with the remainder still to be analyzed in a future prospecting survey.

The work involved various activities, namely;

- Reviewing previous geological reports on the Busia area, in general, to identify the classification of mineralization features in the area, such as lithological and mineralogical signatures, alterations and others, including mineral occurrence data of the area.
- Integration and analysis in a GIS environment of existing geological data in the area.
- Carrying out a field reconnaissance survey by traversing the land area on foot to ascertain the existence of gold mineralization at various points around the land with the help of a long-range remote sensing electronic gold metal detector machinery and noting the coordinates of the location of each point with a GPS locator.
- Carrying out field exploratory mining by digging pits into the ground at suitably selected locations on the land to try and reach down to the basement (the B-horizon of the soil) to collect soil sample material from each horizon (layer or stratum) of the soil underground. Half of each soil sample was panned on-site to check for the presence of gold grains. The remaining was packed and dispatched to a mineralogical laboratory for chemical analysis of its gold content.

The literature review was done at the documentation centre of the Directorate of Geological Survey and Mines, Entebbe, in close consultation with senior exploration geologists who once worked in or around the area being prospected.

**GEOCHEMICAL SAMPLE ANALYSIS****1.0**

**Assay results:** The aim of pitting is to get access to various horizons (layers or strata) of alluvial material from the ground surface, down to the B-horizon, just above the basement layer, and to check for mineralization in each layer.

The pit on the upper side (Pit 2) reached a depth of 10.5 meters, and the pit on the lower area (Pit 1) reached 6.1 meters. Soil samples were taken from each horizon of each pit, packed and dispatched to a mineralogical laboratory to be analyzed for their gold content.

Fig. 2

Sample Assay Results

Sample No.	Sample Description	Au ppm	Local Geology
MBR 01	Black Rock	2.4	Laterite/Sand
MBR 02	Light Gley Rock	1.24	Sand/Siit
MBR 03	Dark Grey Rock	2.16	Sand/Siit
MBR 04	Light Quartz Gravel + Sand	2.32	Sand/Alluvium
MBR1 -01	Grey Gravel	2.24	Quartz Sand
MBR1 -02	Brown And + Gravel	1.96	Quartz Sand
MBR1 -03	Brown Sand	2.48	Brown Quartz Sand
MBR2 -01	Grey And Gravel	2.28	Quartz Sand + Duricrust
MBR2 -02	Orange Sand + Laterile	2.48	Sand / Latrite
MBR2 -03	Light Brown Sand	2.48	Quartz Sand
MBR2 -04	light Grey Sand	2.68	Quartz Sand
MBR2 -05	Whitish Sand	2.96	Quartz Sand Silt

**ANALYSIS OF GEOLOGICAL SAMPLES****1.1**

The laboratory received twelve samples to be analysed for gold. During analysis the samples were ground to fine powder, fired in the furnace at 600°C, digested with aqua regia solution and the gold extracted /concentrated in organic solvent (MIBK) and finally analysed using an atomic absorption spectrophotometer (Agilent GF 240Z). The results below expressed in parts per million (ppm) were obtained.

Fig. 3

Analysis of The Gold Samples

<b>Sample ID No.</b>	<b>Au (ppm or g/t)</b>	<b>Sample ID No.</b>	<b>Au (ppm or g/t)</b>
MBR01	2.40	MBR-01	2.48
MBR02	1.24	MBR-01	2.28
MBR03	2.16	MBR-02	2.40
MBR04	2.32	MBR-03	2.48
MBR-01	2.24	MBR-04	2.68
MBR-02	1.94	MBR-05	2.96
Detection Limit (LOD)	0.01	Detection Limit (LOD)	0.01

Fig. 4

Sketch of Pit 1 Profile

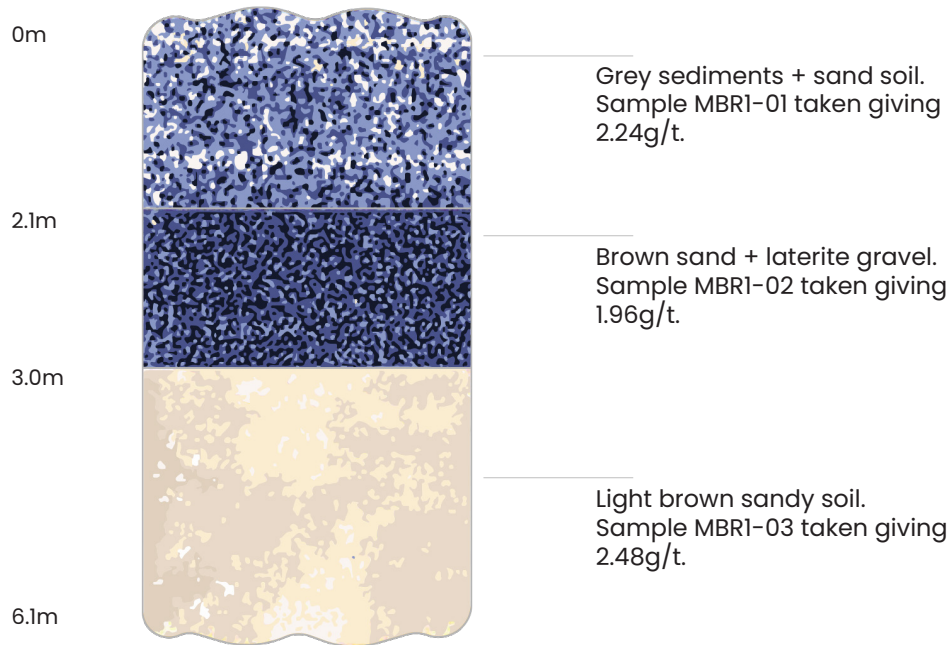


Fig. 5

Sketch of Pit 2 Profile





Fig. 6

Pit 1 &amp; 2 Sample Assay Results

Pit No.	Sample No.	Au Value (g/t)	Formation
Pit1	MBR 1 - 01	2.24	grey sand + laterite pebbles and cobbles
Pit1	MBR 1 - 02	1.96	brown sandy soil + sorted brown laterite pebbles
Pit1	MBR 1 - 03	2.48	light brown sandy soil
Pit2	MBR 2 - 01	2.28	brown sandy + brown duricurst broccia (hard)
Pit2	MBR 2 - 02	2.40	orange sand soil + laterite pebbles (loose gravel)
Pit2	MBR 2 - 03	2.48	light brown andy soil+ laterite gravel.
Pit2	MBR 2 - 04	2.68	light grey sandy oil
Pit2	MBR 2 - 05	2.96	whitish fine sandy soil + clay



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## GEOLOGY ANALYSIS SUMMARY & RECOMMENDATIONS

The geology analysis and feasibility studies conducted on the land under license L00159 confirm to us the economic viability of this acquisition, with a total of 7.5 tonnes of gold estimated to be recoverable; the findings are in line with our annual extraction target of 1.5-2.4 tonnes (125 - 200kg per month).

The study completed has indicated that further systematic and detailed exploration involving more pitting and sampling down to the B-horizon level should be completed in order to fully evaluate the gold reserves in the area, as the samples assay results show that the grade of gold increases with depth; this indicates that there may be more significant reserves as the depth of mining increases. Burlcore will begin the process of a second geology study once the acquisition has been completed that focuses on the gold reserves further than the maximum 10.5m previously analysed, down to the basement level of approximately 25m to identify further potential gold reserves.

The land included in the acquisition is adjacent to the current license, L00159; it was also deemed highly likely that the area will also be rich in gold due to its geology, and Burlcore will be engaging with geologists for a separate study on the second area being acquired.

All geology reports and reserves have been declared and registered with the Ministry of Energy & Minerals, Uganda. This brief has been made in accordance with Regulation 64 of the Mining Act Regulation, 2004.

The background of the image is a solid gold color. It features a large, faint, stylized logo in the center, consisting of the letters 'S' and 'B' intertwined. Surrounding this central logo are several concentric circles, also in a light gold color, creating a ripple effect. The word 'TOKENOMICS' is written in a bold, black, sans-serif font, centered horizontally and partially overlaid by the 'SB' logo.

# **TOKENOMICS**



## TOKENOMICS

TOTAL SUPPLY	100,000
SUPPLY FIXED	YES
PUBLIC PRICE	\$250
PRE-SALE PRICE	\$225
TRANSITION PRICE	\$200
TRANSITION CLOSING DATE	FEB 28 <sup>TH</sup> 2023
PRE-SALE CLOSING DATE	31 <sup>ST</sup> MARCH 2023
PUBLIC SALE OPENING DATE	2 <sup>ND</sup> APRIL 2023
PUBLIC SALE CLOSING DATE	TBC

Burlcore Mining Company Ltd is working with Blocksquare to tokenize 40% of the mining operation, creating a unique opportunity in the gold industry.

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## PROTOCOL OVERVIEW

The Blocksquare protocol is the process of creating a 'PropToken' smart contract - a standard Ethereum ERC-20 smart contract with a defined maximum issuance of 100,000 digital tokens, extended with unique information identifying a specific real estate property.

To link a real estate property and its rights to the 'PropToken' smart contract, a Public Corporate Resolution is generated and subsequently signed by the legal representative (e.g. GM, director, CEO) who is mandated by shareholders of the issuing legal entity which in terms also holds title to the property. The signed resolution is made public through IPFS - a distributed file system that ensures the legal document has a fixed online address, while the file itself can not be tampered with after it has been uploaded and becomes public.

The file's location is defined as a unique IPFS hash and recorded within the PropToken smart contract, while the Corporate Resolution holds the information of the 'PropToken' contract address. The 'PropToken' now points towards the Corporate Resolution and vice-versa, so the legal effects of the corporate resolution work in conjunction with the tokens managed by the 'PropToken' smart contract.

The corporate resolution is used to link the project rights associated with the real estate owned by issuing legal entity to the individual digital token holder of the PropToken smart contract.

The above method of tokenizing a real estate property or multiple properties forms Blocksquare's tokenization protocol.

The protocol has two distinct components:

1. BSPT Smart Contract
2. Corporate Resolution

## BSPT SMART CONTRACTS

1.0

Blocksquare Property Tokens (BSPTs) are a standard Ethereum ERC-20 smart contract with a defined maximum issuance of 100,000 tokens for each real estate property, where 1,000 tokens can be issued for each 1% of a particular asset.

Each asset has its own BSPT, meaning the token symbol varies from property to property i.e. BSPT-XYZ-##.

Token contract features:

- The Asset's Street Location
- The Asset's Geo Coordinates
- The Real Estate Property's Valuation
- The Property Token Valuation
- The Property Type
- Land Registry Data

## PROTOCOL FEATURES

1.1

[Blocksquare's Property Factory smart contract](#) is the main smart contract to generate a "PropTokenContract" — an ERC-20 backwards-compatible token standard developed by Blocksquare designed to tokenize a specific real estate property.

### Token Symbol Standardization

The protocol features a standardized token symbol BSPT-XXX-###, where BSPT stand for BlockSquare Property Token, XXX is a defined unique alphanumeric symbol, and ### is an automatically incremented number.

### On-Chain Property Registry

Each PropToken contract is registered in [Blocksquare's Property Registry](#) — a smart contract where "Identification data" of all real estate properties is publicly available.

### Token Supply Cap

The "maximum amount" of tokens that can be issued is 100,000.

### Legal Rights Transfer

"Corporate resolution" is the legally binding document uploaded and stored on IPFS that works in conjunction with a PropToken smart contract and creates the relationship between the Issuer and the token holder.

## TRANSACTION FEES

1.2

An integrated fee of 1.5% BSPT tokens takes place at each transaction.

The buyer always pays fees and is executed in property tokens, e.g. if a transaction involves 10,000 tokens, the buyer will receive 10,000 - 1.5% tokens = 9,850 tokens on their wallet even if tokens are transferred outside the platform.

At each transaction, a fee of 1.5% tokens is deducted and credited to network stakeholders.

The fee distribution to beneficiaries is automated.

- 0.5% goes to Project 79<sup>1</sup> for marketplace maintenance and expansion.
- 0.5% goes to Burlcore Mining Company for the longevity of the token.
- 0.5% goes to the DeFi bridge (Oceanpoint DAO developed by Blocksquare)

<sup>1</sup>Project 79 is a decentralised marketplace that facilitates peer to peer transactions and shall not be liable for any loss or damage whatsoever arising out of, or in connection with, the proposed token sale or any of the transactions contemplated by this document.

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## TOKEN LONGEVITY

**1.3**

After careful consideration, we have created a strategic model that will be implemented to use a portion of the mine's profits to go towards continued mine acquisitions that will be added onto the existing token through additional corporate resolutions, as we wanted to demonstrate and plan for the longevity and sustainability of the token value this allows us to create that opportunity and confirm Burlcore's long term commitment.

The Burlcore Mining Company's initial mine has a projected lifespan of five years based on available reserves. To extend the life of the Burlcore token, several steps are being taken, such as:

1. Exploring a larger, second area owned by Burlcore to uncover potential new deposits with greater gold reserves.
2. Conducting ongoing exploration of the current area to identify hidden deposits below the current seam.
3. Conducting exploration and geology reports in gold-rich regions for new land, and if promising reserves are found, applying for mineral licenses and purchasing the land for new mining operations.

When new mineral rights and land are acquired, or the identification of additional reserves on already owned land occurs, these will be added to the existing legal corporate resolution, attaching them directly to the existing tokens.

These measures aim to ensure the long-term success and sustainability of the Burlcore token.

### What funds these longevity mechanisms?

- 2.5% of profits from assigned economic rights are dedicated to ongoing exploration, acquiring new rights, and starting new mining operations.
- 2.5% of Burlcore's profits are also dedicated to ongoing exploration, acquiring new rights, and starting new mining operations.
- The 0.5% of token transaction fees allocated to Burlcore will be dedicated to the longevity reserves for continued exploration, acquisition of new rights, and starting new mining operations.
- Conducting discretionary buybacks of Burlcore tokens from the open market, which will be added to the longevity reserves and generate additional revenue for continuous expansion.

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## TOKEN REWARDS DISTRIBUTION

**1.4**

A total of 37.5% of revenue from the assigned rights are dedicated to token rewards, with the other 2.5% of assigned rights being used for longevity mechanisms.

Rewards will be claimable through the decentralised Project 79 marketplace dApp; you can also interact directly and claim through the Blocksquare smart contract, where distributions are sent.

All rewards will be an ERC-20 stablecoin, which will be decided before the first distribution.

The first rewards are expected to be available at the end of April 2023.

## TOKEN ROAD MAP

### Potential 5 Year Timeframe

During the active operations of the mine, activities will be occurring to ensure the longevity of the token and the company itself. Below is a potential timeline of activities to occur over the next five years for continuous growth:

#### YEARS 1-2

Continued exploration of the primary area, searching for new deposits under the seams to extend the life of the initial operations; it is expected that additional reserves will be found due to the area's location being within a gold-rich belt.

#### YEARS 2-3

Exploration and geology reports are conducted on the second, larger area owned, potentially identifying new deposits of gold. These deposits could then be acted on through operation expansion immediately, depending on available capital, or they could be secured until the initial operations have depleted the first deposits found.

#### YEARS 3-5

Application for exploration licenses for new land within the gold-rich region; exploration begins within these areas. If reserves are found, mineral licenses are applied for, and the land is purchased. Full-scale mining operations would be established over time, but security and infrastructure would be put in place immediately to protect the identified reserves.





# **THE COMMODITY**

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## GOLD & ITS HISTORY

The gold market offers high liquidity and potentially excellent opportunities to profit in nearly all environments due to its unique position within the world's economic and political systems. While speculating through the futures, equity, and options markets are common forms of exposure to this commodity, some folks choose to own the metal outright with vast amounts of physical gold traded daily. Gold reserves are held by the central banks or the treasury of a country, as it contributes to the nation's creditworthiness in the issuance of currency and bonds.

Gold reserves are also held by governments, private institutions and individuals as a store of value. Countries also strictly adhere to a practice known as the gold standard. It has evidently been proven to be an ultimate safe harbour asset. Since ancient times, humans have gravitated toward this shiny metal as both a measure of wealth and backing for various currencies.

Today, holding gold offers investors protection against geopolitical and socioeconomic upheavals and is often used as a hedge against economic turmoil; it remains highly sought-after by nation-states looking to build up currency reserves. Gold also offers a low correlation with both stocks and bonds, which provides a tangible diversification benefit.

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### CURRENT GOLD TRENDS

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As of 2021-2022, some of the current trends in the gold market include:

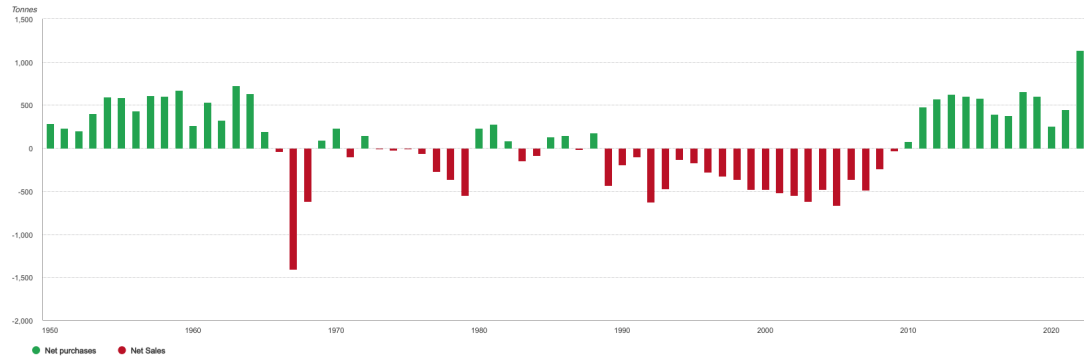
- **Increased demand:** The COVID-19 pandemic has led to increased demand for gold as a safe haven asset as investors seek to protect their wealth during times of economic uncertainty.
- **Central bank buying:** Central banks worldwide have been increasing their gold reserves, which has added to the demand for the precious metal.
- **Inflation hedge:** With central banks printing money to support economic recovery, there are concerns that this could lead to higher inflation in the future. This has driven up demand for gold as an inflation hedge.
- **Geopolitical tensions:** Tensions between major world powers or instability in key regions have also driven demand for gold as a safe haven asset.
- **Digital gold:** The rise of digital assets and decentralized finance (DeFi) has led to the creation of new gold-backed cryptocurrencies, which are gaining popularity as an alternative way to invest in the precious metal.

These trends are expected to continue in the coming years, although the future price of gold will ultimately be influenced by a variety of unpredictable factors, such as changes in interest rates, economic conditions, and geopolitical events.

# CENTRAL BANKS BUYING UP GOLD

Central Banks Buying in 2022 was the second highest on record\*

**GOLDHUB**



Sources: Metals Focus, Refinitiv GFMS, World Gold Council; Disclaimer  
\*Data to 31 December 2022.

Central banks worldwide have been increasing their gold reserves in recent years, and the trend accelerated in 2022, with central bank buying of gold reaching the second-highest level on record. This trend is driven by several factors, including a desire to hedge against economic uncertainty.

Central banks see gold as a safe haven asset that can protect their reserves from market volatility, inflation, and currency fluctuations. Additionally, gold has been in high demand due to ongoing economic and geopolitical uncertainty, which has driven up its price and made it an attractive investment for central banks.

The trend is expected to continue in the coming years, with central banks increasing their gold holdings to support their economies and ensure stability in the face of uncertainty.



# **FINANCIAL SUMMARY**

## FINANCIAL SUMMARY

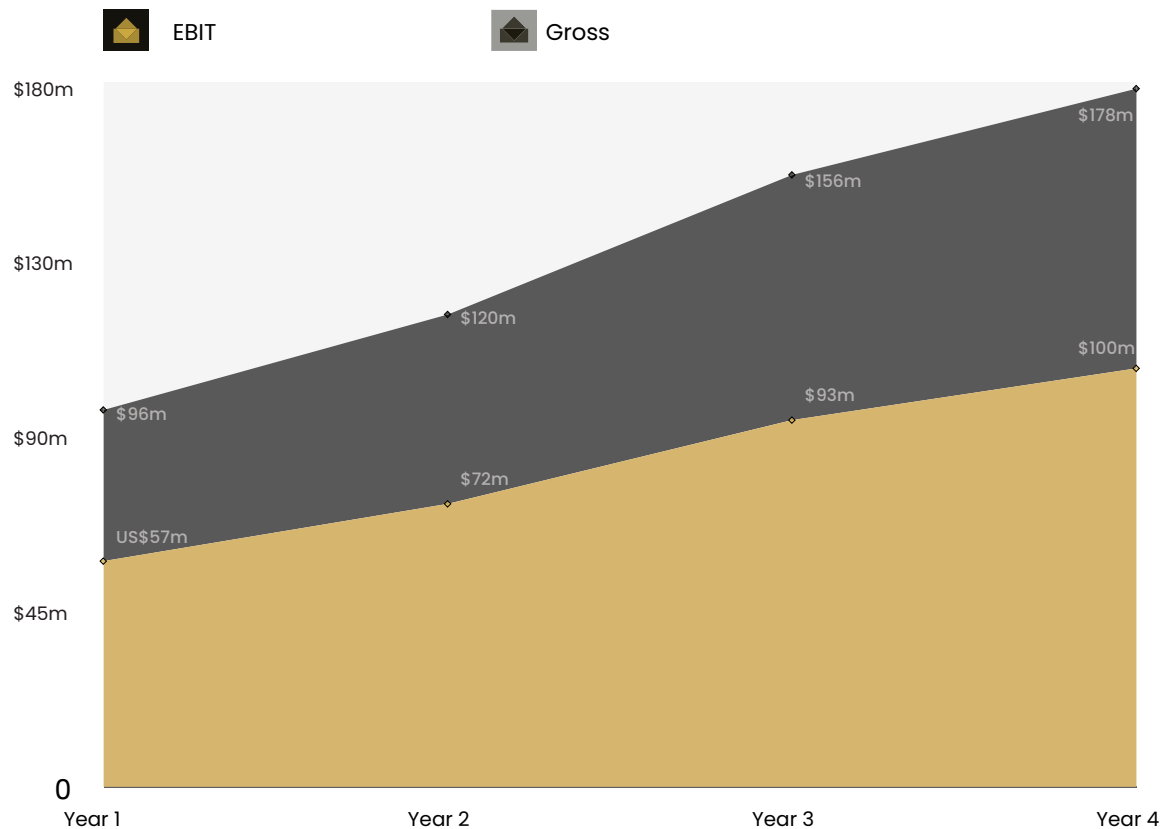
Burlcore plans to allocate the proceeds from the BURL token offering towards acquiring the mine and enhancing production capabilities. This includes procurement of state-of-the-art mining equipment and technology to achieve our desired production targets, as well as expanding exploration efforts at the site.

### MINE REVENUE

Based on initial geology studies, Burlcore projects \$96,586,481 in gross revenue for Year 1 with an estimated EBIT of \$57,951,889 and over the next five years, the company anticipates generating a total of \$597,243,930 in gross revenue with an EBIT of \$358,346,358. It is important to note that these projections do not factor in any potential additional gold discoveries at the site.

Fig 9

Graph Showing Mine Revenue Projections



*There is an assumption applied to the projected revenue forecasts that there will be on average a 1% increase in the value of gold per month, based on the last 5 years averaging a 12% annual increase in the value of gold.*

## PROJECT REVENUE

It is projected that the token returns linked to the project rights in the first year will have an EBIT of \$21,731,958, and by the fifth year, the total estimated EBIT returns are \$134,379,884 and the development fund for token longevity totalling \$17,917,317 EBIT which is to be used for additional prospecting and license acquisitions.

These projections are based on initial geological studies and do not take into account any potential additional gold discoveries at the site.

*Financial projections are not guarantees of future performance and are subject to various uncertainties and risks. Actual results may differ materially from those projected. The projections are provided for informational purposes only and should not be relied upon for investment, accounting, legal or tax advice.*

Fig 10

Graph Showing Token Revenue

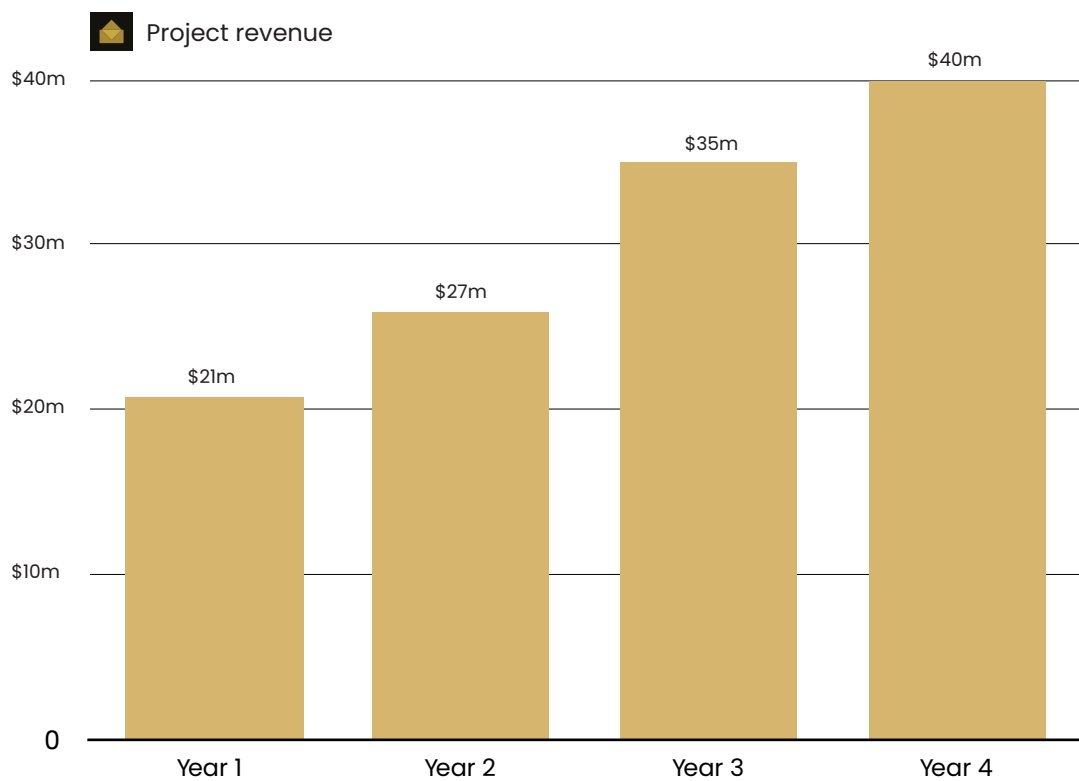


Fig 11

Total Project Development Funds by Year

	Total Project Development Funds
Year 1	\$2,897,594
Year 2	\$3,629,505
Year 3	\$4,699,587
Year 4	\$5,360,640

The image features a large, stylized, light-colored 'R' logo centered on a solid gold background. The 'R' is composed of multiple concentric, slightly offset outlines, creating a sense of depth and movement. Surrounding the 'R' are several thin, concentric circles that also radiate from the center, further enhancing the circular motif. The overall design is minimalist and modern.

## FAQs



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# FAQs

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## + HOW DO I CLAIM MY PURCHASED TOKENS?

Once the pre-sale has ended, you will be able to create an account on the Project 79 marketplace, complete KYC checks and then add a whitelisted wallet address which will receive the tokens.

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## + HOW ARE TOKEN REWARDS DISTRIBUTED?

Rewards are claimable through the decentralised Project 79 marketplace dApp or directly through the Blocksquare smart contract, where distributions are sent.

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## + WHAT IS THE TOTAL SUPPLY OF TOKENS?

The tokens have a maximum supply of 100,000 which represents 40% of the project rights of the mineral rights and licensed land.

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## + WHAT HAPPENS IF THE TOTAL SUPPLY OF TOKENS IS NOT SOLD OUT?

Token holders will receive project rights regardless of whether all 100,000 tokens have been sold. If the full supply of 100,000 tokens is not sold out, the project rights will remain in proportion to the number of tokens sold, e.g. if 50,000 tokens were sold, 20% of the total project rights would be distributed between them.

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## + IS THERE A VESTING PERIOD FOR THE TOKENS?

Yes, all pre-sale and transition tokens will have a vesting period of 30 days after the secondary market opens.

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## + WHEN WILL THE FIRST TOKEN REWARDS BE AVAILABLE FOR CLAIMING?

The first rewards are expected to be available at the end of April 2023.

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## + WHAT HAPPENS IF I DON'T PASS THE KYC?

Any cryptocurrencies put into the BURL token sale will be refunded before the token distributions begin if you are unsuccessful at completing the KYC.

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## + WHO WILL BE THE POINT OF CONTACT?

Burlcore is in the process of hiring a community manager, after which dedicated social accounts, an email point of contact and a Discord server will be set up; this will occur before the pre-sale commences. Project 79's Discord & Telegram is available for questions and support before and after Burlcore's setup is completed.

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## + WHAT UPDATES AND FURTHER INFORMATION WILL I RECEIVE?

Burlcore will produce a quarterly report of all activities for token holders that will be accessible via its marketplace and socials. Burlcore will also provide regular updates and insight into activity within the operations on its social accounts and host regular discussions and live streams from the operations.

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## + ARE THERE NEW TOKENS INVOLVED IN THE TOKEN LONGEVITY PROCESS?

No, any new acquisitions of mineral rights and land will be added to the existing legal corporate resolution, attaching them directly to the existing tokens.



# **LEGAL AND RISK DISCLAIMERS**

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## LEGAL AND RISK DISCLAIMERS

The document is issued for information purposes only and is not meant as investment advice. The document is not to be deemed an offer, solicitation, or invitation to purchase any tokens.

The BURL tokens are issued by Burlcore Mining Company Limited and not intended to be securities or investment contracts. The tokens are not shares, bonds, units in a collective investment scheme or any other type of security or financial instrument.

The BURL tokens do not represent equity, governance, voting or similar rights or interest in Burlcore Mining Company Limited or any other company.

Purchasing BURL tokens or any other type of cryptographic token involves an element of risk and may lead to the loss of a substantial part or the entirety of the principal monies advanced. Before purchasing any tokens, you should assess whether such purchase should be made in light of your individual financial circumstances.

Crypto assets can be subject to expropriation and/or theft. Computer hackers or other malicious groups or organisations may attempt to interfere with the platform in a number of different ways – these may include malware attacks, distributed denial of service attacks and consensus-based exploits such as a 51% attack that could result in the loss of tokens or the loss of the ability to access tokens.

Crypto assets are not regulated as financial instruments and there is no refund or compensation available from regulatory bodies. The regulatory status of crypto assets remains in flux and varies from jurisdiction to jurisdiction, presenting owners of crypto assets with a level of legal uncertainty. It is possible that in the future, certain laws, regulations, policies or rules relating to crypto assets, blockchain technology or decentralised applications may be implemented that affect or restrict token holders' acquisition, ownership rights, and ability to buy, sell, convert or use crypto assets.

The information contained in this document may be changed for any reason, may not be exhaustive, and does not imply any elements of a contractual relationship.



# **CLOSING NOTES**

## Company Statement of Intention

At Burlcore, we are striving to transform the mining industry with a commitment to safety, honesty, respect, innovation, and fairness. Our goal is to lead the industry in responsible and sustainable mining practices, benefiting our stakeholders, local communities, and the environment.

We believe mining precious metals can be a positive force for good, and we are dedicated to working with local communities to create positive and lasting impacts. We understand that the resources we extract belong to future generations, and we are committed to preserving and protecting the environment for their benefit.

Burlcore's vision is to become a source of pride for the Busia region, valued by both employees and stakeholders and the thriving local communities. Over the following months and years, our goals, intentions, and desires are to invest back into the local community through a steadfast commitment to further enhancing critical infrastructures, including but not limited to building schools and medical centers in the local area.



Philip Burley

CEO of Burlcore Mining Company Limited

The background of the page is a solid light beige color. Overlaid on this background are several thin, concentric circles centered in the middle of the page. In the center of these circles is a large, stylized letter 'R' formed by thick, light beige lines. The word 'APPENDIX' is written in a bold, black, sans-serif font, positioned horizontally across the middle of the 'R' logo.

# **APPENDIX**

OFFERING	BURLCORE TOKEN (BURL)
DESCRIPTION	TOKENIZATION OF MINERAL RIGHTS AND THE ECONOMIC RIGHTS DERIVED FROM THEM
ISSUER	BURLCORE MINING COMPANY LIMITED BURLCORE.COM
MARKETPLACE PROVIDER	PROJECT 79 PROJECT79.COM
EXTERNAL LEGAL COUNSEL	LAWBEAM LAWBEAM.IO
TOKENOMICS AND SMART CONTRACT DEVELOPMENT	BLOCKSQUARE - BLOCKSQUARE.IO DAMMSTRASSE 16 6300 ZUG SWITZERLAND
KYC REQUIREMENTS	COPY OF PHOTO ID & PROOF OF ADDRESS
TOTAL OFFERING	\$25 MILLION USD
TOTAL AMOUNT OF TOKENS	100,000
PRICE PER TOKEN	\$250 USD
PRE SALE PRICE	\$225 USD (10% DISCOUNT APPLIED)
TRANSITION PRICE	\$200 (20% DISCOUNT APPLIED)
TOKEN SUPPLY	FIXED
TRANSITION CLOSING DATE	FEB 28TH 2023
PRE-SALE CLOSING DATE	31ST MARCH 2023
PUBLIC SALE OPENING DATE	2ND APRIL 2023
PUBLIC SALE CLOSING DATE	TBC
<b>MINERAL RIGHTS SUMMARY</b>	
TOTAL CURRENT CONFIRMED GOLD DEPOSITS	10,746 KG (LL0159 )
ESTIMATED RECOVERABLE GOLD	7,512 KG (CALCULATED AT 70% RECOVERY RATE)
PRICE PER KG	\$60,000 USD PER KG (FEB 23)
VALUATION OF CONFIRMED DEPOSITS	\$450 MILLION USD
BURL TOKEN ALLOCATION	40% OF PROJECT UTILITY RIGHTS
DESCRIPTION	LAND ACQUISITION FREEHOLDING, INCLUDING MINING CONCESSIONS AND MINERAL RIGHTS
LOCATION	BUSIA, UGANDA



