

Website: <https://gymledger.com>

# GYM Ledger **WHITEPAPER**



Carmelo Milian, Core Team Member



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# Legal disclaimer

## **Purpose**

The purpose of this White Paper is to present GYM REWARDS and the GYM token to potential token holders in connection with the proposed ICO. The information set forth below may not be exhaustive and does not imply any elements of a contractual relationship. Its sole purpose is to provide relevant and reasonable information to potential token holders in order for them to determine whether to undertake a thorough analysis of the company with the intent of acquiring GYM Tokens. Nothing in this White Paper shall be deemed to constitute a prospectus of any sort or a solicitation for investment, nor does it in any way pertain to an offering or a solicitation of an offer to buy any securities in any jurisdiction. This document is not composed in accordance with, and is not subject to, laws or regulations of any jurisdiction, which are designed to protect investors. The product token is not a digital currency, security, commodity, or any other kind of financial instrument and has not been registered under the Securities Act, the securities laws of any state of the United States or the securities laws of any other country, including the securities laws of any jurisdiction in which a potential token holder is a resident. This English language White Paper is the primary official source of information about GYM REWARDS and GYM Tokens. The information contained herein may from time to time be translated into other languages or used in the course of written or verbal communications with existing and prospective customers, partners etc. In the course of such translation or communication some of the information contained herein may be lost, corrupted, or misrepresented. The accuracy of such alternative communications cannot be guaranteed. In the event of any conflicts or inconsistencies between such translations and communications and this official English language White Paper, the provisions of this English language original document shall prevail.

## **No offer of securities**

**GYM tokens cannot be used for any purposes other than as provided in this White Paper, including but not limited to, any investment, speculative or other financial purposes. GYM Tokens confer no other rights in any form, including but not limited to any ownership, distribution (including, but not limited to, profit), redemption, liquidation, property (including all forms of intellectual property), or other financial or legal rights, other than those specifically set forth below. GYM tokens confer no rights in the company and do not represent participation in the company. GYM tokens are sold as a functional utility. According to the professional opinion of our legal advisors, based on the Howey Test our GYM REWARDS tokens (GYM) should not be deemed as securities and do not need to be registered as a securities. GYM tokens are not securities. The user acknowledges, understands, and agrees that GYM REWARDS tokens are not securities and are not registered with any government entity as a security, and shall not be considered as such. The User acknowledges, understands, and agrees that ownership of GYM REWARDS GYM token does not grant the User the right to receive profits, income, or other payments or returns arising from the acquisition, holding, management or disposal of, the exercise of, the redemption of, or the expiry of, any right, interest, title or benefit in the GYM REWARDS or GYM REWARDS platform or any other GYM REWARDS property, whole or in part. GYM tokens are not official or legally binding investments of any kind.**

## **Risks and uncertainties**

The GYM REWARDS platform is not yet developed and is subject to further changes, updates, and adjustments prior to its launch. Such changes may result in unexpected and unforeseen effects on its projected appeal to users, possibly due to the failure to meet users' preconceived expectations based on this White Paper, and hence, impact its success. For the foregoing or any other reason, the development of the GYM REWARDS platform and launch of GYM REWARDS future business lines may not be completed and there is no assurance that it will be launched at all. Additionally, in a down-cycle economic environment, GYM REWARDS may experience the negative effects of a slowdown in trading and usage of the GYM REWARDS platform and may delay or cancel altogether the structuring and launch of the anticipated GYM REWARDS future business lines. Further, should the costs, financial or otherwise, of complying with any newly implemented regulations exceed a certain threshold, bearing in mind the fact that it is difficult to predict how or whether governments or regulatory authorities may implement any changes to laws and regulations affecting future business lines, maintaining the GYM REWARDS platform and structuring and launching GYM REWARDS future business lines may no longer be commercially viable, and the Company may opt to discontinue the development and operation of GYM REWARDS platform. We may not be able to pay any anticipated rewards in the future. There is no assurance that there will be sufficient engagement in the GYM REWARDS platform and that you will receive any rewards/discounts. The ability of the Company to pay any reward to you will depend on the future results of operations and the future business and financial condition of the Company. In the case of unforeseen circumstances, the objectives stated in this document may be changed. Despite the fact that we intend to reach all goals described in this document, all parties involved in the purchase of GYM tokens do so at their own risk. The funds raised in the ICO are exposed to risks of theft. The Company will make every effort to ensure that the funds will be securely held in blockchain wallets. Notwithstanding such security measures, there is no assurance that there will be no theft of the cryptocurrencies as a result of hacks, sophisticated cyber-attacks,

distributed denials of service or errors, in the smart contract(s) on the Ethereum or any other blockchain, or otherwise. In such event, even if the ICO is completed, the Company may not be able to receive the cryptocurrencies raised and GYM REWARDS Ltd. may not be able to use such funds for the development of the GYM REWARDS platform. In such case, the launch of the GYM REWARDS platform might be temporarily or permanently curtailed.

### **No Cancellation and No Refund**

All GYM token orders are deemed firm and final. The Client acknowledges that they are fully aware that they will not be entitled to claim any full or partial reimbursement under any circumstances whatsoever. As the sale of the proposed tokens is strictly reserved for experienced professional clientele, the Client may not claim any right of return against GYM REWARDS.

### **No guarantee on trading**

The Company will use reasonable endeavours to seek the approval for availability of the GYM tokens for trading on a cryptocurrency exchange. Furthermore, even if such approval is granted by a cryptocurrency exchange, there is no assurance that an active or liquid trading market for the GYM tokens will develop, or if developed, will be sustained after the GYM Tokens have been made available for trading on such cryptocurrency exchange. The Company is not responsible for, nor does it pursue, the circulation and trading of GYM Tokens on the market. Trading of GYM tokens will merely depend on the consensus on its value between the relevant market participants.

### **Note on forward-looking statements**

All claims and statements made in this GYM REWARDS white paper, GYM REWARDS website, press releases made by GYM REWARDS, also any oral statements made by GYM REWARDS team members or agents acting on behalf of GYM REWARDS that are not an accomplished fact may represent so called forward-looking statements. Some

of these forward-looking statements may be considered such by containing the following terms: “will”, “anticipate”, “plan”, “aim”, “target”, “expect”, “estimate”, “envision”, “intend”, “project”, “may”, “believe”, “if”, or any other such terms. Further, the terms listed above are not necessary to identify a forward-looking statement. All statements that include, but are not limited to any financial projections, estimates, plans or possible trends, risks, as well as future prospects of cryptocurrencies should be considered as forward-looking statements as well. These forward-looking statements are not yet accomplished facts and GYM REWARDS does not take responsibility and cannot guarantee that the future results will correspond with above mentioned forward-looking statements. These forward-looking statements are also provided as-is and GYM REWARDS takes no responsibility for updating these forward-looking statements, should any information relevant to the pertaining forward-looking statements become available in the future. No information contained in this white paper should be considered as a promise, representation of commitment or undertaking as to the future performance of the GYM REWARDS platform, GYM token or any other component of the GYM REWARDS ecosystem.

# Disclosure

The GYM Rewards Ledger has been built to support the GYM Rewards Mobile APP and to deliver a new format for hardware wallets. The GYM Token is hosted in EOS blockchain and its contract has been developed to work as Proof of Exercise.

## Proof of Exercise (POE)

The GYM Token allows for minting of block rewards. The POE is a contract based rewards system that its activated by detecting locations in the geolocation coordinates contract and using heart beats via the GYM mobile App to deliver block rewards once the time of required work has been met.

## Our Goal

Our goal is to motivate people into exercising and becoming healthy with currency and to compensate those who are taking care of themselves every day. We are also taking the app to a step further by delivering the GYM Ledger, a sports band that also has integrated hardware wallet.

## Why the Blockchain?

When we started thinking about our project we had one thing in mind. What can we do so the big mining farms stop getting all of the market share? The main reason we all love cryptocurrency is because it skips the middle man, and because, we thought we would be able to actually eliminate unfair distribution of currency. Big mining farms have taught us that he who has the most money can make the most money, just like in most our corporate societies. This is where GYM Rewards comes in. **We will have the first cryptocurrency that will only be minable by our bodies.** We are all equal, the only thing that will differentiate who owns more currency will be measure by the sweat of our exercises.



## **The GYM Rewards Token and its history.**

The GYM Reward's APP was developed and supported by the ICO it has 1<sup>st</sup> QTR of 2018. This ICO was done with an Ethereum Token called GYM Rewards. Contract Number [0x92d3e963aa94d909869940a8d15fa16ccbc6655e](https://etherscan.io/contract/0x92d3e963aa94d909869940a8d15fa16ccbc6655e). Although We only met soft cap we have been able to deliver both Android and iOS apps. With exponential growth day by day.

The GYM Reward's APP mints EOS based GYM Reward Tokens. This has been chosen as the APP Official Token (Other tokens will come to the APP for minting) because it allows our customers to have zero fee transaction and withdrawals.

We have built a platform that allow users too swap the old ERC20 Tokens for the new EOS based GYM Rewards Tokens. The platform can be found here: <https://tokens.gymrewards.io/swap/> . Token SWAP is not mandatory, there will be exchanges supporting both.

The GYM Ledger ICO funding required building a new token so that the price of GYM ERC20 and GYM EOS do not affect the ICO Sale efforts.

The GYM Ledger ICO will be supported by an ERC20 Token.

## What is an ERC20 Token

ERC-20 is a technical standard used for smart contracts on the Ethereum blockchain for implementing tokens. ERC stands for Ethereum Request for Comment, and 20 is the number that was assigned to this request. The clear majority of tokens issued on the Ethereum blockchain are ERC-20 compliant. As of 2018-07-26, a total of 103621 of ERC-20 compatible tokens are found on Ethereum main network, according to Etherscan.io. (Wikipedia)

The GYM Ledger Token (LGR) will be the token sold during the ICO. Tokens that are not sold during the ICO will be available for mining/minting in the GYM Reward's APP after the ICO ends.

The EOS based GYM Reward's Token allow our customers to transfer and withdraw their minted tokens at no cost.

Disclaimer: GYM Reward's ICO Token is the same token the App is currently Minting. This is an EOS based token, therefore it only makes sense that we provide you the already official technical details of the EOS Blockchain and Token in this whitepaper.

## What makes GYM Reward's Token Special

The difference between the GYM Reward's Token and other tokens in the market is that the GYM Reward's Token is supported by mobile apps that make possible for the minting of the token via exercising. The Mobile Apps leverage heart rate monitors to use its data for the proof of exercise algorithm. This algorithm makes it possible for users to mint the EOS Token on the blockchain.

The GYM Reward's Contract can be found here:

<https://www.bloks.io/account/gymrewardsio>

## Background

Blockchain technology was introduced in 2008 with the launch of the Bitcoin currency, and since then entrepreneurs and developers have attempted to generalize the technology to support a wider range of applications on a single blockchain platform.

While a number of blockchain platforms have struggled to support functional decentralized applications, application specific blockchains such as the BitShares decentralized exchange (2014) and Steem social media platform (2016) have become heavily used blockchains with tens of thousands of daily active users. They have achieved this by increasing performance to thousands of transactions per second, reducing latency to 1.5 seconds, eliminating per-transaction fees, and providing a user experience similar to those currently provided by existing centralized services.

Existing blockchain platforms are burdened by large fees and limited computational capacity that prevent widespread blockchain adoption.

## **Requirements for Blockchain Applications**

In order to gain widespread use, applications on the blockchain require a platform that is flexible enough to meet the following requirements:

### **Support Millions of Users**

Competing with businesses such as eBay, Uber, AirBnB, and Facebook, require blockchain technology capable of handling tens of millions of active daily users. In certain cases, an application may not work unless a critical mass of users is reached and therefore a platform that can handle very large numbers of users is paramount.

### **Free Usage**

Application developers need the flexibility to offer users free services; users should not have to pay in order to use the platform or benefit from its services. A blockchain platform that is free to use for users will likely gain more widespread adoption. Developers and businesses can then create effective monetization strategies.

### **Easy Upgrades and Bug Recovery**

Businesses building blockchain based applications need the flexibility to enhance their applications with new features. The platform must support software and smart contract upgrades.

All non-trivial software is subject to bugs, even with the most rigorous of formal verification. The platform must be robust enough to fix bugs when they inevitably occur.

### **Low Latency**

A good user experience demands reliable feedback with a delay of no more than a few seconds. Longer delays frustrate users and make applications built on a blockchain less competitive with existing non-blockchain alternatives. The platform should support low latency of transactions.

### **Sequential Performance**

There are some applications that just cannot be implemented with parallel algorithms due to sequentially dependent steps. Applications such as exchanges need enough sequential performance to handle high volumes. Therefore, the platform should support fast sequential performance.

### **Parallel Performance**

Large scale applications need to divide the workload across multiple CPUs and computers.

### **Consensus Algorithm (BFT-DPOS)**

EOS.IO software utilizes the only known decentralized consensus algorithm proven capable of meeting the performance requirements of applications on the blockchain, Delegated Proof of Stake (DPOS). Under this algorithm, those who hold tokens on a blockchain adopting the EOS.IO software may select block producers through a continuous approval voting system. Anyone may choose to participate in block production and will be given an opportunity to produce blocks, provided they can persuade token holders to vote for them.

The EOS.IO software enables blocks to be produced exactly every 0.5 second and exactly one producer is authorized to produce a block at any given point in time. If the block is not produced at the scheduled time, then the block for that time slot is skipped. When one or more blocks are skipped, there is a 0.5 or more second gap in the blockchain.

Using the EOS.IO software, blocks are produced in rounds of 126 (6 blocks each, times 21 producers). At the start of each round 21 unique block producers are chosen by preference of votes cast by token holders. The selected producers are scheduled in an order agreed upon by 15 or more producers.

If a producer misses a block and has not produced any block within the last 24 hours they are removed from consideration until they notify the blockchain of their intention to start producing blocks again. This ensures the network operates smoothly by minimizing the number of blocks missed by not scheduling producers who are proven to be unreliable.

Under normal conditions a DPOS blockchain does not experience any forks because, rather than compete, the block producers cooperate to produce blocks. In the event there is a fork, consensus will automatically switch to the longest chain. This method works because the rate at which blocks are added to a blockchain fork is directly correlated to the percentage of block producers that share the same consensus. In other words, a blockchain fork with more producers on it will grow in length faster than one with fewer producers, because the fork with more producers will experience fewer missed blocks.

Furthermore, no block producer should be producing blocks on two forks at the same time. A block producer caught doing this will likely be voted out. Cryptographic evidence of such double-production may also be used to automatically remove abusers.

Byzantine Fault Tolerance is added to traditional DPOS by allowing all producers to sign all blocks so long as no producer signs two blocks with the same timestamp or the same block height. Once 15 producers have signed a block the block is deemed irreversible. Any byzantine producer would have to generate cryptographic evidence

of their treason by signing two blocks with the same timestamp or blockheight. Under this model a irreversible consensus should be reachable within 1 second.

## **Transaction Confirmation**

Typical DPOS blockchains have 100% block producer participation. A transaction can be considered confirmed with 99.9% certainty after an average of 0.25 seconds from time of broadcast.

In addition to DPOS, EOS.IO adds asynchronous Byzantine Fault Tolerance (aBFT) for faster achievement of irreversibility. The aBFT algorithm provides 100% confirmation of irreversibility within 1 second.

## **Transaction as Proof of Stake (TaPoS)**

The EOS.IO software requires every transaction to include part of the hash of a recent block header. This hash serves two purposes:

prevents a replay of a transaction on forks that do not include the referenced block;  
and

signals the network that a particular user and their stake are on a specific fork.

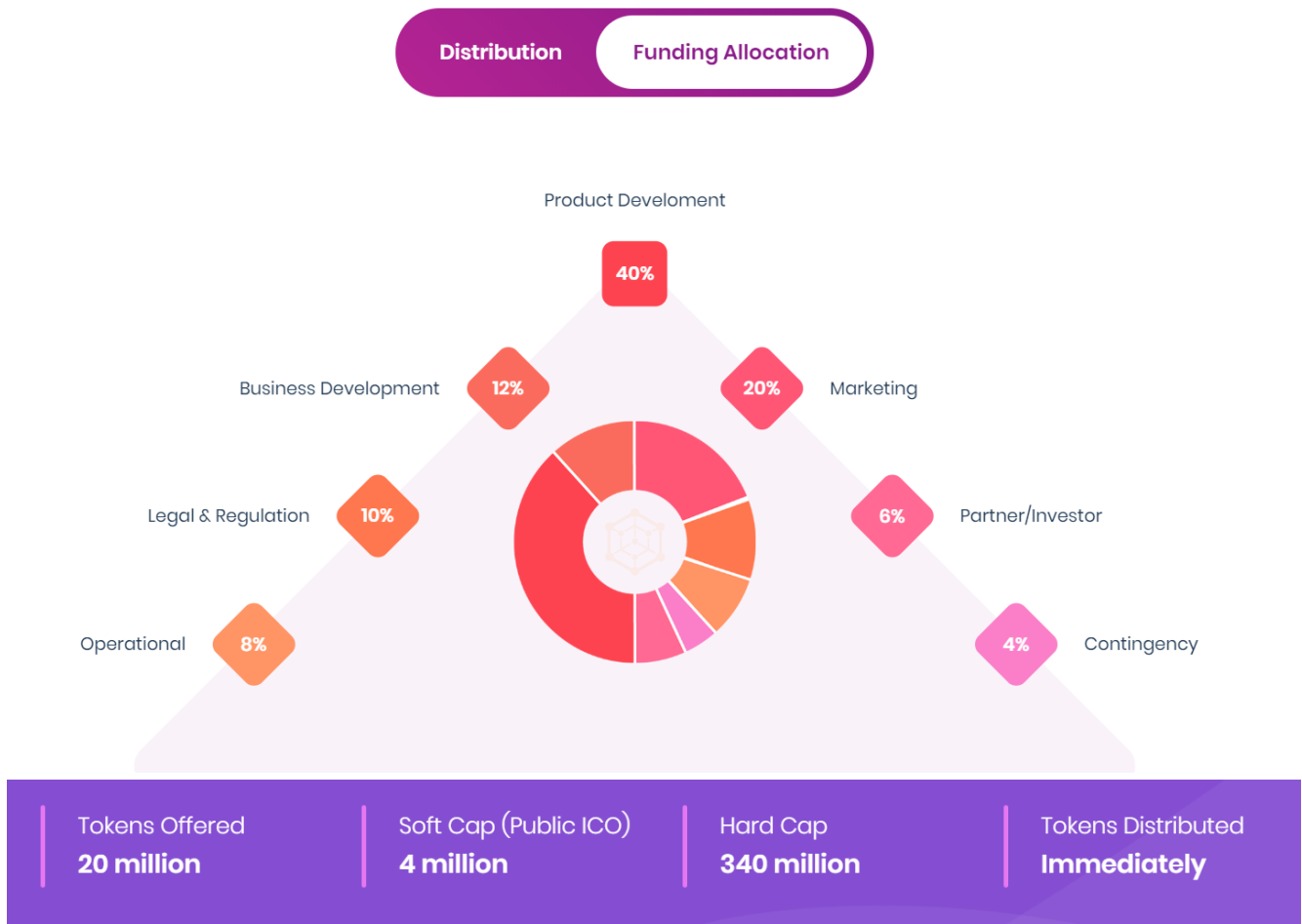
Over time all users end up directly confirming the blockchain which makes it difficult to forge counterfeit chains as the counterfeit would not be able to migrate transactions from the legitimate chain.

For Additional Information see the EOS Whitepaper at:

<https://github.com/EOSIO/Documentation/blob/master/TechnicalWhitePaper.md>

The proceeds will be used for the development of the solution, Long Term Reserve, and Advisors and Partners.

The following diagram shows how it will be divided.





The GYM Reward's mobile app purpose it to bring back mining to the individual. In today's mining industry, most of the mining is done by the giant mining farms. Long gone is the day when individuals can mine Bitcoin from their home. This is why we are changing the way cryptocurrency is mines. With our new token we will be able to bring back mining to the individual. Proof of Work (POW) will be necessary for the creation and distribution of GYM Rewards.

## How does it work?

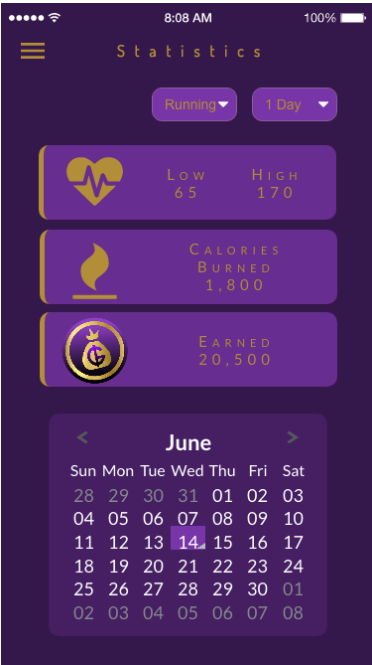
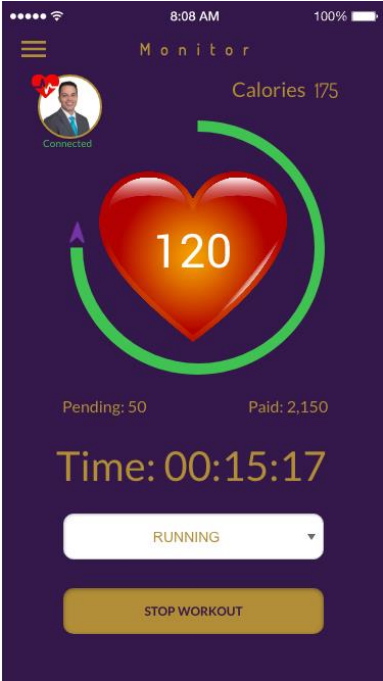
### *Account Registration.*

When installing the GYM Rewards APP and creating your account, you are not only installing your app, but you are also creating an account in our online portal and creating your own private and secured GYM Rewards account.

# Mobile APP

## Monitoring and Mining

When you start the application, the application will connect with your Bluetooth heart rate monitor or our new GYM ledger Band. This heart rate monitor is the essential basis of your mining. The app will monitor your heart rate and with it determined you amount of proof of exercise to be submitted. Once a block is found your will get paid for the amount of work you contributed. You will also be able to choose witch club (mining pool) you want to be part of.



## Track Your Exercise

Miners will be able to track their efforts within the app. The app will display the activity and how profitable each activity has been.

This will allow you to modify your routine to make it more profitable.

The GYM Ledger Protects your crypto assets including the most popular cryptocurrencies in the market. The GYM Ledger is built around a secure chip, ensuring optimal security and portability.

## **Security:**

GYM Ledger is NOT Open Source do not expect it's source code to be public. Although we believe in Open Source we also believe that having a new OS and closed system will provide better security.

These GYM Ledger will undergo advanced periodic third-party evaluations and certification processes to maintain its security.

## **Multicurrency:**

The GYM Ledger will support all mayor cryptocurrencies and their hosted tokens.



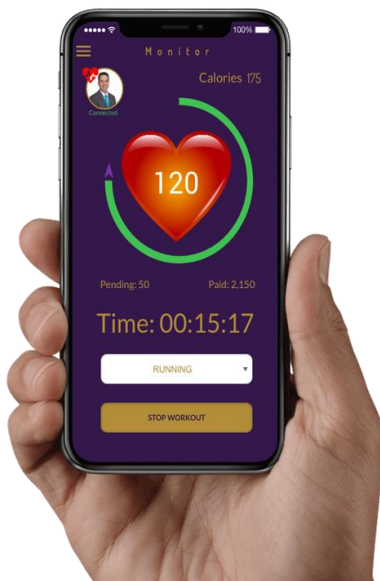
## Our Solution

Decentralized Proof of Exercise token with innovative app that allows you to mine GYM cryptocurrency with your body. Everything you need to start making GYM Rewards!



### Your will Power

Get Ready to exercise! The GYM Rewards app requires you to exercise to earn your cryptocurrency. Your heart rate and calories burn are essential for mining GYM.



### GYM Reward's Mobile App

The GYM Rewards Mining App uses POW (Proof of Work) to send your shares to the Blockchain and return your earnings per block.



### **Bluetooth Heart Rate Monitor (GYM Ledger)**

The GYM Ledger is also a Bluetooth LE heart rate monitor that proves your efforts into the mobile app. Any other standard bluetooth low power device will also work.



### **Cryptocurrency Hardware Wallet (GYM Ledger)**

The world's first heath band with integrated harware wallet, you no longer need to leave your hardware wallet at home.

