



GLX Token Lightpaper



www.golix.com

Summary

Golix is one of the biggest, oldest and most advanced cryptocurrency exchanges in Africa. Through an exchange like Golix, users can use local fiat currencies and local payment channels to access cryptocurrencies and then adopt them to tackle challenges prevalent in the African financial services space.

Problem

The majority of Africans have no mechanisms to exchange value between the continent's fiat currencies and cryptocurrency options and vice versa. This has denied them of a decentralised solution to some of the challenges inherent in the African financial services ecosystem such as:

A broken remittances model that is littered by inconvenient and extremely risky informal solutions. These are only substituted by formal solutions that assign punitive charges to migrants sending money to their home countries. The US\$60 billion African remittances market has the highest costs for remittances in the world which exceed the already high global average.

Making international payments from any African country is an expensive, slow and complicated process, even for cross border payments. This is attributed to institutional fees, international clearance models and currency shortages.

Access to cryptocurrencies - There are limited ways in which Africans can participate on international cryptocurrency exchanges like Binance due to an inability to buy cryptocurrency with their local African fiat. They either don't have access to exchanges or those that are available to them don't accept their local fiat.

Solution

Golix is addressing these challenges through its active Exchange in Zimbabwe. It now intends to apply these solutions to the rest of Africa by setting up exchanges in multiple countries. A new token - the GOLIX token (GLX) - will be issued to provide users on all these exchanges an additional means of value transfer between fiat and cryptocurrencies.

The GOLIX Token (GLX) Summary

- The GOLIX token will be a standard ERC20 token based on the Ethereum blockchain.
- 1,274,240,097 GLX tokens will be minted, 50% sold through Token Sale.
- The token sale will start on the 25th of May 2018 and run for 54 days.
- 1 GLX token priced at US\$0.05612, in exchange for bitcoin (BTC), Ether (ETH) or Stellar (XLM).
- Hard cap of US\$32,000,000.00 worth of tokens will be sold.
- Africans to receive 15% discount over and above any other discounts given.
- Golix will set up a fund that will invest in projects that increase the uptake of cryptocurrency and the usage of the GLX token in Africa.
- GLX token will be listed and tradeable on the Golix.com exchange shortly after tokens are dispersed to buyers.
- Any trading pair that includes the GLX token will have zero transaction fees.
- Using their tokens, token holders will have an opportunity to co-invest in African cryptocurrency projects that Golix invests in.