IPFST
Whitepaper

Contents

1.Background

Inter Planetary File System (IPFS) is a protocol and network designed to create a content-addressable, peer-to peer method of storing and sharing hypermedia in a distributed file system which seeks to replace the Hypertext Transfer Protocol (HTTP). The protocol was realized by using the Bitcoin blockchain protocol and network as its framework which allowed it to store immutable data, handle duplicated files, and obtain addressing information across the network. This led to achieving faster speeds, more reliable performance, and better security.

Filecoin is to create an efficient solution for storing data, based on protocols of IPFS. FIL will be rewarded users who allows it to store data on PC's hardware.

2.Project and Token Introduction

2.1 Project Introduction

IPFST is initiated by Butterfly Pool, as hashrate provider and professional operator and VIIN AB, as mining machine supplier, to create new IPFS mining ecology.

Butterfly Pool

Butterfly Pool is an operation team composed of senior people in the field of digital currency mining.   Butterfly Pool supports merged mining and launches Butterfly Pool to extend hashrate. With mine capacity of 1100PH/s, Butterfly Pool has mining pool nodes in North America, Northern Europe, Central Asia and Southeast Asia and always insists on serving customers with safe and stable product quality.

VIIN AB

VIIN AB is a design and manufacturer of Bitcoin mining hardware, high performance computing chips and software.   In the blockchain mining area, VIIN AB has shipped billions of ASICs, accounting for 75% of the global market. Being one of the world's few companies with the capability to develop cloud-based AI chips, VIIN AB has successfully

released four generations of its AI chip. With advanced tensor acceleration for deep learning, VIIN AB's AI chips can be used for a wide range of applications such as facial recognition, automatic driving, smart cities, smart governance, smarter security, medical services and more.

In IPFS mining ecology, Butterfly Pool provides strong support for the stable growth and VIIN AB provides infrastructure with controllable costs, highly complementary advantages and enhanced core competitiveness through industrial alliances.

2.2 IPFS Mining Token

IPFS Mining Token (IPFST) is the first token corresponding real hashrate. By mapping with hashrate, users hold IPFST and enjoy the mining revenue of corresponding hashrate.

At present, IPFS mainnet has not been launched yet and details of mining are still to be determined. IPFS mining ecology takes advance preparation as the main theme and enters IPFS mining ecosystem in advance through cooperation with mining pools and mining machine manufacturers. The industrial alliance can achieve a high degree of complementary advantages, enhance the core competitiveness, occupy the first

opportunity.

2.3 Value and Application of IPFST

IPFST, as the equity certificate based on IPFS mining, has the following values:

Hashrate revenue

・Users holding IPFST can obtain mining revenue of corresponding hashrate. The revenue will be settled to the users' account in the form of FIL after mainnet launch.

Preferential rates

• Users who hold a certain amount of money can enjoy additional privileges, such as discount on mining machines.

Circulation

・IPFST can be traded on the exchanges.

More

• IPFST, as a value transmission tool in hashrate ecology, will enjoy other value-added services in the future, including the income from new

mining business. The owners will also be able to participate in community operations to build and improve IPFS mining ecology

Hashrate iteration is a very important part of mining operations. IPFST will also actively focus on the development and mass production of the new generation of mining machines and prepare for the iteration.

Through the issuance of IPFST, it is possible to build an open, transparent and community-operated ecosystem. In the future, the holders of IPFST are the co-founders and beneficiaries of IPFS mining ecology. Through this mechanism, more holders of computing resources can participate in IPFS mining ecology and jointly build a strong, stable, transparent and fair computing system to support the prosperity and development of digital currency industry.

3.Issuance and Distribution

IPFS Mining Token

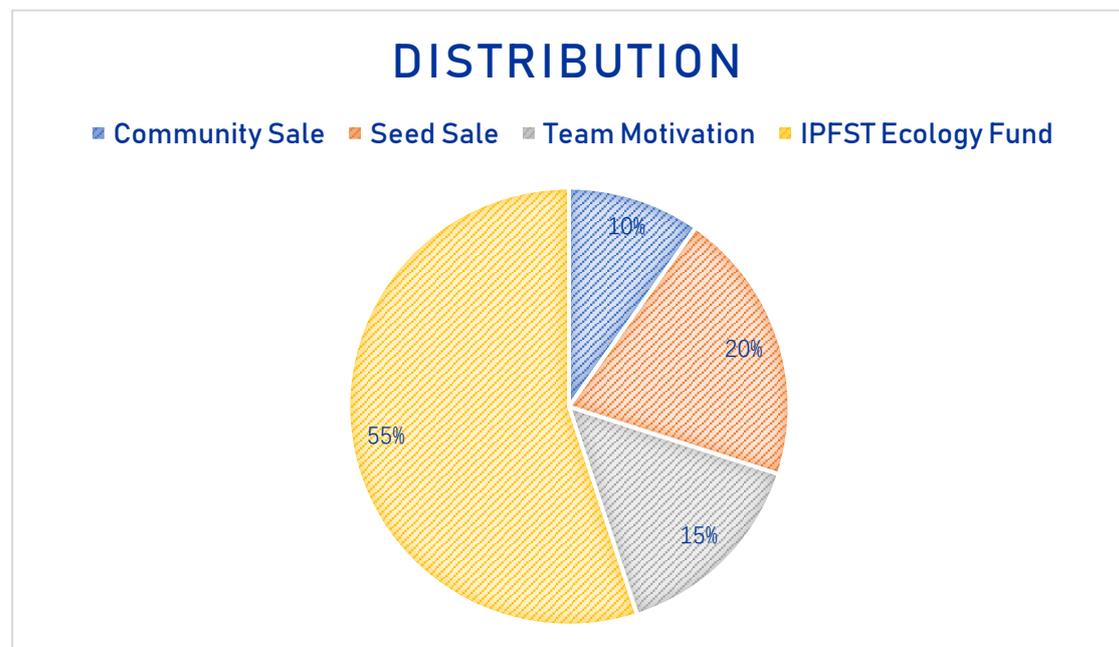IPFS Mining Token (IPFST) is based on ERC20 and issued with a total amount of one billion, which will never be added.

Distribution

9.75% for Community Sale

20.25% for Seed Sale

15% for Team Motivation

55% for IPFST Ecology Fund

DISTRIBUTION

- Community Sale
- Seed Sale
- Team Motivation
- IPFST Ecology Fund

10%

20%

55%

15%

4.Roadmap

Aug.- Sep. 2019

• Determine the cooperative members of hashrate alliance and issue IPFS

mining token: IPFST (ERC20-based)

• Start community sale and list on mainstream exchange

Sep.-Oct. 2019

• Butterfly Pool starts cooperation with VIIN AB

• List on more exchanges

Fourth quarter, 2019

• Commissioning and testing of mine pool, waiting for the release of

mining rules

After 2020

• After the release of IPFS mining rules, the mine pool began to operate

and gain profits

• Daily maintenance of mine pool

• Product equipment will be updated iteratively to enhance the

competitiveness of the algorithm

• Introduce other mining pools and computing resources globally, and expand the membership of the hashrate ecological alliance

• Calculate and distribute the revenue quarterly or monthly according to the situation. The revenue is distributed as FIL token.

5.Risk warning & Disclaimer

5.1 Disclaimer

•The content of this article is only intended to describe the project information to those who wish to understand the project, and does not constitute any investment intention, offer for securities, prospectus, offer document, investment tender nor   offer to sell any product or asset.

•The team cannot guarantee the accuracy and completeness of the information in this white paper. Please consult legal, fiscal and other professional consultants before participating in any activities in the white paper.

•Supporters of all projects must fully assess their risk tolerance, carefully read whitepaper and related instructions on the official website, and understand the blockchain technology and project risk. Once participating in distribution, he/she understands and accepts the project risk, and understands the token is giving, which cannot be returned, cancelled, and get compensation.

•IPFS Mining Token (IPFST) is only used as a general certificate in ecology and does not promise any returns, dividends, appreciation, earnings, equity, securities and derivatives.

5.2 Risk warning

• Cryptocurrencies are subject to significant market sentiment and price volatility.

• Cryptocurrencies, like other industries, have the risk of periodic conversion, and the conversion of bull and bear will have a big impact on the entire industry.

• Countries around the world have different attitudes towards blockchain, and different policies in different countries will have an impact on the industry.

• The underlying technologies of blockchain may have uncertain security risks.

• There are uncertainties in the digital currency industry, and there are more risks that are not mentioned or anticipated. Participants must participate rationally on the premise of understanding the risks of blockchain.