

A futuristic space scene. A large, complex spaceship with a long, thin tail section is the central focus. In the upper left, a smaller, more agile fighter ship is visible. The background is a deep blue space filled with stars and nebulae. At the bottom, a bright, colorful horizon of a planet with clouds is visible. The overall tone is high-tech and adventurous.

**PARSEC
FRONTIERS**

Pre-Sale Document

Nothing in this paper constitutes an offer or solicitation
to sell shares or securities.

1 Parsec Credits token sales

1.1 Overview

Both game players and cryptocurrency traders are invited to purchase Parsec Credits for use in Parsec Frontiers. The proceeds will be used to fund the development, marketing, launch and post-launch operation of Parsec Frontiers. The sales process includes two token sale rounds of Parsec Credits. These tokens can later be used in the Parsec Frontiers game world.

The proceeds from all sale of tokens will be predominately used for the Parsec Frontiers platform development and marketing/user acquisition measures.

1.2 Utility of Parsec Credits tokens

Purchasers of Parsec Credits tokens may use the tokens to purchase virtual items and services within the Parsec Frontiers game world.

After the Crowd Sale process, all holders of Parsec Credits may participate in auctions for the first wave of spaceships as well as bid on colony rights, probes, mining equipment and other ready-made virtual items within Parsec Frontiers. This will provide its owners with advantages for early access and exploration of the universe. More details on this process will be released accordingly.

Even though the token will also be exchangeable between player accounts, there is no guarantee that a profit can be made simply by selling the token. If the tokens trade on cryptocurrency exchanges, the price will likely differ from Pre-Sale and Crowd Sale prices.

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1.3 Allocation

A total of 30,856,775,800 PRSC tokens will be created and no more PRSC tokens can be created. The tokens will be used to reward financial, conceptual and advisory contributions to the project as well as service providers:

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Pre-Sale / Crowd Sale tokens:	70%
Developers:	10%
Advisors and partners:	10%
Bounty:	5%
Contribution to foundation, 1 year lockup	4%
Future Airdrop:	1%

Developers, advisors, partners and other participants will be subject to vesting agreements, of which developers and advisors will vest over a two-year period.

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1.4 Parsec Credits token

Token name: Parsec Credits
Token symbol: [PRSC](#)
Token type: Ethereum ERC20
Total tokens issued: 30,856,775,800 [PRSC](#)

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1.5 Pre-Sale Details

Pre-Sale start: January 24th 2018 12:00 UCT
Pre-Sale end: January 31st 2018 12:00 UCT
Minimum cap: 400 ETH
Available tokens: 3,380,000,000 [PRSC](#), equivalent to [2000](#) ETH
Token Price: 1 ETH = [1,690,000](#) [PRSC](#)
Discount vs Crowd Sale: 30% lower than Crowd Sale (1 ETH = [1,300,000](#))
Size Bonus: +50 ETH contributors receive 5% extra tokens
Token owner: Parsec Frontiers [OÜ, Estonia](#)
Jurisdiction of Pre-Sale: [Estonia](#)
Token contract address: To be announced 48 hours prior to start
Token distribution date: At the end of the general Crowd Sale

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1.6 Crowd Sale Details

Pre-Sale start: April 1st 2018 12:00 UCT
Pre-Sale end: April 28th 2018 12:00 UCT
Token price: 1 ETH = [1,300,000](#) [PRSC](#)
Available tokens: 21,599,743,060 minus tokens sold in Pre-Sale
Token owner: Stiftung Parsec Frontiers, Switzerland
Jurisdiction of Pre-Sale: Switzerland
Token contract address: To be announced 48 hours prior to start
Token distribution date: Immediately after end of Crowd Sale

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1.7 Pre-Sale cap and whitelist

The goal of the Pre-Sale process is to raise a minimum of 400 ETH and sell a maximum of 3.38 billion [PRSC](#).

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The Pre-Sale will have a whitelist where interested participants may apply to purchase Parsec Credits. Approval will be at the full discretion of the team.

1.8 Unsold tokens: Pre-Sale

All unsold Pre-Sale tokens that are not distributed will be transferred to the Crowd Sale pool to be available during the Crowd Sale.

1.9 Unsold tokens: Crowd Sale

All tokens that are not distributed will be burned.

1.10 Support

The Pre-Sale and Crowd Sale will have a 24/7 staffed support desk available from the Parsec Frontiers website to assist with technical issues relating to participation.

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1.11 Airdrop

To support other games with blockchain technology, 1% of the total tokens created can be claimed by holders of certain game related tokens. The list of games and further details of the airdrop will be announced later.

1.12 Bounty campaigns

Details of Pre-Sale and Crowd Sale bounty campaigns are publicized in a separate forum threads on bitcointalk.org.

The Pre-Sale bounty campaign can be found here:

<https://bitcointalk.org/index.php?topic=2518798.0>

1.13 Token Distribution

All tokens will be distributed to Pre-Sale and Crowd Sale participants, Airdrop recipients and Bounty contributors when the process has closed and all payments have been confirmed. This is estimated to take place on the first week of May 2018.

1.14 Foundation token contribution

To further fund development, 4% of the [PRSC](#) tokens are allocated to be sold later. These tokens are locked up for one year after the end of the Crowd Sale.

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More information regarding how the Foundation will conduct the sale of these locked tokens will be released accordingly.

1.15 The [PRSC](#) smart contract

The [PRSC](#) tokens are standard ERC20 Ethereum tokens. The smart contract guarantees ownership, limited supply, transparency and the token owner's rights.

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Each token belongs to one user/owner on Ethereum, and are not shareable. A token can be transferred to another user only by the direct command of its owner or by the command of the receiver that is directly authorized by the owner. No token transfers can be initiated by another user.

Tokens and the token supply are issued only once, at the time of deployment. Every user can destroy some or all tokens owned, which are then deducted from the total supply.

The information about the number of tokens held by any user is public on the Ethereum blockchain. All information about transfers is also public and can be traced.

The contract owner can relinquish this ownership in favor of any other Ethereum user or contract.

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2 Use of proceeds

The money received through the Crowd Sale process will be used for **development, marketing, operations, security and legal costs**.

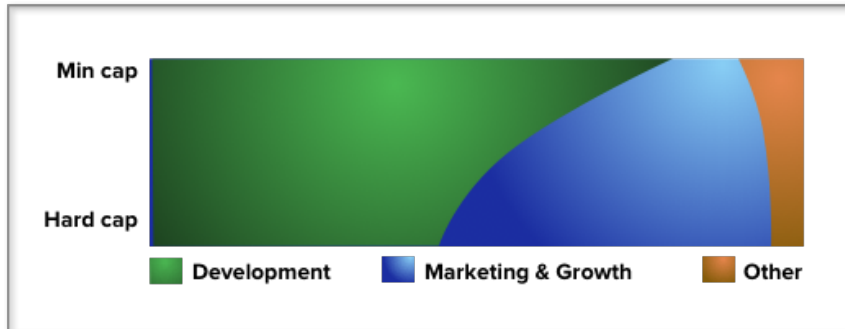
2.1 Allocation of funds - Pre-Sale

The Pre-Sale proceeds will be used to fund game development, design and marketing into the Crowd Sale.

2.2 Relative allocation of funds - Crowd Sale

As the total proceeds received may not reach the hard cap, the allocation of funds between the various cost centers will change with the total available funds for the project.

The relative allocation vs funds raised can be illustrated as follows:



2.3 Development

This refers to the development and operational costs of the project. This includes client, backend and infrastructure development, blockchain work, development of all game features, design and graphics, smart contracts, wallets and all necessary updates. This covers the full-time development team to accelerate development to meet or exceed the roadmap goals.

2.4 Marketing and Growth

The marketing budget allows for a constant and relentless promotion of Parsec Frontiers to gamers. This will be used for video and in-game advertising, promotional events & tournaments, sponsorships, targeted digital advertising and affiliate programs.

2.5 Other costs: Hosting & Infrastructure

This will cover a minimum of 5 years of backend operations, including game and web servers, firewalls, load balancers, DDOS protection and network capacity for anticipated traffic increases related to API usage.

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2.6 Other costs: Security

We are taking necessary steps to ensure that optimal security standards are observed. This includes professional code audits and penetration testing on all APIs, smart contracts and network configurations.

2.7 Other costs: Legal

The Foundation will obtain appropriate legal advice to always ensure that we operate in accordance with the laws and regulations of jurisdictions that we do business in.

Funds will be held in reserve for any future issues or challenges that may arise in any region.

2.8 Fund management

To limit the downside risk relating to ETH losing value to fiat expenses in EUR, USD, NOK and RUB, some of the ETH from the sales will be sold for EUR and a basket of currencies where most fiat expenses are expected. The remaining balance of funds in ETH will be converted as needed. Whenever possible, expenses will be paid directly with ETH.

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3 Legal considerations

3.1 Overview

The increasing number of projects funded through sales of tokens has prompted securities regulators in numerous countries to take action to limit the sale of tokens with similar characteristics to securities to the public.

The digital asset exchange company Coinbase retained the services of US securities law firm Debevoise & Plimpton to assess how securities law applies to tokens, which developed a framework consistent with USSC case *SEC v Howey* for determining when a token is a security. The requirements set out in the case are often referred to as The Howey Test.

The legal opinion is licensed under a Creative Commons Attribution-ShareAlike 4.0 International License, and can be found here:

<https://www.coinbase.com/legal/securities-law-framework.pdf>

3.2 Parsec Credits – Howey Test

Applying the framework developed by Coinbase with Debevoise & Plimpton, the conclusion is that Parsec Credits tokens have an overall risk score of 0 and is very unlikely to be deemed a security by the SEC:

Element 1: Investment of Money				
Is there an investment of money?				
Characteristic	Points	Explanation	Examples	Y or N
There is no crowdSale. New tokens are given away for free, or are earned through mining	0	Tokens which are not sold for value do not involve an investment of money. For example, if all tokens are distributed for free, or are only produced through mining, then there is no Sale for value.	There was never any token Sale for Bitcoin. The only way to acquire new bitcoin is via mining. A token which is randomly distributed for free	N
Tokens are sold for value (crowdSale)	100	Tokens which are sold in a crowdSale, at any time, regardless of whether sold for fiat or digital currency (or anything else of value) involve an investment of money	A token which is sold for bitcoin in a crowdSale. A token which is sold for ether in a crowdSale.	Y
Total for Element 1				100

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Element 2: Common Enterprise

What is the timing of the Sale?

Characteristic	Points	Explanation	Examples	Y or N
Pre-deployment	70	A Sale of tokens before any code has been deployed on a blockchain is more likely to result in a common enterprise where the profits arise from the efforts of others. This is because the buyers are completely dependent on the actions of the developers, and the buyers cannot actually participate in the network until a later time.	A developer has an idea for a new protocol, writes a white paper and does a crowdSale.	Y
The protocol is operational on a test network	60	If there is a functioning network there is less likely there is to be a common enterprise where the profits arise from the efforts of others. The closer the Sale is to launch of the network, the less likely there is to be a common enterprise.	A developer has an idea for a new protocol, writes a white paper and deploys a working test network before doing a crowdSale.	N
Live network is operational	50	If the token is sold once there is an operational network using the token, or sold immediately before the network goes live, it is again less likely to result in a common enterprise	The crowdSale is done at the same time the network is launched.	N

What do token holders have to do in order to get economic benefits from the network?

Characteristic	Points	Explanation	Examples	Y or N
All token holders will always receive the same returns	25	If returns are paid to all token holders equally (or in proportion to their token holdings) regardless of any action on the part of the token holder, then their interests are more likely aligned in a common enterprise	'HodlToken' holders are automatically paid an amount of ETH each week, based on fees generated by other users of the network 'FoldToken' does not pay any return, and there is no way to earn more tokens within the network (but they can be bought, sold or traded)	N
There is a possibility of varying returns between token holders, based on their participation or use of the network	-20	If token holders' returns depend on their own efforts, and can vary depending on the amount of effort they each put in, then there is less likely to be a common enterprise	'CloudToken' holders can earn more tokens by providing data storage on the network, or can spend tokens to access data storage. Holders who do not provide data storage do not earn any more tokens.	Y

Total for Element 2

50

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Element 3: Expectation of Profit

What function does the token have?

Characteristic	Points	Explanation	Examples	Y or N
Ownership or equity interest in a legal entity, including a general partnership	100	Tokens which give, or purport to give, traditional equity, debt or other investor rights are almost certainly securities.	A developer releases and sells 100 'BakerShares' tokens. Each token entitles the holder to 1 share in Baker, Inc.	N
Entitlement to a share of profits and/or losses, or assets and/or liabilities	100	If one or more of these characteristics apply, the token is almost certainly a security, notwithstanding the results of the other elements	A developer releases and sells 100 'BakerProfit' tokens. Each token entitles the holder to 1% of the profits of Baker, Inc. for the next year.	N
Gives holder status as a creditor or lender	100		A developer releases and sells 100 'BakerDebt' tokens. Each token entitles the holder to principal and interest repayments based on the initial token Sale price.	N
A claim in bankruptcy as equity interest holder or creditor	100			N
A right to repayment of purchase price and/or payment of interest	100			N
No function other than mere existence	100		A developer releases and sells 100,000 'SocialCoin' tokens to fund the development of a new Social Network. However, SocialCoin is not required to access the network and has no real function after the Sale.	N
Specific functionality that is only available to token holders	0	A token which has a specific function that is only available to token holders is more likely to be purchased in order to access that function and less likely to be purchased with an expectation of profit.	'CloudToken' is the only way to access and use a decentralized file storage network.	Y

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Does the holder rely on manual, off-blockchain action to realize the benefit of the token?

Characteristic	Points	Explanation	Examples	Y or N
Manual action is required outside of the network (e.g. off-blockchain) in order for the holder to get the benefit of the token	80	A token whose value depends on someone taking specific manual action outside of the network means that the token is not functional in and of itself. Instead, the token relies on a level of trust in a third party taking action off-blockchain. This sort of token is more likely to be bought for speculation - i.e. the expectation of profits.	A developer releases and sells 'FreightCoin', which will allow the holder to pay FreightCoin to access capacity on a new real-world freight network. The network relies on legal contractual relationships and manual actions. (This alone does not make FreightCoin a security)	N
All functionality is inherent in the token and occurs programmatically	0	A token which is built with all the necessary technical permissions means that the token holder does not rely on manual actions of any third party. This means that the buyers are more likely to purchase the token for use rather than with the expectation of profit from the efforts of others.	Holders of 'SongVoteToken' can sign transactions on the network as votes for their favorite new songs and earn rewards for doing so.	Y

What is the timing of the Sale?

Characteristic	Points	Explanation	Examples	Y or N
Pre-deployment	20	A Sale of tokens before any code has been deployed on a blockchain is more likely to result in buyers purchasing for speculative reasons with the expectation of profit, rather than practical use cases.	A developer has an idea for a new protocol, writes a white paper and does a crowdSale.	N
The protocol is operational on a test network	10	If the Sale occurs after code has been deployed and tested, the token is closer to being able to be used	A developer has an idea for a new protocol, writes a white paper and develops a working test network before doing a crowdSale.	N
Live network is operational	0	If the token is sold once there is an operational network using the token, or immediately before the network goes live, it is more likely to be purchased with the intention of use rather than profit.	The live network is launched before the crowdSale.	Y

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Can the token holders exercise real and significant control via voting?

Characteristic	Points	Explanation	Examples	Y or N
Token holders as a whole are able to control the development team's access to funds	-20	If the collective approval of token holders is required in order for the development team to access the funds raised in the crowdSale, then any value realized by the token holders is more closely tied to their own decisions, and less reliant on the efforts of others.	A development team sells 100,000 Tokens for a total of 100,000 ETH. 50,000 ETH will be released from the token contract to the development team immediately, but the remainder is only released once milestones are met, which requires approval of a majority of the token holders each time. If the milestones are never met, the remaining ETH will be returned to the token holders.	N
Token holders as a whole are able to vote on significant decisions for the protocol	-10	If the collective approval of token holders is required in order to make significant changes to the protocol, then any value realized by the token holders is more closely tied to their own decisions, and less reliant on the efforts of others.	Changes to the protocol require a vote by token holders.	N

Note: Voting rights must be in addition to functionality. A token with voting rights alone and no other real functionality is very likely to satisfy element 3.

How is the token Sale marketed?

Characteristic	Points	Explanation	Examples	Y or N
Marketed as an 'Initial Coin Offering' or similar	50	It is not possible to prevent some buyers from buying a token purely for speculation. However, marketing the token as an investment leads buyers to believe they can profit from holding or trading the token, rather than from using the token in the network. Using terms like 'Initial Coin Offering' or 'ICO', and investment-related language like 'returns' and 'profits' encourages buyers to buy a token for speculation, rather than use.	'ProfitCoin' includes potential of 'high ROI' and 'investor profits' in its marketing material.	N
Marketed as a Token Sale	0	Marketed as a Sale of tokens which give the right to access and use the network		Y
There is no economic return possible from using the network	-100	If there is genuinely no economic return possible for the token holders, then there is unlikely to be a common enterprise. This will be rare.	Backers contribute to a cause and receive a 'thank you' token which has no economic value.	N

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Results

Guide		Your results	
Total Points	How likely is the element to be satisfied?		
0 or less	Very unlikely	Total for Element 1	100
1 - 33	Unlikely	Total for Element 2	50
34 - 66	Equally likely and unlikely	Total for Element 3	0
67 - 99	Likely		
100 or more	Very likely	Overall Risk Score	0

A token will only be a security if it satisfies all three elements. The higher the point score for each element, the more likely the element is to be satisfied.

For many blockchain tokens, the first two elements of the Howey test are likely to be met. The third element has the most variables and the most different outcomes depending on the characteristics of the token.

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4 Risk

4.1 About Risk Factors

The acquisition of tokens and cryptocurrency in general involves a high degree of risk. Before acquiring [PRSC](#) tokens, it is recommended that you consider all risks involved and that you do not invest more than you can afford to lose. Although we may not know or list every specific risk factor, the following should be considered before making a purchase of [PRSC](#) tokens.

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4.2 Disclaimer

The purpose of this Whitepaper is to present the Parsec Frontiers project to individuals and entities interested in cryptocurrency, the [PRSC](#) token, and/or in the games market in general. This communication shall not constitute an offer to sell or the solicitation of an offer to buy securities.

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The purchase, ownership, receipt, or possession of [PRSC](#) tokens carries no rights, express or implied, other than the right to use [PRSC](#) tokens to access, pay for service, and use the Parsec Frontiers game currently being developed.

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You understand and accept that [PRSC](#) tokens do not represent or confer any ownership or stake, equity share, stock, option, security, or equivalent rights, or any right to receive future revenue shares, profit sharing, intellectual property rights or any other form of participation in or relating to the network, marketplace, affiliates, and/or Artplant AS, its holding companies or their respective subsidiaries and its corporate affiliates.

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The [PRSC](#) tokens are not a security, commodity, or any kind of financial instrument. As noted elsewhere in this document, the [PRSC](#) tokens are not being structured or sold as securities, commodities or any other form of investment or structured product. Accordingly, none of the information presented here is intended to form, or constitutes, the basis for any investment decision, and no specific recommendations are intended or made.

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The Risk disclosures does not constitute a complete summary of all risks associated with any purchase of [PRSC](#) tokens. You should make independent enquiries to ensure you have all information to independently assess whether you should purchase [PRSC](#) tokens or not.

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The Foundation expressly disclaims all responsibility for any direct or consequential loss or damage of any kind whatsoever arising directly or indirectly from:

- (i) reliance on any information contained on this document or website,
- (ii) any error, omission or inaccuracy in any such information or
- (iii) (any action resulting from such information.

Consult your financial advisor and/or attorney prior to any purchase of cryptography tokens such as [PRSC](#) tokens.

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4.3 Assumption of Risk

By purchasing, owning, and using [PRSC](#) tokens, you expressly acknowledge and assume the following risks:

- I. You are purchasing [PRSC](#) tokens for the rights to access and use the game services of Parsec Frontiers.
- II. The information related to this token Sale given in this website and in related online communications has not been approved or verified by the United States Securities and Exchange Commission or by any state or government securities authority.
- III. The purchase of [PRSC](#) tokens may not be suitable for you and involves a high degree of risk.
- IV. This site and token Sale is in no way a solicitation or offer to buy or sell securities. The purchase of [PRSC](#) tokens does not grant you equity or ownership interest in any company or project related to the Parsec Frontiers game service.
- V. The Parsec Frontiers game that will utilize [PRSC](#) tokens is currently in development and although we expect to complete development by the timelines listed we can make no guarantees to the actual completion timeline.
- VI. We are dependent on raising funds in the token Sale to fund certain features that we plan to integrate into the Parsec Frontiers services. If we raise substantially less than our token Sale goal, we will have a difficult time completing the project.
- VII. We are highly dependent on the Ethereum network and blockchain technology. Disruption in either would be detrimental to the Parsec Frontiers game and [PRSC](#) tokens and may cause disruptions including loss of access to the game network, services, or affiliates, as well as potential loss in value for [PRSC](#) tokens.
- VIII. In the event the value of ETH fluctuates unfavorably during or after the token Sale, we may be limited in our ability to fund future development projects or to maintain the network, marketplaces, and affiliated relationships.
- IX. We can offer no assurances that a system wide failure of Ethereum, blockchain, other cryptocurrencies, trading exchanges, the internet, our own websites, or any computer infrastructure would not negatively affect our tokens and owners.
- X. [PRSC](#) tokens are not currently listed on any cryptocurrency trading exchanges and therefore it will be difficult for you to liquidate your tokens until any exchange unilaterally decides to establish trading the token against either a fiat currency or another cryptocurrency. Even then we can provide no service, support or guarantee to the pricing accuracy or your ability to liquidate your [PRSC](#) tokens.
- XI. Any trading or valuation of [PRSC](#) tokens will be through third parties for which The Foundation can provide no guarantees, services, or support. If secondary trading of [PRSC](#) tokens is facilitated these exchanges may be susceptible to fraud or manipulation. Furthermore, to the extent that third parties do ascribe an external exchange value to [PRSC](#) tokens there is no guarantee as to the value which may be extremely volatile and diminish to zero.
- XII. We provide no guarantees to the rights to networks, affiliates, utility use, applications, or value of the [PRSC](#) token now or at any time in the future.

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- XIII. **PRSC** Tokens are uninsured unless you specifically obtain private insurance to insure them. Thus, in the event of loss or loss of utility value, there is no public insurer or private insurance arranged to offer recourse to you.
- XIV. There are substantial risks associated with uncertain regulations and enforcement Actions. It is impossible to predict or know for sure how or whether government or regulatory bodies may apply existing law and regulation with respect to such technology and its applications, including our products, services, network, affiliations, token Sale, and **PRSC** tokens. It is likewise difficult to predict how or whether government or regulatory bodies may implement changes to law and regulation affecting distributed ledger technology and its applications, including any use for the **PRSC** token. Regulatory actions could severely negatively impact our network, game services, community and use of **PRSC** tokens in various ways, including but not limited through a determination that **PRSC** tokens are a virtual commodity, a digital asset or money, securities or currency, that the purchase, Sale and delivery of **PRSC** tokens constitutes unlawful activity, or that **PRSC** tokens are a regulated instrument that require registration or licensing of those instruments or some or all of the parties involved in the purchase, Sale and delivery thereof. The Foundation may cease operations in a jurisdiction if regulatory actions, or changes to law or regulation, make it illegal to operate in such jurisdiction, or commercially undesirable to obtain the necessary regulatory approval(s) to operate in such jurisdiction.
- XV. There are substantial risks with hacking and security. Due to malicious groups and organizations, there are risks to the network and marketplace including but not limited to malware attacks, denial of service attacks, consensus-based attacks, Sybil attacks, smurfing and spoofing. Furthermore, because the blockchain is based on open-source software, there is a risk that a third party or a Company Party may intentionally or unintentionally introduce weaknesses into the core infrastructure of the network or marketplace, which could negatively affect the network or marketplace and the **PRSC** tokens, including each utility.
- XVI. It is possible that alternative services could be established that utilize the same open source code and protocol underlying our game service and virtual economy and attempt to facilitate services that are materially like our network and marketplace. Parsec Frontiers may compete with these alternatives, which could negatively impact the network and marketplace and **PRSC** tokens, including the utility of the **PRSC** tokens for use on our networks and services.
- XVII. The tax characterization of tokens and cryptography is uncertain. You must seek your own tax advice about purchasing **PRSC** tokens, which may result in adverse tax consequences to you, including withholding taxes, income taxes and tax reporting requirements.
- XVIII. It is possible that our affiliated networks, marketplaces, and communities will not be used by many individuals, companies and other entities or that there will be limited public interest in the creation and development of the Parsec Frontiers services. A lack of use or interest could negatively impact the development of the project and therefore the potential utility of the **PRSC** tokens.
- XIX. Your use of **PRSC** tokens on the Parsec Frontiers game services, its affiliated networks, websites, platforms, communities, and marketplaces will require your use and acceptance of their own terms and conditions, risk factors, and disclaimers. The Foundation provides no assurances, guarantees, warranties,

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promises, or claims for using [PRSC](#) tokens through our own network and marketplace or any affiliated network, website, platform, community, or marketplace.

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XX. Our [PRSC](#) token as well as blockchain technology has limitations and is in its early stages of development. This carries multiple risks to all investors and users including many risks that we may not foresee.

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XXI. It is possible that, due to any number of reasons, including, but not limited to, an unfavorable fluctuation in the value of ETH (or other cryptographic and fiat currencies), decrease in the [PRSC](#) tokens' utility, the failure of commercial relationships, or intellectual property ownership challenges, our affiliations, partnerships, networks, and marketplaces may no longer be viable to be developed or to operate, or the company may dissolve.

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XXII. [PRSC](#) Token development and associated game services and affiliations will be made by The Foundation at its sole discretion, including, but not limited to, decisions to manage, establish, expand, or discontinue its products or services in the network, community, or marketplace, to establish or terminate affiliate or partnership agreements, or to sell or liquidate the Foundation's assets. These decisions could adversely affect the network and marketplace as well as the utility use of the [PRSC](#) tokens you own.

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XXIII. Our price or value per [PRSC](#) token may be effected by other cryptocurrencies such as Bitcoin and Ethereum among others. The Foundation has no control over the price of other cryptocurrencies, however we most likely will be affected by their price.

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XXIV. The cryptocurrency industry and trading exchanges have experienced several outages, thefts, and are highly volatile. We will take all reasonable measures to make our network as strong and secure as possible, however we cannot provide a guarantee against loss, theft, or volatility now or anytime in the future.

XXV. There will not be created any future tokens, and in doing so we will limit our ability to raise future funds to grow the game service.

XXVI. All [PRSC](#) token owners may sell these tokens through future cryptocurrency exchanges which may negatively impact the value of your [PRSC](#) tokens.

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XXVII. [PRSC](#) Token holders may be subject to pay Sales or income taxes that are beyond our control. It is the responsibility of each token holder to comply with all tax laws of the jurisdictions in which they reside and any other applicable jurisdiction.

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XXVIII. There may be substantial other risks that are not foreseen or outlined here. All purchases of [PRSC](#) tokens are subject to your own risk.

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Secondary markets on 3rd party exchanges

To establish liquidity for Pre-Sale and Crowd Sale participants, to enable purchases of tokens after the Crowd Sale has completed, and to facilitate a fair market pricing of the in-game assets, the ERC20 Parsec Credits token will be available for trading at cryptocurrency exchanges. Agreements will be entered with several exchanges for listing the token as soon as it is distributed.