TOKENIZE YOUR WORK

WEB 3.0 | AI | P2P RECRUITMENT

WHITE PAPER

Patent Pending

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Avatr Whitepaper

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1.0 Value Proposition

Avatr is a reward based NFT aggregator that will operate as a medium for P2P recruitment by tokenizing work performance. Every stakeholder (candidates and employers) will create an Avatr, which will be made up of fractionalized NFTs. An Avatr is a digital representation of the creator's measured performance in a tokenized form that allows for rewards to be generated for the creator and NFT holders alike. These will be made available to the community via purchase, referral, or reward. NFT ownership, which is essentially a stake in talent, will be enabled by introducing tokenization as a staple of the recruitment process. NFT values are dynamic in nature and are driven by the performance of an Avatr; the better the performance, the better the reward for all the holders. This will radically change the way money flows in the employment space, with the workplace community being the most generously rewarded, not traditional third parties such as agencies, job boards, and advertisers.

All participants will create a digital representation of their tokenized performance platform called an Avatr

Tokenizing work by creating Avatrs via fractionalization provides the community unlimited access and ownership to a world of workplace performance, and the opportunity to share in other's success. Workforce participants will now be able to develop income streams in addition to the traditional exchange of time and services for money, representing unparalleled disruption.

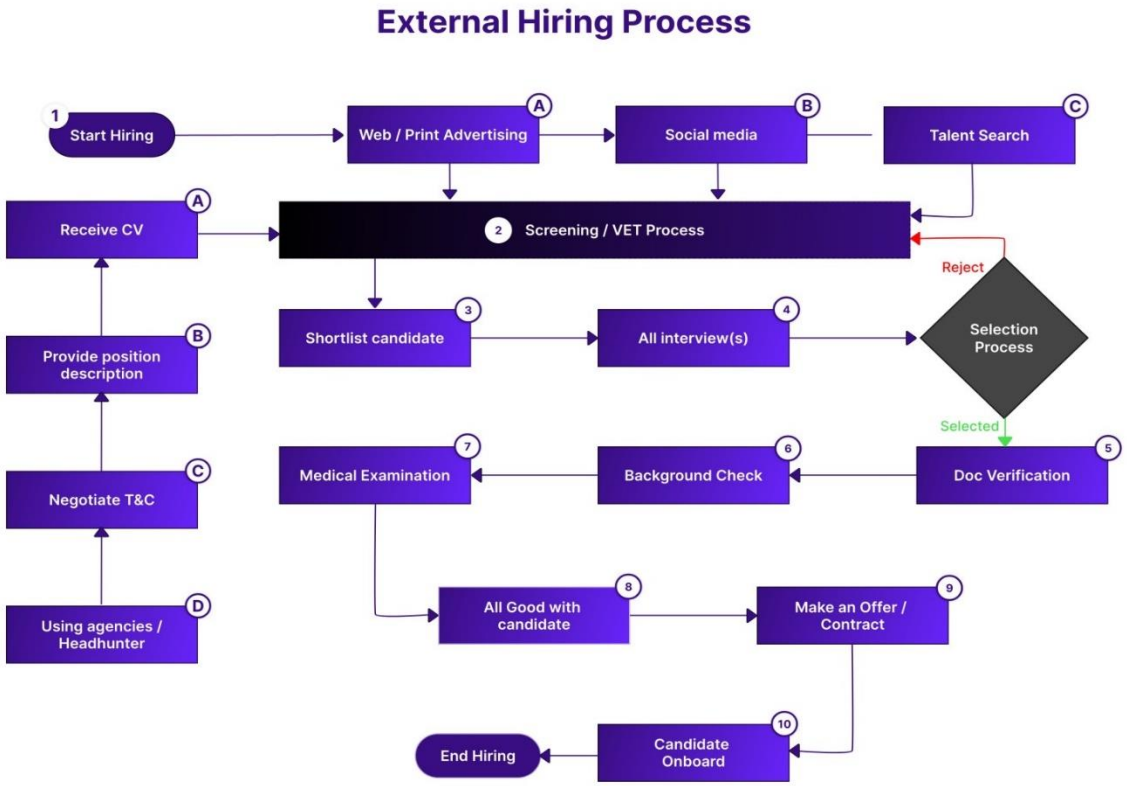
- The value of the NFTs that make up an Avatr value will be dynamically linked to performance, providing opportunities for reward.
- Community members can own NFTs in Avatrs (candidate or employer) by way of referral, purchase, or reward. Rewards will be generated for the duration that the NFTs are held.
- Any community member can develop ongoing rewards through NFT ownership of workplace talent.
- Workers' earnings are no longer limited to simply trading time for money.
- Employers can generate substantial payroll offsets through NFT ownership and rewards.

Whilst the initial application of Avatr will be in recruitment, the technology lends itself to various applications that we intend to develop which call for rewards-based P2P solutions. Utilizing state of the art technology and AI driven recruitment solutions underpinned by smart contracts, Avatr will unlock the true potential of borderless recruitment. It will overcome current industry shortcomings and engineer tomorrow's solution, and in so doing create uncapped opportunities for the community.

Big problems require big solutions. In taking on the challenge of developing a business model that addresses the many issues of the legacy system and the paradigm shift in the employment market, an inspired and engineered response was required. Such is the inventiveness of the solution, Avatr business methods have now achieved patent pending status.

2.0 An Inefficient Recruitment Market

The current recruitment and onboarding process is broken. Approximately 3.32 billion people are employed worldwide with an estimated value of USD$100 trillion, serviced by a USD$700 billion recruitment industry. The sheer quantum of recruitment required to service a market of this magnitude cannot be handled with systems that are cumbersome and overburdened with process. Legacy solutions support too many intermediary players, such as job boards, agencies, and advertisers. With so many unintegrated recruitment channels being utilized, the amount of fragmentation and counter party risk we see is hardly surprising. It creates operational friction, candidate segregation, and inferior outcomes. The employment market demands more efficiency in the shape of broader and seamless accessibility between employers and candidates. In the legacy system, when an employer is looking to on board someone the process is often proves convoluted, as depicted below:



Process heavy mechanics generate an abundance of hidden costs. Severe fragmentation, candidate leakage, operational friction, and lost opportunity are not the only symptoms of engaging in legacy recruitment methodologies. Talent pools are often siloed, which is caused by a lack of integration by competing platforms who are financially motivated to maximize unique traffic flow. Silos, by definition, create unique applicant batches. The obvious issue is how do candidates and employers get paired seamlessly and accurately without being entangled in this dysfunctional network?

Further candidate slippage is caused by elongated recruitment processes; studies show the average time horizon for professional recruitment can be up to 42 days. This is detrimental particularly in tighter labor markets where the issue of speed is paramount. Inefficiencies often result in hiring mistakes. The US Department of Labor puts the cost of a bad hire at up to 30% of the employee's annual wage, meaning an employee on USD$100,000 will cost USD$30,000. Taken in isolation this might not seem like a huge cost, but for small and medium size businesses it is prohibitive. If the problem is endemic, it can be crippling to any size business. The direct costs are not the only aspect to be considered. Studies show 34% of CFOs claim that not only do bad hires cost them productivity, but managers allocate 17% of their time supervising under-performing employees. The opportunity cost implications given all the challenges are immense.

It is widely considered that these estimates are conservative. Recruiter Jörgen Sundberg, CEO of Link Humans, puts the cost of hiring and onboarding new employees at USD$240,000. According to CareerBuilder, almost three-quarters of companies who made a bad hire reported an average of USD$14,900 in wasted money, with 74% of employers stating they hired the wrong person for the job. Research by Gallup estimates that actively disengaged employees in the United States cost businesses anywhere from $450 billion to $550 billion in lost productivity each year. This is to say nothing of the spillover effects to other employees and overall business morale. Ultimately, bad hires are strongly correlated to poor recruitment practices.

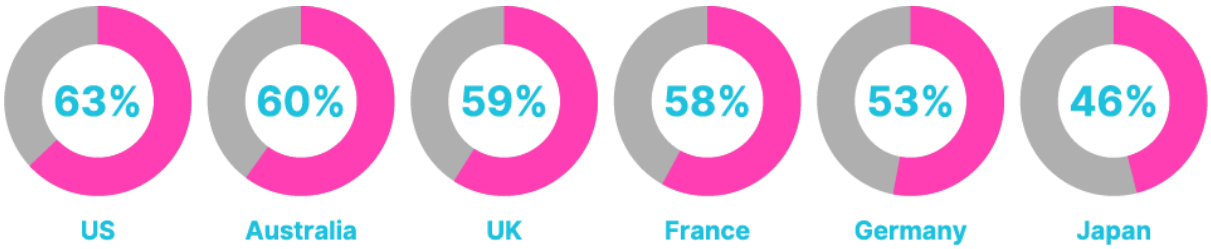
3.0 Employment Trends

The employment space is evolving rapidly, yet it is being paired with processes that have not evolved proportionally with it. Employers' expectations have changed. Workers' expectations have changed. Technology is forcing a realignment of skilling, and remote working conditions are being embraced for reasons of convenience, productivity, and the employer's need to increase accessibility to larger talent pools. Added to this is the acceleration of new workforce possibilities and environments such as the metaverse, which legacy systems are ill-equipped to handle.

i) Employee Transience

Recruitment is made more difficult by the issue of transience; there is a current willingness of the workforce to explore more variety in the workplace. This is fuelled by considerations of work-life balance, better conditions, fulfilment, and a recognition that multi-year employment is no longer the accepted norm as was the case previously. Workers today are much more comfortable with taking a fluid approach to their careers. This can be seen in "The Great Resignation" or "The Big Quit". A recent survey has shown that 31% of professionals were thinking of leaving their current employment without securing another position first, further demonstrating an appetite for change.

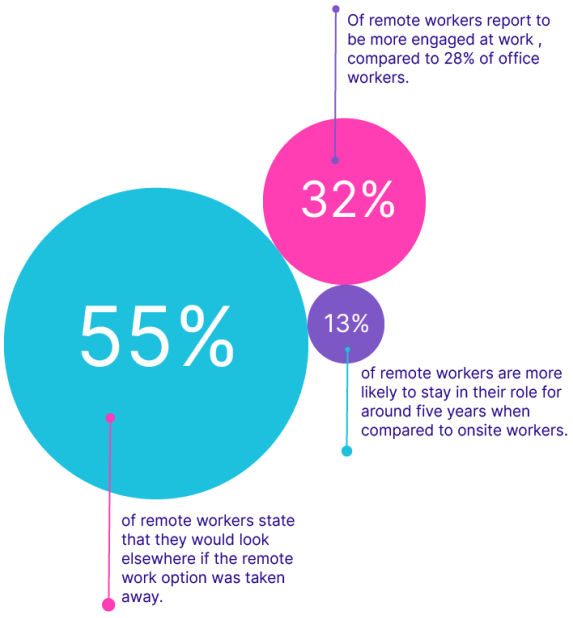
Percentage of knowledge workers who say they are open to looking for a new job within the next year, by country

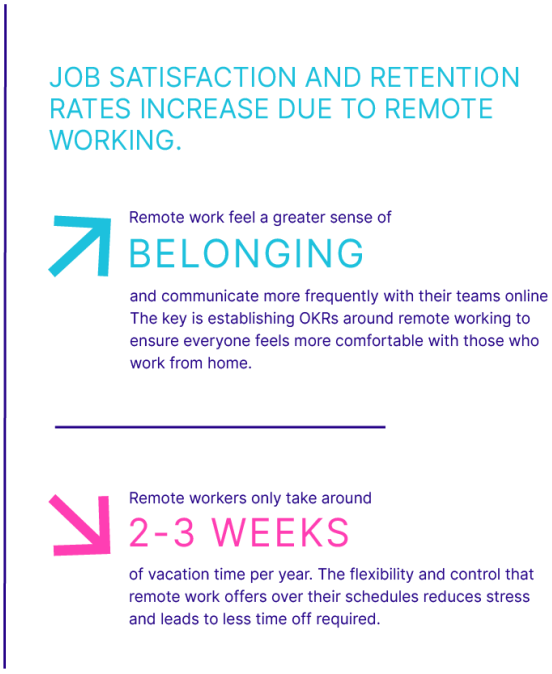


ii) Working from Home

The phenomenon of people working from home is here to stay. The benefits that remote work has afforded the workforce are numerous:

- Lifestyle balance being restored
- More time spent with family and increased flexibility with children
- Time saved not having to commute
- Reduced expenses in items such as petrol, transport fares, coffee, food, and work clothing.
- Improvement of mental health issues





Research by data scientists at Ladders points to projections of 25% of all jobs in the professional space in North America will be remote by the end of 2022 with a continued upward trajectory in 2023. Further studies from Ladders with 50,000 or North America's largest employers suggest that before the pandemic 4% of all high paying jobs were remote compared with 9% by the end of 2020 and more than 15% today. The Ladders CEO has described that remote work as the largest societal change in America since the end of WWII.

A 2021 report from Owl Labs has shown that a staggering 90% of the 2050 full time remote workers claimed increased levels of productivity, and post pandemic 74% believed working from home was better from a mental health perspective, while 84% asserted that remote work made them happier to the extent that a pay cut would be considered to maintain this working status. Remote work may have initially been envisaged as temporary, however many organizations are seeing it as the new norm.

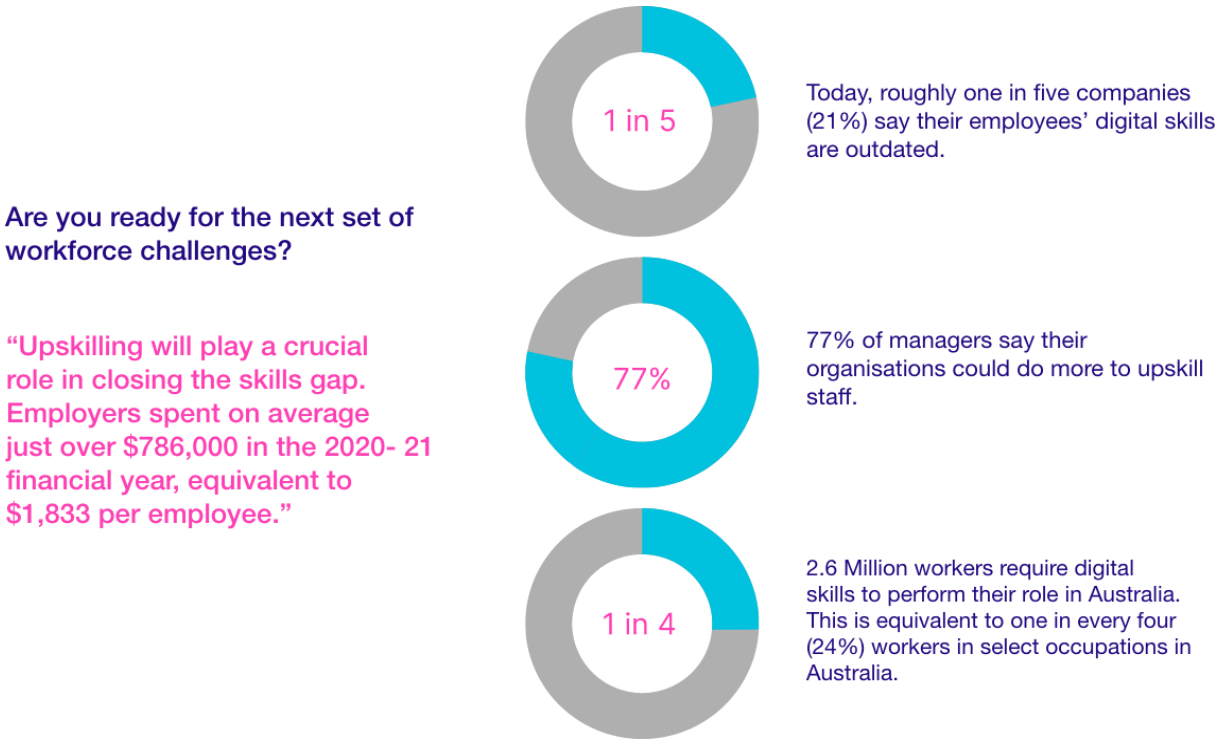
iii) Fluid Talent Sourcing

Recent world events have forced change upon all of us. Digital acceleration, pandemics, supply chain issues, and the never-ending challenge to meet dynamic client demands is leading businesses to question their models and evolve accordingly. Full time employees will comprise a smaller percentage of the workforce. Completing tasks will require a more upskilled solution.

Project specific workers will be sought to achieve bespoke, targeted objectives then be re-deployed to other assignments. This phenomenon of shorter term, targeted work will apply for both project teams and individuals. The competition for specialist or niche skills will be immense. Ready access to a remote, dynamic, and fluid project-based talent pool is essential.

iv) The Skills Gap

Recruitment is further being hindered by a skills mismatch. Job requirements are simply not matching the available candidate market, which requires a concerted upskilling of the workforce.



This must be a priority for workers who wish to remain relevant in the gig economy as displacement via robotics and AI pose real threats. 56% of hiring managers anticipate technological interventions like AI and other forms of workplace automation will cause a major shift in the kinds of skills they will require. Workers will have to be dynamic and willing to reinvent themselves to keep their place in this disruptive employment market.

The digital skills gap comes at a cost. Fourteen G20 countries could miss out on USD$11.5 trillion cumulative GDP growth. By 2030, the talent shortage and skills gap in the U.S. alone is expected to total a loss of USD$8.5 trillion. Re-aligning the current workforce with employer expectations is simply unachievable without a new approach.

4.0 Avatr – A Disruptive Solution

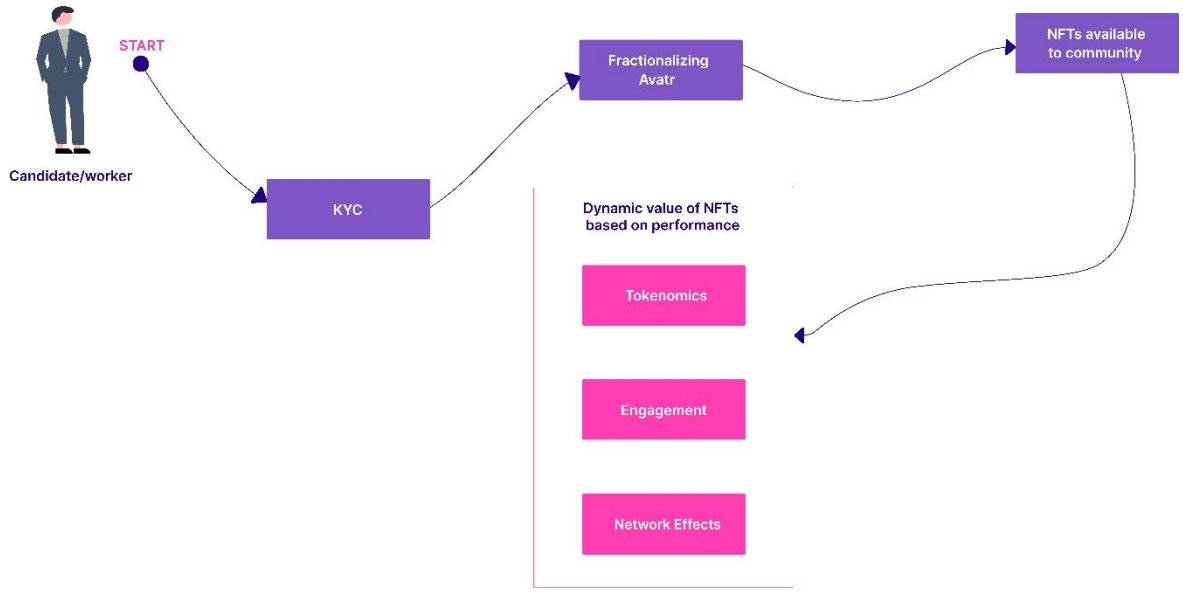
This is a compelling set up…employment trends highlight that candidates are looking for more flexibility, balance, and satisfaction; employers need more efficient systems and broader access to more upskilled pools of candidates; and the metaverse is fast approaching.

The status quo cannot be maintained in the face of these prevailing trends. Broken systems, transient workforces, skill mismatches, and constant innovation all represent the perfect storm. This is underpinned by a backdrop of economic uncertainty, financial insecurity, technological evolution, and a loss of confidence in the legacy system. We need to reinvent.

Addressing this requires a disruptive and engineered response that provides a win for all stakeholders. Avatr is a Web 3.0 P2P DApp that will correct the shortfalls of the legacy system with technology that incentivizes workplace participants above and beyond traditional norms. Avatr will provide excellent utility for employers and candidates in an environment of full visibility, speed, and enhanced user experience. Underpinning our recruitment mechanics is the utilization of NFTs and robust tokenomics that will redistribute what was previously spent in a multi-layered process back to users of the system.

i) Creating Your Avatr

All employers and candidates on the system will create their Avatr, which is the first step in the tokenization process that unlocks the measurable value of workplace performance. An Avatr is a tokenised representation of the creator's performance platform.



The NFTs comprising an Avatr are created via a minting process and represent a major structural milestone in enabling participation in the system. Performance based rewards generated from these NFTs are shared by the creator and community of holders.

Exposure to high performing Avatrs whose NFTs are dynamically valued to generate rewards can be as strategic as it is rewarding. The opportunity to access a borderless pool of workplace talent will now exist in a system that represents the epitome of shared community success and meritocracy. Performance and system usage is incentivized for every stakeholder, which underpins this unique economy.

Avatr's technology creates the foundation for an outstanding user experience, innovative opportunities, and vibrant community. We've chosen technology partners that will help us achieve the best quality, first-class security, and rigorous operational support. Avatr is built for the Web 3.0 citizen to have an immersive environment. As a result, Avatrs will enjoy an out-of-world experience combined with a transparent and merit-based reward program that supports our play-and-earn economy. Furthermore, it is powered by an easy-to-build 'low code' platform for community members creating and publishing their Avatr. The result is a high-quality immersive platform, where users come to both participate and earn, and just as importantly have a heightened experience.

ii) Participants on Avatr

- **Candidate**

Candidates can look out for jobs and will earn based on the participation and performance. They will showcase their skills and effectiveness, enabling them to build a reputation and to attract a larger audience and NFT acquisition.

- **Employer**

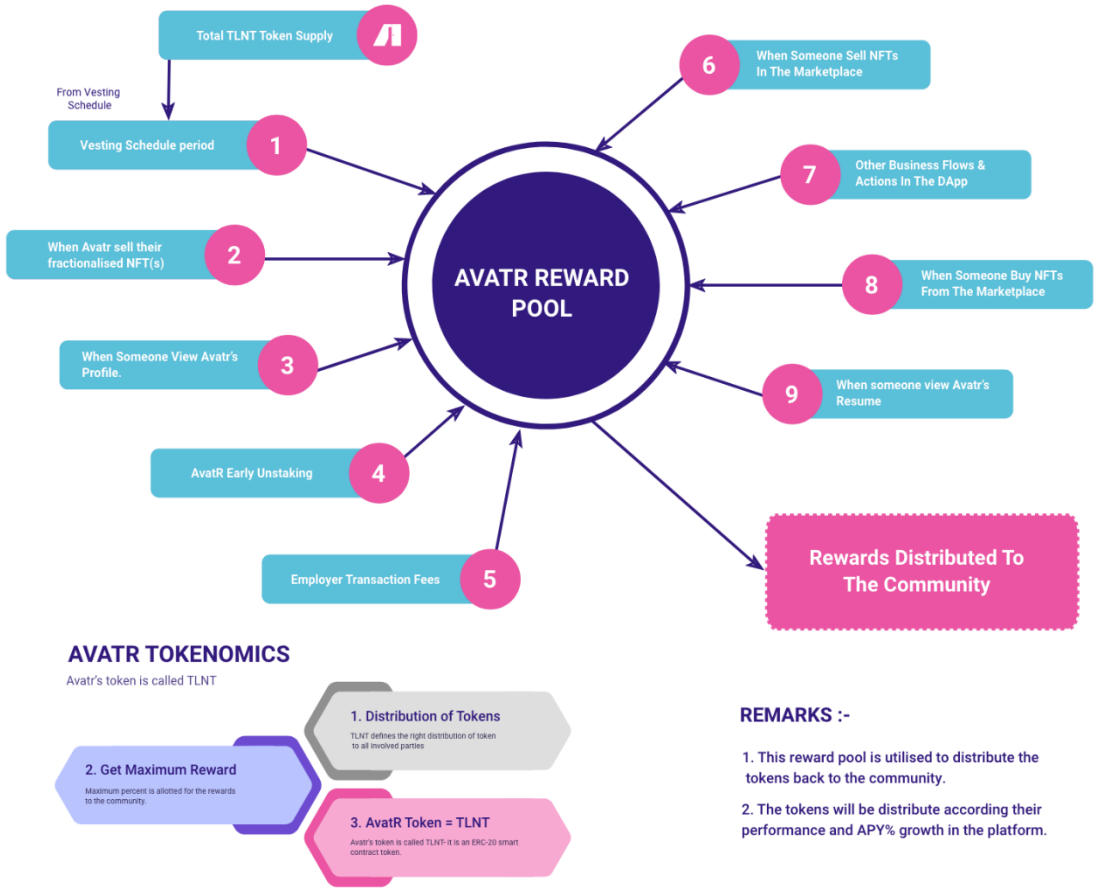
Employers will engage to secure talent and will also receive rewards based on their participation within the system. Like candidates, they can showcase their history which will be by way of providing meaningful jobs, conditions, and content.

- **Community**

Community members will help to govern the platform and decisions will be consensus driven. They can operate as a "community bridge" by promoting or reverse marketing the right candidate to employers which will generate a reward for utility provided. The interactive, P2P experience between each persona creates a virtuous cycle of collaboration, discovery, and ever-increasing economic activity as more people participate and win together.

iii) Rewards System

Avatr's native token TLNT will fuel the rewards system and will be created as an ERC-20 token to be deployed on the Polygon blockchain. In Avatr's business model, there are several platform-related sources of token inflows and outflows, all of which are underscored by delivering true utility to community members.



The sustainability of the rewards system is dependent on a diverse and dependable range of system inflows which provide ongoing and viable funding. This is further underpinned by governing algorithms that are continuously stress tested and designed to protect system integrity under all circumstances.

INFLOWS:

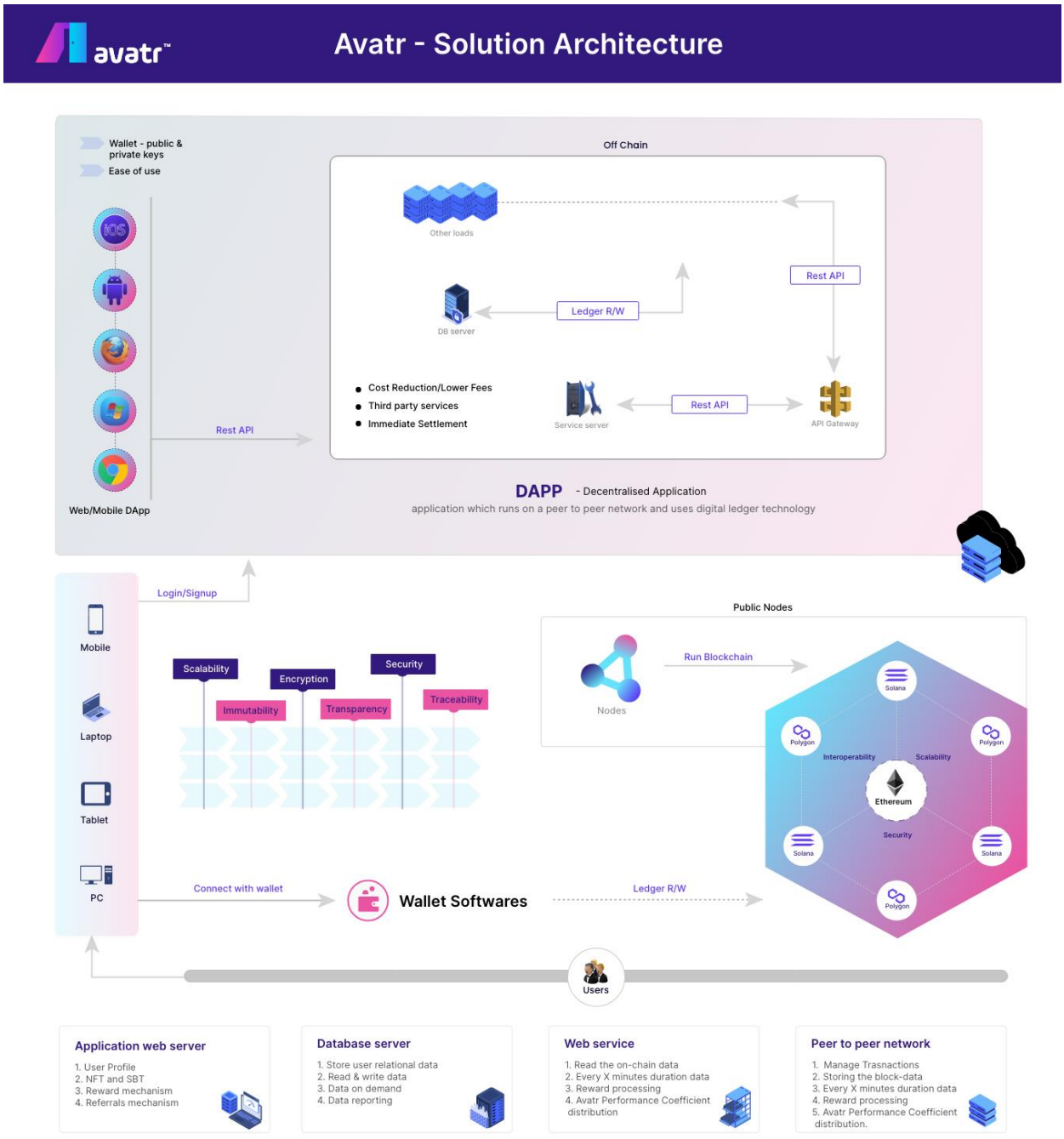
- TLNT token supply
- TLNT vesting period
- Transaction fees per hire
- NFT sales
- Early unlock of TLNT
- Approved vendor/partner fees
- Fixed % allocation back into platform
- Client access to detailed analytics

OUTFLOWS:

- Payment of rewards to NFT holders
- Air drop of NFTs to community
- Dynamic appreciation of NFT values
- Staking

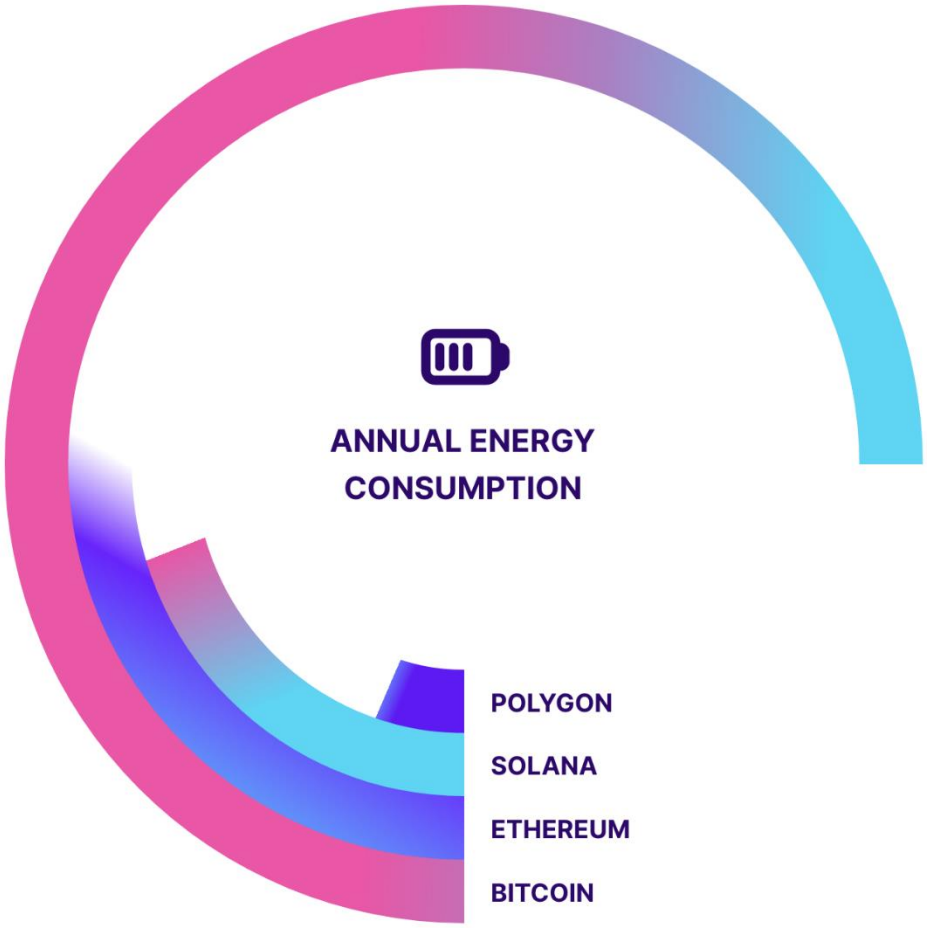
5.0 Tech & Solution Architecture

Avatr's technology creates the foundation for an outstanding user experience, innovative opportunities, and vibrant community. As blockchain technology continues to evolve towards greater capabilities, innovative development possibilities emerge. With the release of Avatr, all in-product users will be able to fractionalize as non-fungible digital tokens. Community members will possess complete control of their purchased digital tokens and NFTs.



i) Avatr Building on Polygon

Avatr has chosen technology partners that will help us achieve the best quality, first-class security, and robust operational support. Currently, Polygon is capable of processing 65,000 transactions per second, an industry leading protocol. To complement this speed, Polygon additionally delivers an expansive and robust development toolset, which the Avatr development team will leverage to build the Avatr Metaverse and the NFT marketplace. Such performance at the blockchain layer enables a future in which all application-level logic can be computed on a suite of on-chain smart applications. The vision at Avatr is to deliver a purely blockchain-driven universe that will forever change the Metaverse industry.



POLYGON	109,213 kWh
SOLANA	1,976,930 kWh
ETHEREUM	2,600,863 kWh
BITCOIN	83,870,000,000 kWh

Polygon uses just 0.00013% of The amount of energy consumed by the bitcoin blockchain, and only 4.19% of theEthereum network.

ii) Avatr Security on Ethereum - when considering the security of leading smart contract platforms, there are some key factors that have a direct impact on the security of each platform:

- Platform Age and Adoption
- Consensus Algorithm
- Programming Language and Virtual Machine
- Decentralization
- Ethereum performs as a top blockchain today in terms of security and developing smart contracts using the "Solidity" language, which is by far the most adopted, tested, and secure language.

iii) Interoperability - With the advent of bridges, Avatr development team is focused on integration with other high performing layer one blockchains.

iv) Tokenization - Avatr will be built on a strong and loyal community base earned by high quality experiences. Our community will be able to enjoy the following activities on the platform.

- Participate
- Reward
- Share
- Experience

At heart, Avatr is a participation ecosystem. We believe in acknowledging our community for their time, engagement, and loyalty. Our users not only own NFTs but can also use the NFTs to share in rewards. The launchpad for the entire vision would be realized by building a loyal and crypto native community that loves our token economy, exciting NFT designs, and our immersive and simple reward creation mechanisms. This is all possible by tokenizing the business activity and user experience. Avatr's solution architecture presents high-level building blocks which will help us make our vision of a future ready metaverse reality.

6.0 Avatr DApp Recruitment Mechanics

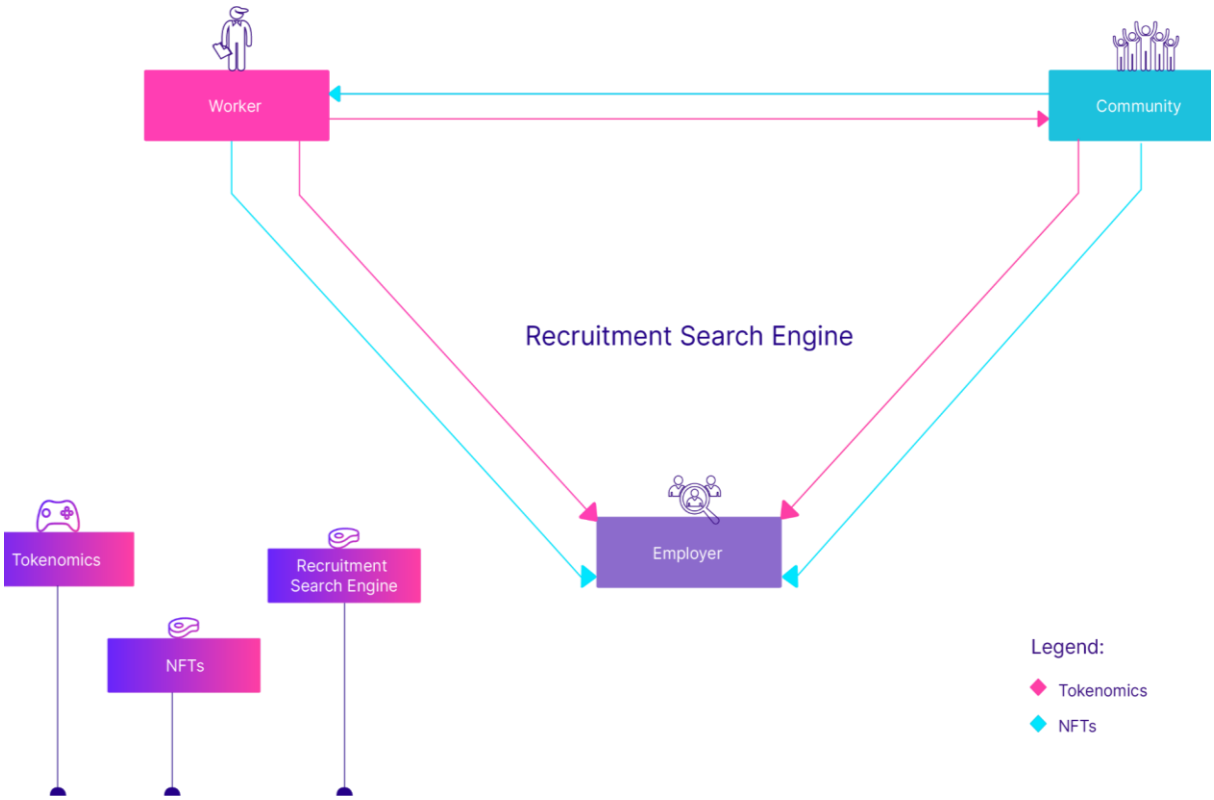
The Avatr engine room will be built to thrive off data, from the dynamic rating and reward systems, the AI and machine learning enhanced search functionality, on-chain analytics, and the dynamic upskilling capability. Data optimization will create an environment where the greater the aggregate of information, the more dependable the system performance.

Let's get started…let's imagine the data base is populated with Avatrs, representing both employers and candidates. The employment market is now tokenized, and we are preparing for business. When an employer posts an intra-system request, the job description and proposed rates and conditions will be uploaded, which would activate the built-in search function. No third-party advertising required. The AI enabled data base, pre-populated with a range of skills and qualifications, would enable refined searches on a comprehensive range of metrics including but not limited to:

- demonstrated skills
- certifications/tickets/degrees
- desired pay & conditions
- location (if any)
- job duration
- candidate ratings & APC (Avatr Performance Co-efficient)
- a suite of on-chain analytics

The parameter-based search would then nominate suitable candidates in the database to be notified of pre-selection. Via an accept/decline function, candidates could elect to either progress or decline the assignment. Alternatively, candidates could respond directly to uploaded job postings, the success of which would still be

determined by the pre-selection engine. From here a short list would be developed and made visible to the client who could either interview via an in-house function or progress to the hiring process, whatever their preference. When both parties are agreed, a smart contract would then be generated between the parties, and work allowed to commence pending compliance requirements.



The distinguishing feature of a singular/common platform is that it allows for frictionless, efficient, and seamless interaction. We eliminate the risk of creating applicant silos that result from multiple data collection points as is the case in the legacy system. Furthermore, the scattergun advertising approach that invariably yields unsuitable applicants is also eliminated. Job posts will be generated internally. The system's pre-selection function will produce refined and accurate candidate lists which will speed the process exponentially. Meaningful shortlists will be created at the click of a button.

i) Dynamic and Targeted Up-Skilling

Job applications often discouragingly disappear into an abyss. The legacy system often sees applicants left uncontacted when deemed unsuitable (or missed), depriving that candidate of any direction. Our objective is to assist unsuccessful candidates by presenting them with a positive path forward. They will be provided specifics as to what impeded their progression via our system recognition and matching metrics. In the event of a skill deficiency, gap training will be offered. Whilst it is beneficial to be offered training, of more significance it must be outcome oriented. Course recommendations and providers will be community driven. Employers have a vested interest in the quality of their talent pool, which will ensure that training recommendations are 100% relevant and match job requirements. Information will be made available to the community in real time, taking guesswork out of upskilling process. Every unsuccessful application will now create an opportunity for targeted upskilling. Real time gap analysis will add true value and turbo boost our objectives. What was once a dead end for applicants will now represent a step forward. Amassing an authentic, user-based repository of training recommendations over time will provide an extensive guidance tool for the workplace community.

7.0 Compliance

Compliance measures form a critical part of the Avatr infrastructure. Signed terms and conditions by employers and candidates will underpin a system of self-compliance/governance which will be verified at various points within the system. This will preserve the integrity of key issues such as point of hire, statutory and taxation obligations, benchmarking minimum pay and conditions, and OH&S obligations. Registration and verification of identity will be rigorous and thorough. It is essential that anything involving the employment space must withstand scrutiny by regulators in key areas:

i) Industrial Relations

A comprehensive, up to date global workplace awards library will be embedded in the system. This will provide guidance on given employment categories and jurisdictions, no matter where in the world. This is designed to protect employers and employees alike from industrial relations exposure, exploitation, or disputes. Robust IR safety nets will represent an important component of every smart contract generated. All smart contracts will be system permissioned subject to acknowledgment, acceptance, and declared compliance to all relevant industrial relations frameworks.

ii) Statutory Obligations

Statutory obligations relevant to a candidate's point of hire will be acknowledged and accepted as a precursor to every smart contract to ensure compliance. It is required practice that the employer, in addition to handling various statutory obligations, withholds tax on behalf of employees. An Avatr's earnings however are not limited to hourly rates from job assignments. Detailed, system generated earnings summaries will be made available to reflect all earnings on Avatr, verifiable on the blockchain for presentation and assessment by tax professionals. This information will be live, which will allow community members to quarantine funds appropriately. By self-monitoring earnings summaries, participants can plan from a budgetary perspective. This will be a completely voluntary feature that will allow for forecasted tax obligations to be withheld in an Avatr wallet or diverted to another nominated account should one elect to do so. This feature can be enabled or disabled at any time by the user and is offered to promote compliance and an enhanced user experience.

iii) Certifications/Endorsements

It is imperative that Avatr obtains the highest recognition as a responsible and compliant corporate citizen in the blockchain space. The following endorsements/certifications have either been achieved or scheduled as priorities:

- CertiK Certification
- Economics Design Endorsement
- Reasonably Argued Position (RAP) on the TLNT utility token
- ISO 27001 Standard Information Security Management System (ISMS)
- Patent pending on business method

iv) Occupational Health & Safety

Many work assignments will involve physical work sites and offices as the designated workplace. In such cases, the generation of smart contracts will only be enabled when employers have submitted sufficient information to verify that minimum OH&S standards from both a corporate and a site-specific standpoint have been met and made available to the candidate. Building a safety net of ongoing OH&S compliance will optimally safeguard the well-being of workforce participants.

v) Consumer Protection

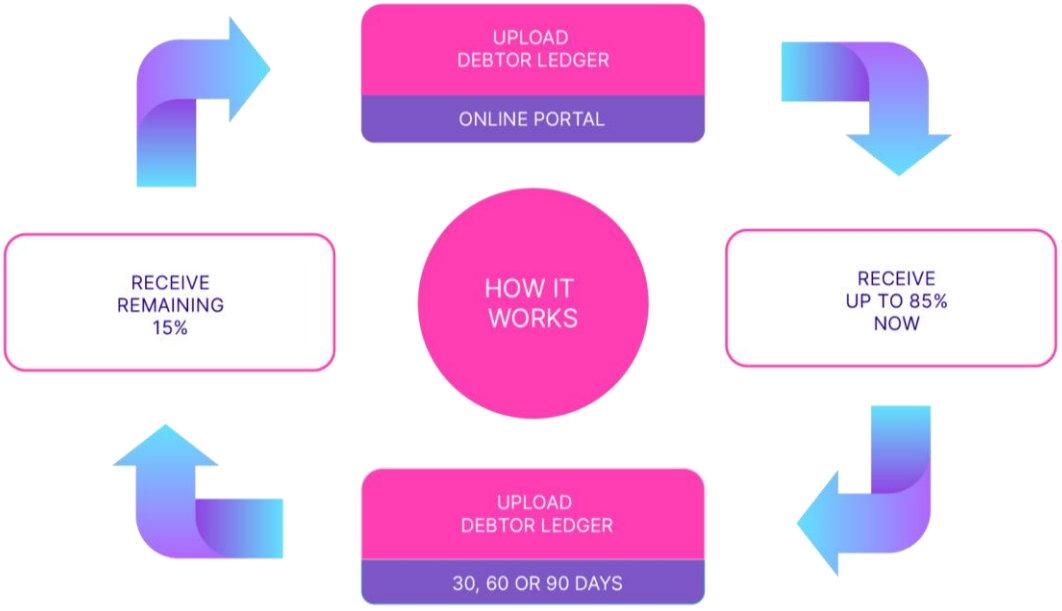
To register as an Avatr, it is critical that rigorous KYC procedures are undertaken. Best practice identification procedures help protect the platform and its users from fraud and other financial crimes. Legal obligations and advanced security technology will preserve account information and verify the authenticity of all new registrants. Furthermore, to protect the community from ill-intentioned actors who seek to exploit the system by selling fractionalized NFTs with no intention of being a model participant, measures will be implemented to augment KYC procedures:

- Soulbound Token (SBT) status will represent an intermediary step to satisfy system compliance and protection, after which point fractionalized Avatr status is assumed.
- Prescribed minimum hours/jobs working on Avatr as a SBT before fractionalization and sale of NFTs is permitted
- Prescribed minimum time metric on Avatr as a SBT before fractionalization and sale of NFTs is permitted
- Initial fractionalization ratios and pricing will be standardized for every Avatr. Dynamic value characteristics of NFTs will only commence with activity on the system.

Consumer protection in terms of Avatr verification and NFT price consistency will be a core tenant.

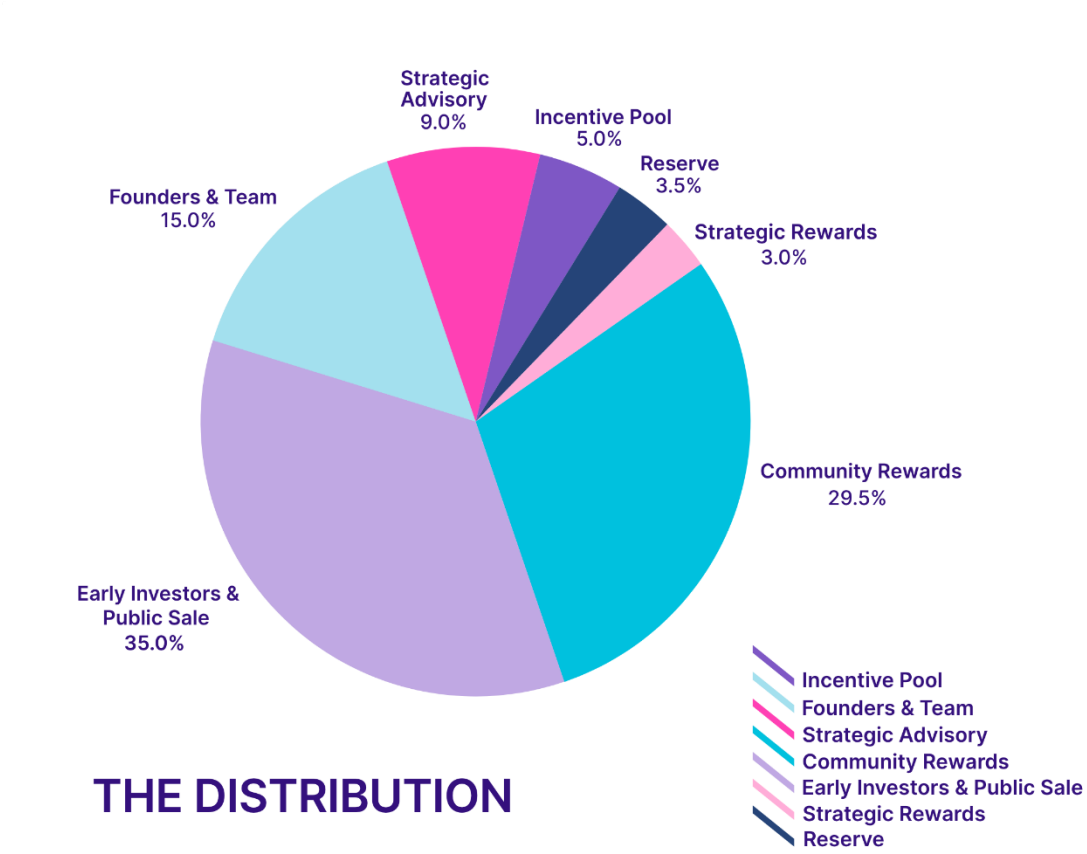
8.0 Financing Options for Employers

Avatr will cater for all size employers, each with their own cash flow requirements. Employers with large payrolls may prefer payment options for their ongoing payrolls. Avatr will partner with accredited debtor finance groups and factoring facilities that provide payment terms at commercially agreed rates. System generated invoices will provide security for payroll debt. While Avatr will host the application process and mechanics for ease of use, we will not be the lender. This is offered as an adjunct to the platform for employer groups who require such optionality. Agreed finance terms will be defined via smart contracts and governed accordingly.



9. Token Supply

The native token of Avatr is TLNT, with a total capped supply of 46.48 billion.



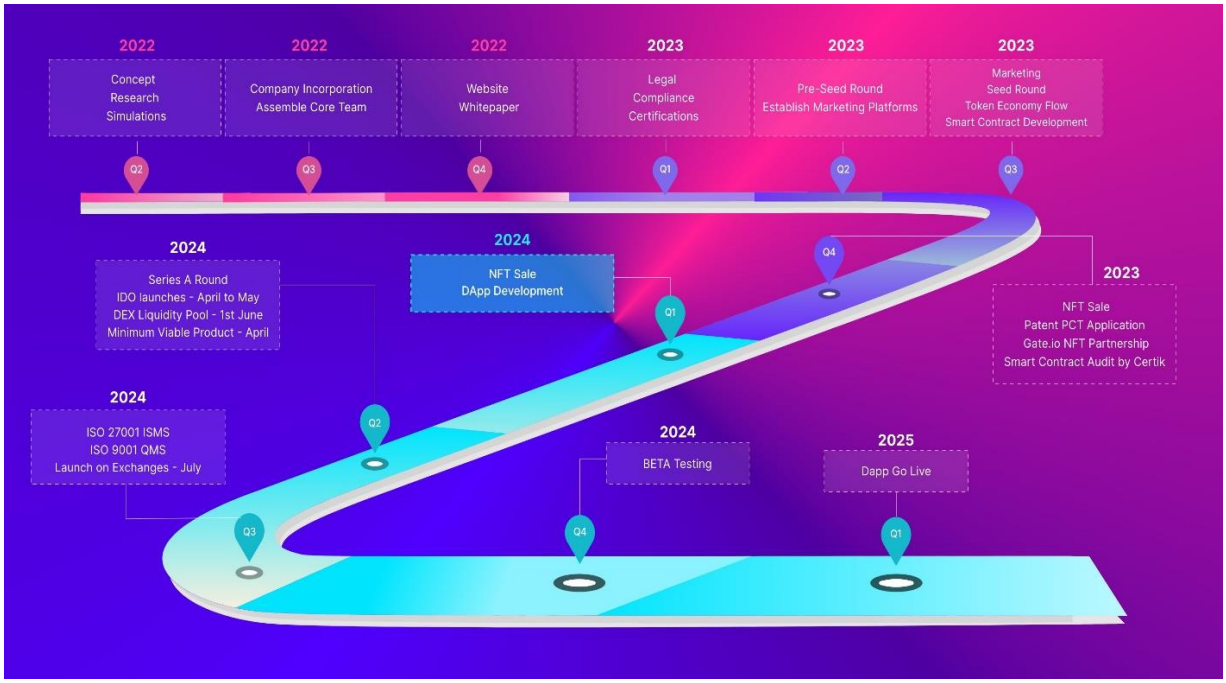
TLNT underpins the recruitment mechanism and blockchain through smart contracts. TLNT will be created as an ERC-20 token and deployed on the Polygon blockchain. TLNT tokens will be distributed via a decentralized vesting mechanism that incorporates a scheduled buy back and burn strategy, with the commitment of a strict fixed supply that will enhance the token's deflationary characteristics.

10. Roadmap

The conceptual stage, early prototyping and development of algorithms and simulations has been completed. Company incorporation and required compliance measures are finalized, and of significant note Avatr's business methodology has achieved **patent pending status**. The foundational team is established, and key advisors and project partners have been secured.

Other key upcoming milestones:

- Early investment period Q4 2022 – Q4 2023 (pre-seed & seed rounds)
- System Development accelerates Q2 2023
- Bronze NFT launch Q3 2023
- Minimum Viable Product (MVP) & Token Launch Q2 2024
- Beta Testing Q4 2024
- DApp V1 Launch Q1 2025



11. Discussion Points & Future Plans

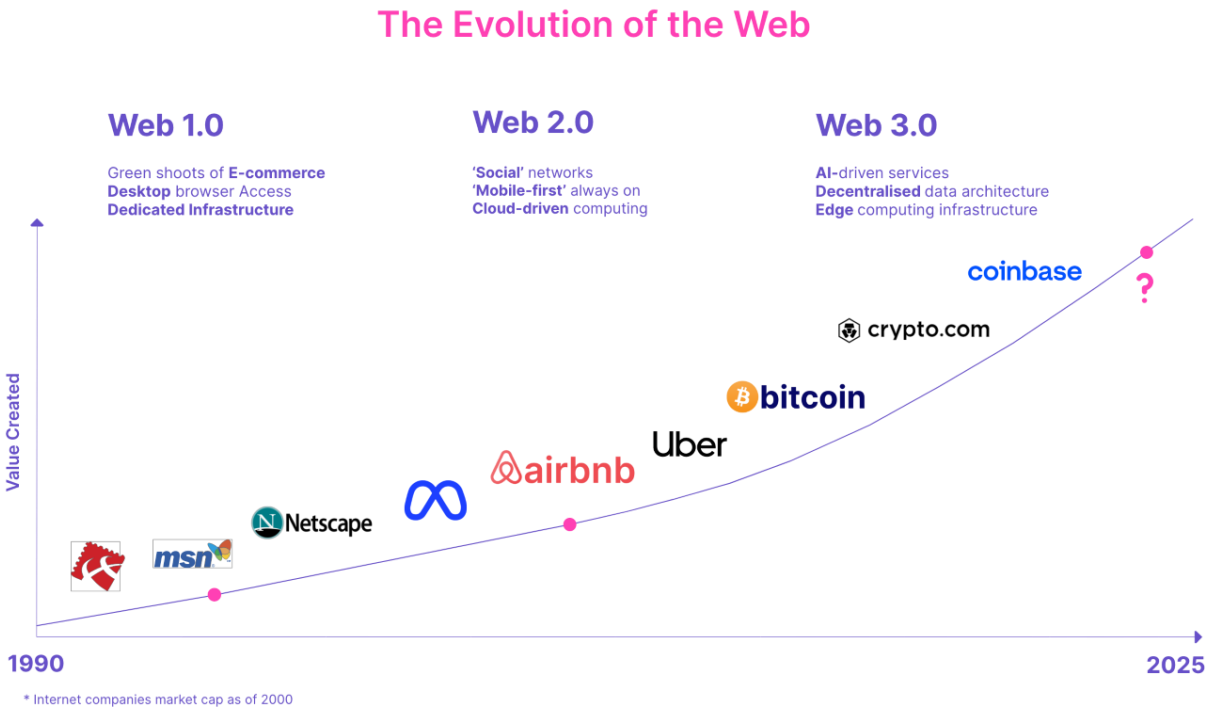
i) The Genesis of WEB 3.0

The online economy and community are growing at an explosive rate. While the Internet was once received with resistance and disbelief, there are now billions of active users with a daily presence on an assortment of social media sites. It's also difficult to turn off the internet thanks to fast broadband connections, internet-enabled smartphones, and access through ubiquitous browsers.

Much of the current internet falls under the framework of Web 2.0, which came into prominence around 2004 for describing a new evolution of the web, oriented towards user-generated content and interactivity. Web 2.0 succeeds Web 1.0 (developed in the 1990s), which can be compared to the information replacement of traditional print media such as newspapers, magazines, and books as well as radio, TV, and movies that relied on HTML to provide information via text.

As the next development phase of the Internet, Web 3.0 is expected to change the landscape once again. This natural evolution of the internet is assembled around decentralization and peer-to-peer networks linked on the blockchain in place of the centrally owned, managed, and regulated web applications we currently know and use today. Web 3.0's emphasis on decentralization is grounded on the premise that "users are the platform" and the platform is sustained collectively by those who take part in it. As part-owners of the platform, users are therefore entitled to enjoy sovereignty over their virtual assets, data, and digital wealth.

This transformation in infrastructure and drive towards user-centricity is already giving rise to brand new applications including decentralized finance (DeFi) which is fueling unrealized ideas such as the metaverse. Blockchain WEB 3.0 adoption rates are outstripping what was witnessed with WEB 2.0.



ii) Introduction to the Virtual Economy and NFTs

A virtual economy refers to micro-economies within virtual spaces such as online offices, where participants earn money by participating in business services, doing jobs, and selling goods and services to each other. Each Avatr will agree to abide by the rules of the virtual economy such that everyone can fairly benefit from it. Aspects the participants typically agree upon are what can be owned and sold, what can be bought and how much of it, on what terms these goods and services are traded, employment, and any other obligations deemed central to the successful execution of an exchange.

All candidates and employers must create an Avatr to engage in the ecosystem. The objective is to acquire and hold as many reward generating NFTs as possible to share in the rewards of the talent pool. The Avatr economy will allow several personas to participate in the ecosystem through P2P incentive driven environment and benefit from creation, ownership, governance, and community interaction.

A key driver of value within the Avatr ecosystem is the reward system delivered via robust, well-balanced economics, supported by both in-applications and blockchain mechanics. A supplemental objective of the development team is to drive real-world human innovation and progress by leveraging this virtual world as an experimental sandbox for economics and governance research. Avatr is driven by a deflationary tokenomics model with its fungible and non-fungible token applications.

Governance is also a key issue. We want this project to be completely community led and transparent. We will have a committee of NFT holders who will decide which features should be developed next via voting mechanisms, and ultimately by the decentralized autonomous organization (DAO). Exclusive rewards mechanisms would also be established for longtime members of the community. This would be implemented on our discord after proper wallet and ownership verification.

The native token TLNT will be used as the currency that will provide for utilities and “play-to-earn” economic models within the ecosystem. Avatr will be hosting its own NFT marketplace in future, where Avatrs will be able to trade their NFTs. This marketplace is part of grand vision of the Avat metaverse, which will provide an entirely trading experience which will make it next gen.

iii) The Metaverse

The grand vision of the metaverse is to provide a parallel digital universe connected to our physical world through multiple digital technologies. These parallel virtual environments and the convergence of the online and offline worlds will allow us to experience and communicate in the digital world through avatars - the user's chosen persona - and feature many elements from physical reality. Living and working in the Metaverse is coming. It is a set of interconnected, borderless, experiential, 3D virtual worlds where people located anywhere will work in real-time in a user owned internet economy spanning the digital and physical worlds. While the metaverse is still emerging, the extent to which it will revolutionize all aspects of commerce, Web 3.0 development, gaming, and the workplace presents the ultimate disruptive opportunity.

Anticipation of the metaverse can be seen in the way social media platforms, large retailers, and the gaming industry are gearing up for it. The Metaverse has recently been named one of the top five emerging trends and technologies for 2022. Global spending on VR/AR, the metaverse's foundation technologies, is expected to rise from USD$12 billion in 2020, USD$72.8 billion in 2024, and USD$947 billion by 2030. Industries like gaming, retail, arts, entertainment, healthcare, and blockchain in general are all positioning themselves as major players in this emerging ecosystem. The metaverse will also be a hub for talent acquisition and employment. Exponential adoption rates are evidenced in the number companies who have an established metaverse presence, in addition to the many who are still determining how to shape their future within it.

iv) Avatr Powering the Metaverse

In the virtual worlds, the term digital avatar can be described as a graphical representation of a person that embodies the characteristics attributed to the person it is intended to represent. This includes a consistent appearance, name, skill set, record of achievement, and mobile assets that you can take from one digital world to another; similar to the physical world.

Part of the promise of the metaverse is to reclaim ownership and sovereignty over your digital self through permanent ownership of your digital assets (vis a vis the blockchain and the NFTs) and to consolidate your online interactions and records of metadata under a single and fluid digital identity. The goal of the metaverse is to look and feel like physical reality, allowing your avatar to move around freely, interact with others, and access information within a 3D environment just like in the real world.

The metaverse is an evolving space, and we see a lot of projects promising that their projects are metaverse ready. Accepted standards of NFT portability to other metaverses is a key issue. Therefore, to ensure our NFTs provide maximum utility to everyone in our community, we would take the following steps to make our NFTs future ready:

- There are several projects and companies who build NFTs and avatars with universal standards. We plan to work with them in future to ensure Avatr NFTs can be ported elsewhere seamlessly.
- Our team will be working on this project constantly and in case any metaverse portability standard is established, we would provide users an option to burn their NFTs in return for an identical NFT adhering to the standards.
- Users would also have an option to access a 3D media format file for their NFTs in case they want to mint it themselves on another platform.

The relationship between disruptive technology and high computation tends to be symbiotic in nature, especially for the metaverse, which combines several of these technologies including AI, VR, AR, and the blockchain. Specifically, virtual worlds require enterprise hardware to create and operate artificial environments and consume an excessive amount of computational power from GPU chips and computer servers.

Market penetration is accelerating with the release of new hardware and game engine software including Unity and Unreal Engine, which can be used to produce high-quality 3D worlds or digital twins based on real physical spaces.

The new digital age users want a single place to access everything they own. To overcome this barrier, experts suggest the emergence of an additional on-layer metaverse service in the form of a wallet or storage locker that would overcome the need to connect every platform directly. Each platform would simply need to ensure its compatibility with a specific wallet or storage service.

Beyond the barriers of interoperability across virtual worlds, there is also the challenge of technology adoption, which has been much maligned throughout the history of AR and VR. Another solution in the domain of interoperability is the NFT technology. This will enable NFTs to be used across multiple platforms so owners can use it as a special key to transform into avatars, claim in-application or in-game items and exclusive perks in different worlds, access learning resources on a video course, conduct job interviews, open virtual offices, and many more virtual applications.

The world of possibilities the metaverse will present is only limited by imagination, and Avatr will be ready with a fully integrated solution.

END

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13. Avatr Whitepaper Disclaimer

This disclaimer must be read in full and understood before a stakeholder proceeds to participate in the Avatr project. This Whitepaper contains important information about the Avatr project as well as the risks involved in participating.

This Whitepaper was prepared as a technical document setting out its plans for the TLNT token, the fractionalised non-fungible tokens which comprise part of an Avatr (together, **Tokens**), the Avatr platform and the long-term plans of Avatr project.

The Tokens are not offered or intended to be offered as a security or financial investment or financial product.

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Where a contributor is a company or a trust, Sparta Labs may collect personal information from the company or trust, including the name and contact details of a representative of the company or trust and the names and addresses of the shareholders and directors of the company or the trustee(s) of the trust. If personal information of a participant is not able to be collected, including names, addresses and contact details, the participant may not be able to participate in the Avatr project or be issued with Tokens.

Each participant's personal information will be collected, held, used and disclosed both in and outside of Singapore to agents, contractors and advisors of Sparta Labs, to provide services to participants and carry out administration of Tokens. In addition, private information may be disclosed about participants, where there is a requirement or permission to do so by law.

Information collected from participants may be verified which may involve disclosure of personal information to, and collection of personal information from, third parties.

The aim is to ensure that personal information retained about participants is accurate, complete and up-to-date. If a participant does not provide complete or accurate information, an application may not be able to be processed and or participants may not be provided with the products or services they requested.

Each participant acknowledges that their personal information may be transferred and/or stored in various jurisdictions in which Sparta Labs or its agents have a presence, including to jurisdictions that may not offer a level of personal data protection equivalent to the participant's country of residence.

In participating in the Avatr project, a participant will be taken to have consented to the disclosure of the participant's information to any related party or affiliate, to any other service provider or to any regulatory body in any participant jurisdiction. Such information includes any information concerning a participant in Sparta Lab's possession, whether provided by the participant or otherwise and any such disclosure, use, storage or transfer will not be treated as a breach of any restriction on the disclosure, use, storage or transfer of information imposed on any such person by law or otherwise.

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