



White Paper for Special Purpose Token ("SPT2") ERC20 Asset Backed Utility Token

APRIL 2023

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THIS MATERIAL IS FOR INFORMATIONAL PURPOSES ONLY AND IS NOT A SOLICITATION TO BUY ANY TYPE OF SECURITIES.

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SPT2 IS NOT AVAILABLE FOR SALE TO CITIZENS AND/OR RESIDENTS OF THE UNITED STATES OF AMERICA.

Key Delineators: Special Purpose Acquisition Company, Blank check disruptive tokenization, utility not security token, Ethereum blockchain, exchange for other currencies where accepted

Abstract

Algae Farm® is pioneering a revolutionary disruptive form of tokenization known as Special Purpose Token or “Blank Check Token”.

Utility vs Security Token

A utility token does not imply nor offer any ownership in the company (see disclaimer section on cover page) and its purpose is to be used as a means of payment for goods and services if, where and when, accepted. In addition to exchange for other currencies on any exchange that supports SPT2/ETH, SPT2/USDT, and possibly others, a security token implies ownership, share of profits (see disclaimer section on cover page) and must be registered as a security in some jurisdictions, like the United States of America.

What is a Special Purpose Token (“SPT”)?

Special Purpose Tokens or SPTs are non-operating project tokens whose purpose is to identify and purchase a private or publicly traded company, allowing the acquisition target to have a link to blockchain.

SPTs are also known as blank check companies. When a SPT or a publicly-traded company purchases a private company, it is called a reverse merger. A traditional merger is when a private company takes a public company private. SPT’s are similar in concept to Special Purpose Acquisition Companies* (“SPACs”) but SPTs’ are not registered as a security to be publicly traded on a stock market or sold privately.

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*According to [SPAC Insider](#), in 2020, 247 newly formed SPACs raised \$83 billion in capital through initial public offerings. In 2019 and 2020, more SPACs were created in those two years than in the prior 18 years combined.

Not only are the number of SPACs increasing, but each SPAC is raising more capital through IPOs to allow them to purchase larger private companies. The average SPAC IPO in 2020 was \$336 million compared to \$230 million in 2019.

Tokenization Details

Project - Algae Farm® (see project white paper)

Name - Special Purpose Token

Symbol - SPT2

Issuer – Algae Farm International, Ltd. (St. John, New Brunswick, CA)

Country of Origin – Canada

Website(s) - <https://www.algaefarm.us>

Token type – Asset Backed Utility, ERC-20 used as a means of payment (where accepted)

Blockchain – Ethereum

Smart contract address -

<https://etherscan.io/token/0x47cbd418af50fcde59eaf7678c9d8531803569c9>

Asset(s) Backed – Algae Farm® related intellectual property and disruptive proprietary technology valued in 2013 at \$1.76M and 2017 - \$52.1M respectively (see valuation).

Key Metrics & Distribution (Projected)

Initial circulated supply (no longer in circulation & not available to be transferred) – 322,501,000,221

Supply to be made available - 100,000,000,000

Public sale allocation of initial supply % = 100%

SPT2 target listing price per token - US \$ 1.25

Total token supply* – 8,677,498,999,778

*** In treasury**

Liquidity

SPT2 will be listed on top tier crypto exchange(s) to ensure maximum liquidity. Using the Ethereum Blockchain, SPT2/USDT tokens will be exchangeable for other currencies on any exchange that supports SPT2/USDT

Social Media & Contact Info

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