



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

March 2024

DISCLOSURES

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

SPT2 IS AN ASSET BACKED ERC20 UTILITY TOKEN AND NOT A SECURITY, THEREFORE IT IS NOT REGISTERED AS A SECURITY IN ANY VENUE, TERRITORY AND JURISDICTION.

SPT2 TOKEN HOLDERS DO NOT HAVE ANY OWNERSHIP OF ALGAE FARM® OR ANY OF ITS RELATED ENTITIES.

SPT2 TOKEN HOLDERS ARE NOT ENTITLED TO ANY PROFITS OR ANY FINANCIAL BENEFIT OR ANY OTHER BENEFIT FROM THE PRESENT AND FUTURE OPERATIONS OF SPT OR ALGAE FARM® OR ANY OF ITS RELATED ENTITIES.

THE SUCCESS OF THIS ASSET BACKED ERC20 UTILITY TOKEN IS NOT TIED TO THE SUCCESSFUL COMMERCIALIZATION OR ANY SUCCESS OF THE SPT2 OR ALGAE FARM® INTELLECTUAL PROPERTY, DISRUPTIVE PROPRIETARY TECHNOLOGY OR ANY ACTIVITY RELATED TO SPT™, OR ALGAE FARM® OR ANY RELATED ENTITY OR INDIVIDUAL.

THERE ARE NO EXISTING OPERATIONS IN SPT™, ALGAE FARM® OR ANY OF ITS RELATED ENTITIES.

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 Name - Special Purpose Token™

Symbol - SPT2

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

Country of Origin – Canada

Website- <https://www.algaefarm.us/special-purpose-token-spt2-jeton-a-usage-special-spt2/>

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.

Key Metrics & Distribution (Projected)

Current circulated supply – 0 (no longer in circulation & not available to be transferred) = 332,501,000,221.

Market Cap - \$50,000,000

Total supply to be made available - 1,000,000,000

Public sale allocation of initial supply % = 100%

SPT2 target listing price per token – US\$ 0.05

Max token supply** – 8,662,498,999,778

**** 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

Community Social Media & Contact Info

LinkedIn: [inkedin.com/in/richard-berman-089ab82a7](https://www.linkedin.com/in/richard-berman-089ab82a7)

Telegram: <https://t.me/SPTokenOfficial>

Twitter: <https://twitter.com/PurposeToken>

Discord: specialpurposetoken

Email: specialpurposetoken@gmail.com

Roadmap

2021 – Special Purpose Token™ was developed and tested
2022 – further testing,
2023 – enhancements made
2024 - Legal Opinion issued and SPT2 is ready for purchase, full deployment, ICO, and exchange listing

Asset(s) Backing SPT2– Algae Farm® related intellectual property and disruptive proprietary technology valued in 2013 at \$1.76M.

Team

1. CEO/Director of Intellectual Property -
[linkedin.com /in/richard-berman-089ab82a7](https://www.linkedin.com/in/richard-berman-089ab82a7)



Richard Berman | Founder / CEO

Rick is the inventor and owner of the technology that forms the basis of the innovative Algae Farm® system. Rick has spent over 35 years developing solutions for companies with clients across the world including:

- Over a decade of experience in medical device manufacturing
- Founder & Chairman of the Board of Galleria Bancshares (now U.S. Bank, Overland Park, KS Branch location)
- 30 years of experience in healthcare provider finance/operations as CEO and CFO of multi-facility and agency long-term care, assisted living, memory care, senior housing, hospice, high acuity hospital-based home health care and continuing care retirement communities.
- First Inventor: "Device and Method of Production of Algae," Published 1 March 2012
- *Algae Farm Registered Trademark*: Registered 11 October 2011, Int.Cl.:1 (Chemical), USPTO, United States
- *Algae Pharma Registered Trademark*: Registered 10 October 2022, INPI, France/EU, Int.Cl.:5 (Pharmaceutical)

2. Thomas D. – Director of Business Development
3. Asuka U. – Director of Marketing
4. Butch L. – Director of Project Management
5. Jasmine P. – Business Development Specialist

Legal advisors

1. Corporate law - Cabinet Laurin, Matthias Laurin Avocat, Paris, France, [linkedin.com/in/matthias-laurin-0b43685](https://www.linkedin.com/in/matthias-laurin-0b43685)
2. Trademark law - Gomis & Lacker, Julien Lacker, Avocat Associe', Paris, France, [linkedin.com/in/julien-lacker-french-trademark-attorney](https://www.linkedin.com/in/julien-lacker-french-trademark-attorney)
3. Crypto business law – Cabinet de avocat Carstoiu Remus Cosmin, Remis Carstoiu, Avocat, Sibiu, Romania, [linkedin.com/in/remus-cosmin-carstoiu](https://www.linkedin.com/in/remus-cosmin-carstoiu)

Legal opinion issued 29 January 2024 see
<https://www.algaefarm.us/special-purpose-token-spt2-jeton-a-usage-special-spt2/>

Algae Farm® Registered Trademark
Serial Number - 77732807
Registration Number – 4038939
Registration date 11/10/2011
Owner- Richard M. Berman (HOUSTON, TX, USA)
<https://www.algaefarm.us/algae-farm-registered-trademark-première-marque/>

Algae Pharma® Registered Trademark
Serial Number 4876273
Registered by INPI for France/EU
Registration date 10/10/2022
Owner- Richard M. Berman (Houston, TX, USA)
<https://www.algaefarm.us/algae-pharma-algues-pharmaceutiques/>

AlgOil™ Claimed Trademark
Owner- Richard M. Berman (Houston, TX, USA)
Date 2014

Biogae™ Claimed Trademark
Owner- Richard M. Berman (Houston, TX, USA)
Date 2015