



# Buglab Token Distribution Event



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# Executive Summary

Today's computing environment is dynamic and complex. Demand for cybersecurity professionals exceeds supply as hackers develop ever more advanced schemes that target countless companies, both large and small.

Buglab offers a unique, competitive, incentivized, and easy-to-use platform to address this widespread and growing business need. The Buglab platform will help companies detect and remedy vulnerabilities on their various business applications, websites, mobile applications, online devices, and smart contracts by transforming penetration test services into challenges, or contests, for a community of independent information security consultants with certified qualifications.

Using what's described as the Vigilante Protocol, the platform also invites anonymous whitehats to find and report bugs ethically, also with the incentive of rewards for identifying a vulnerability first.

The Buglab solution makes cybersecurity services accessible to even the very smallest enterprises that typically lack both the resource and budget to tackle cybersecurity vulnerabilities using traditional means.

# Legal Disclaimer

This document does not constitute nor imply an offer or solicitation to purchase or sell any investment tool.

Each country, state, province, or other regional jurisdictional authorities have a range of regulations regarding the flow of capital. It is incumbent upon any and all participants to be familiar with and abide by such regulations.

By participating in and/or contributing to the Token Distribution Event (TDE), you are agreeing to the terms outlined in the TERMS AND CONDITIONS RELATING TO TOKEN SALE and to the Introductory Page and Legal Disclaimer in the Buglab Whitepaper, entitled, "Cybersecurity Penetration Testing on the Ethereum Blockchain".

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**This document should be read in conjunction with the Buglab whitepaper.**

# Token Distribution Overview

A token is a digital asset that can be transferred between two parties over the Internet, without requiring approval from a third party. During the TDE, tokens are sold to users who see value in the platform and anticipate they will use the tokens to access the platform when it is ready and generally available for public use.

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## Buglab Transaction Reserve

**Financial transactions made on the blockchain by Buglab, in the regular course of operation, will require payment of transaction fees to miners in order to get these transactions included in the block.**

In order to pay these fees, Buglab will create a specific reserve fund, described as the Buglab Transaction Reserve. After an initial allocation from the TDE, the reserve will be funded with smart contracts by reserving

one percent of the customer's cost of each contest, one percent of all rewards provided during the contest, and one percent of all rewards from the Vigilante Protocol.

The Buglab Transaction Reserve will be a multi-signature wallet contract that will hold BGL Tokens. As needed, Buglab will convert BGL Tokens into Ether in order to pay for the necessary transaction fees. This wallet will require at least 3-of-5 signatures to transfer tokens out when making this conversion to Ether. In a future release of the Ethereum blockchain, it will be possible to use ERC20 tokens directly for paying transaction fees. When this becomes possible, it will no longer be necessary to convert these tokens to Ether.

# Sale Details



**This section provides an overview of the public pre-sale and public sale phases of BGL Tokens, as well as general information around the TDE and funding goals. The use of proceeds is also outlined, some of which will be allocated toward the Buglab reserve.**

The token sale parameters are highlighted in the following table.

Symbol	BGL
Total Token Supply	425,000,000
Token sale allocation	170,000,000
Funding goal	Equivalent of \$20,000,000 <sup>1</sup>
Public sale price	Equivalent of \$0.15
Type	ERC20



Proceeds from the sale will be deployed for the following business activities according to the percentages provided.

Development and staffing	45%
Marketing	22%
Business development	16%
R&D	12%
Legal and accounting	5%

<sup>1</sup> The funding goal, while expressed in USD, does not imply an exchange rate and is merely Buglab's best estimate of the raised amount in USD equivalent. The price attributed to the BGL Token shall be denominated in ETH and BTC.

## SALE DETAILS



The following table provides plans for the token distribution.

These values highlight the various functions the token will serve. These uses include the sale itself, the Buglab Vigilante Protocol Reserve (VPR), which is funded in a continuous manner by systematically acquiring ten percent of contests, and product development.

General token sale	40%
Vigilante Protocol reserve	20%
Team	10%
Future product development	10%
Marketing	10%
Advisors	7%
Community campaign	2%
Buglab transaction reserve	1%



Substantial **pre-sale** bonus is offered. All remaining tokens will be available for sale during the **public sale** for a period of 1 month with 4 tiers, as provided in the following tables.

Pre-sale	25%
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Tier	Public sale period	Bonus %
Tier 1	First 24H	20%
Tier 2	Week 1	15%
Tier 3	Week 2	10%
Tier 4	Week 3 to end	0%

# Project Timeline

The following illustration highlights significant milestones Buglab has achieved the last two years as well as goals for 2018.

