GMT TOKEN

The Greedy Machines

NFTs backed by real computing power

v 1.0

What is The Greedy Machines?

It is 1,000 unique collectible miners stored on the Ethereum blockchain.

The Greedy Machines is the first example of a "Non-Fungible Token" backed by real computing power. It’s an inspiration for the ERC-721 standard that powers digital art and bitcoin mining.

NFT Ticker
BMINE

Smart contract VOL_1:
0x7B38780b57B31E5DD7c0F709FCEf3836D30F1425

Smart contract VOL_2:
0x0E71d89e7921a78569ecB882C044a0b21DF8307d

General Principles

1

BUILT FOR MINERS BY MINERS

GMT is a firm with a mission to simplify the intricate world of crypto mining. We have been in the industry since 2017, working on the full cycle of BTC mining. Our skill sets include:

1. Construction of data centers.
2. Production of modular prefabricated buildings to accommodate equipment.
3. Production of our own automatically controlled service centers.
4. Development of a unique monitoring system to provide 99.8% uptime.
5. Testing and implementation of different firmware, and successful testing of different temperature regimes and equipment placement formats.

BUILT FOR MINERS BY MINERS

The next step in the company's development is to create our own high-performance miner. While our engineers are working on this, we decided to offer the community a universal and convenient product suitable for both professional market players and crypto enthusiasts: we have created a unique NFT collection The Greedy Machines, backed by the real computing power of our device fleet.

By purchasing an NFT from The Greedy Machines collection, the holder takes ownership of a portion of the computing power of our device fleet, which is already engaged in mining Bitcoin.

Holders can receive mining rewards for possessing the NFT.

OWNERSHIP

What does a holder of the NFT collection The Greedy Machines get?

A unique collectible image

Part of the game infrastructure

An opportunity to receive daily BTC rewards for owning a collectible

NFT COMPUTING POWER

Each NFT of The Greedy Machines collection is initially configured with computing power for mining. The power of each NFT can grow as the team issues new collections and the NFT holder carries out game functions in their personal account.

The overall computing power of the collection is 10,104 TH/s. The collection features four types of NFTs (XS, S, M, L, XL), each type has its own computing power. Each one will have a release of 250 pieces.

XS
2.02 TH/s

S
4.04 TH/s

M
8.08 TH/s

L
12.12 TH/s

XL
16.16 TH/s

Data as of November ~~7~~, 2022

PRINCIPLES OF MINING REWARDS DISTRIBUTION

The minimum amount of BTC for distribution is 0.00001 BTC (1,000 Satoshi). An amount less than 0.00001 BTC per day will be accumulated on a holder's balance until the minimum amount for transferring distributed BTC is reached.

The formula for calculating daily accruals is based on the size of the initial security power (1 GMT = 0.001 TH). In the future, as the total number of tokens increases, the power of each token will grow.

In calculating the distribution data, we use the method of rounding fractional numbers down to the nearest integer for each operation. The daily accrual amount for 1 TH is calculated using the following formula:

$$MR = PR + \Sigma gm - (C1+C2+C3+C4)$$

*The accrual is awarded only if MR>0.

MR – amount of BTC accrued to the NFT holder at a rate of 1 TH a day.

PR – amount of BTC accrued by the pool at a rate of 1 TH a day.

Σgm – amount of bonuses from game functions in a personal account on the page “My Mining Farm”: daily maintenance, join the game's mining pool.

C1 – power costs per 1 TH a day.

C2 – service and infrastructure costs at a rate of 1 TH a day.

C3 – contribution to the insurance pool calculated at 2% of the pool accrual amount at a rate of 1 TH a day.

C4 – management cost calculated at 8% of the pool accrual amount at a rate of 1 TH a day.

MR (Mining Reward)

Is the actual amount of BTC distributed once a day via FPPS. An important factor is that the actual distribution of mining rewards is conducted directly from the respective pool via which the power is channeled to the wallet of the NFT holder. This mechanism ensures maximum transparency for NFT holders.

PR (Pool Reward)

Is the amount of BTC accrued daily by the pool for 1 TH via FPPS. PR is a dynamic value, and can change according to BTC network settings. Calculated parameters for PR are always up to date on the pool's website.

Σgm (Sum of Game Functions)

This is a detailed value that is being kept secret for now and will be finalized, upgraded, and modified. This sum can never have a negative value or negatively affect an NFT holder's rewards. Check our project's Telegram channels for changes in game functions and for more detailed information. Funds for payments for game functions will be accumulated from C4 deductions (Management Costs)

C1 (Electricity Costs)

This rate is one of the most important markers of mining economic efficiency. During the initial token issuance, the average energy efficiency of devices was 60W/TH. i.e., it takes 60W of energy an hour to enable operation of 1 TH.

*In the future, as we commission more energy-efficient equipment, overall energy efficiency will increase.
As of September 9, 2022, energy efficiency was 49.84 W/TH.

By adding these values (60W * 24 hours = 1440W), **we get 1440W or 1.44 kW a day for the operation of 1 TH.**

The cost of electricity is variable and subject to various factors. For calculations, we will always take the average electricity cost of the project for the billing period. This will range from $0.045 to 0.07 per 1 kWh.

Knowing the volume of electricity consumption and its price, we can calculate the cost of electricity consumed by 1 TH per day:

1.44 kW * $0.045 = $0.0648 per day

Since the electricity is paid in USD and accruals from the pool are made in BTC, we will recalculate the cost of electricity daily at the BTC rate at the time of payment.

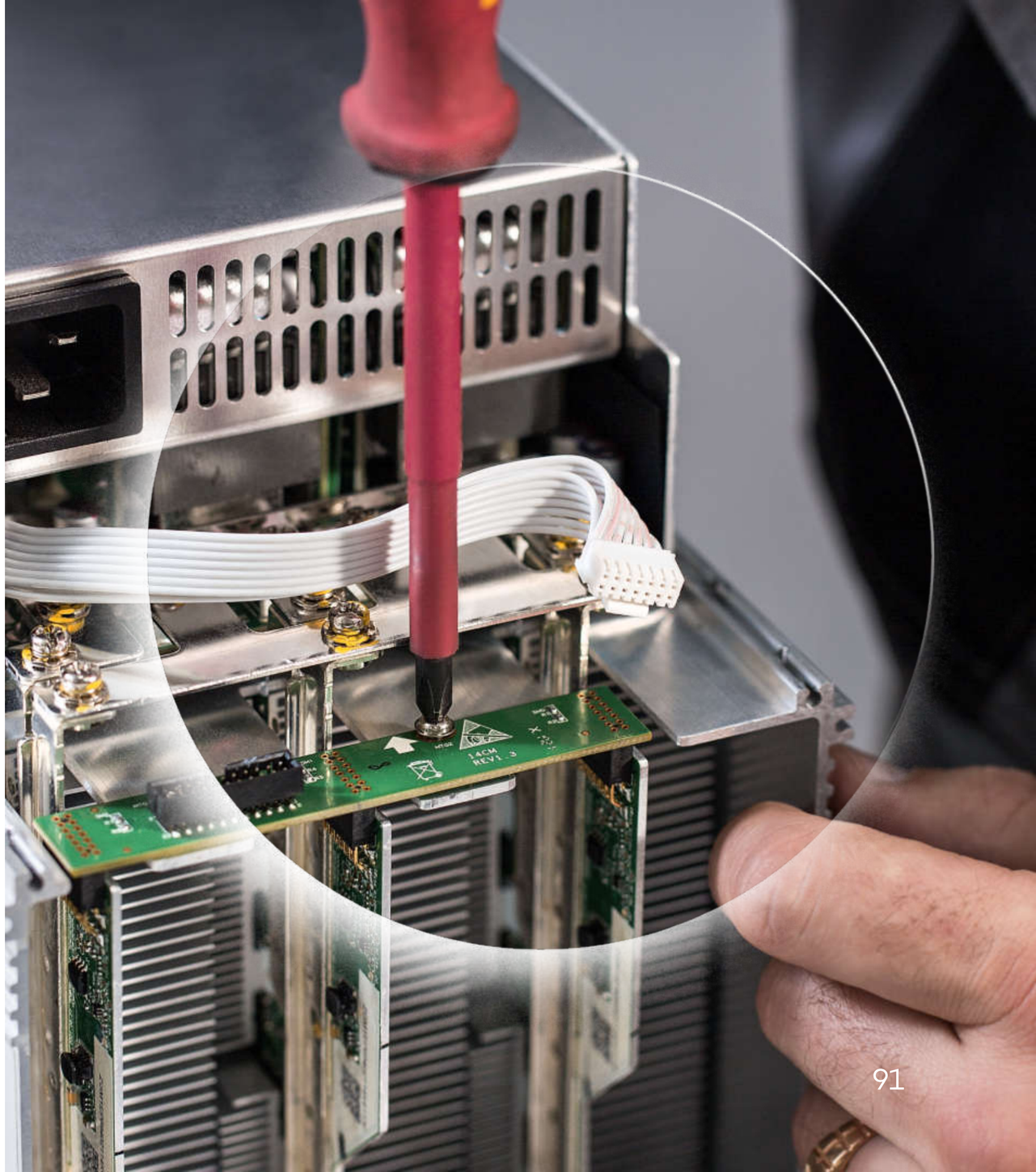
C2 (Service Costs)

The UPTIME of our devices is 99.5%. This high uptime is achieved due to the timely service and round-the-clock monitoring by our on-site technical support engineers.

Service is a calculated value. Based on statistics from past years, service charges for 1 TH per day is $0.0089.

As with electricity, we will calculate the cost of service daily at the BTC rate at the time of payment.

The monthly cost of maintenance is calculated and approved for a period based on the results of an internal audit.



C3 (Insurance Costs)

The volatility of BTC always carries risks of mining unprofitability, i.e., when the cost of consumed electricity is higher than the value of the rewards received.

Daily insurance contributions are received and stored in dedicated BTC wallets. A portion of the contributions will be kept in a USDT wallet to hedge against market volatility. Depending on the market situation, we will transfer funds between these two wallets in order to maintain the optimal balance of the insurance fund. Information about insurance wallets and the total amount of the insurance fund is available on the token website in real time.

A situation in which MR<0 may arise during an extreme and prolonged drop in BTC price, when the cost of consumed electricity will be higher than the rewards received in BTC.

In our model, we have foreseen such low profit situations and created an insurance fund, where we contribute 2% of all accruals from the pool.

The insurance fund is made to cover any negative difference in the cost of electricity in the event of an extremely low drop in the BTC rate and other force majeure situations.

To avoid equipment shutdown and continue to distribute BTCs, we have developed the following response protocol:

1. In the event of a sharp drop in BTC, we will stop making contributions to the insurance fund (C3), and redirect funds to cover expenses (C1).

2. If insurance premiums do not cover electricity costs, we will send management cost payments (C4) to cover costs (C1).

3. If insurance premiums and management costs (C4) do not cover electricity costs (C1) we will implement the insurance fund.

C4 (Management Costs)

Includes all the costs of maintaining GMT management. C4 is up to 8% of the amount of accruals from the pool for 1 TH a day.

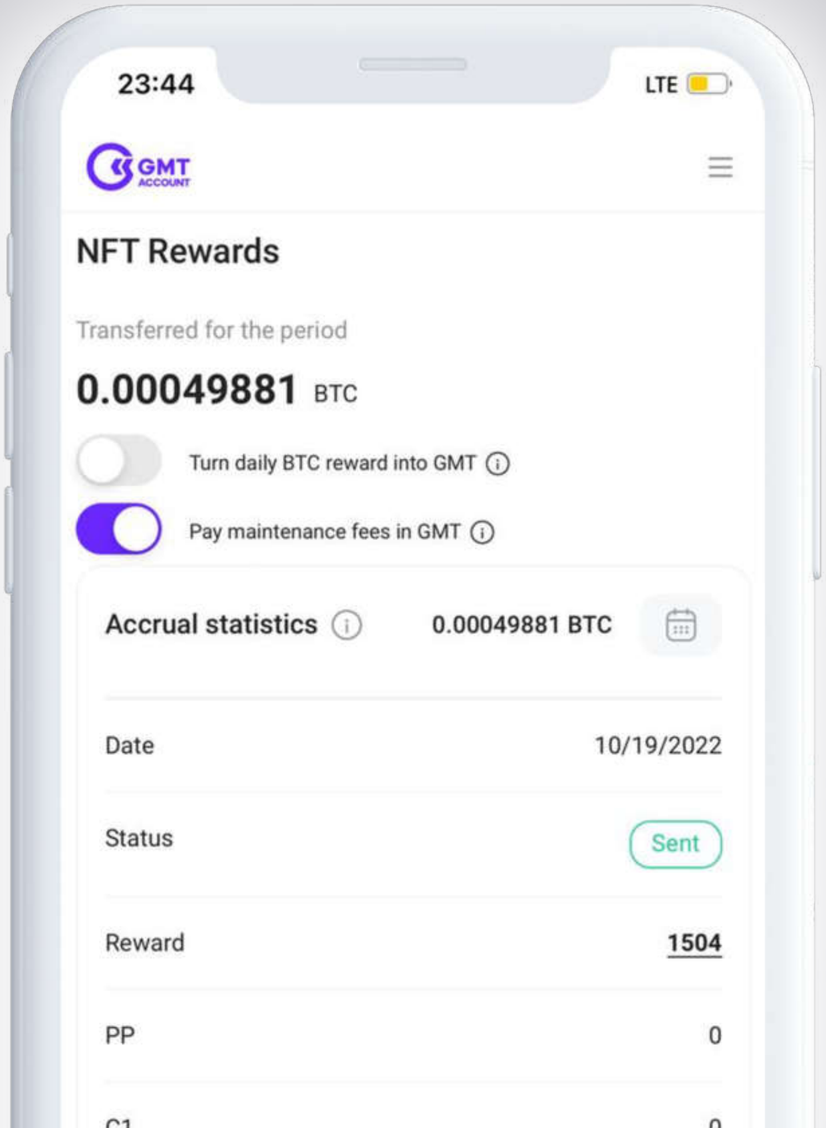
Management costs – are the costs for IT development, management, and legal support of the token. Amounts in excess of actual management costs will be reinvested to purchase new equipment and increase the total number of tokens.

You can pay for C1 and C2 with GMT tokens.

When you click the button "Pay maintenance fee in GMT," the formula for calculating your fee will become

$$MR=PR+\Sigma gm-(C3+C4)$$

The amount for C1+C2 will be debited from the virtual wallet in GMT with a 5% discount.



NFTs are issued on the Ethereum blockchain using the ERC-721 standard.

The wallet address where the NFT series was originally minted is

0xe682DCfB523fBAf3D9fFD1ED0b61507690911a8

Smart contract VOL_1:

0x7B38780b57B31E5DD7c0F709FCEf3836D30F1425

Smart contract VOL_2:

0x0E71d89e7921a78569ecB882C044a0b21DF8307d

NFT Ticker:

BMINE

Number of tokens – 1,250. The total initial power is 10,104 TH, which will grow steadily.

The computing power of each NFT will grow as real equipment is connected to the project's mining pool. As we roll out new capacity (by connecting new miners) at the data centers for the NFT project, we will put more computing power into the issue, whereby through redistribution, the value (in terms of computing power) of each separate NFT will grow.

The images of miners are classified by computing power into XS, S, M, L, XL - 2 / 4 / 8 / 12 / 16 TH/s. The latter are more expensive than the former because they can yield more mining rewards.

How It Works

2

NFT OPERATING MECHANISM

1. NFTs can be purchased within personal accounts on the GMT website — account.gmt.io on the NFT marketplace. Users can only buy NFTs from the wallet they previously linked in their personal account on the GMT wallets page. Because NFTs support the ERC-721 standard in the Ethereum network, users can only buy and receive NFTs on Ethereum wallets.

2. After you select a wallet and pay via the payment gateway, the NFT will immediately appear on the “My Mining Farm” page in your personal account. You will also be able to check their availability in your wallet, which supports the ERC-721 (Ethereum) standard, within 5-10 minutes.

3. Since each purchased NFT has a constantly growing computing power, each NFT owner can claim daily payouts in BTC, but they are not guaranteed. After you have linked your BTC wallet to your personal account, the BTC wallet page will provide you with real bitcoins delivered to your wallet every day.

4. All our NFTs are secured by real equipment in our data centers, which is continuously monitored by our team of professionals. The equipment runs non-stop, 24/7 for a specific mining pool.

PURCHASE PROCESS

We recommend that you purchase NFTs from The Greedy Machines collection on our marketplace — you can be sure we have the authentic items. Plus, they will automatically appear in your personal account, including the game elements.

If you choose to purchase NFTs from The Greedy Machines collection on other marketplaces, be sure to check the smart contract address and network.

Genuine GMT NFTs have the following:

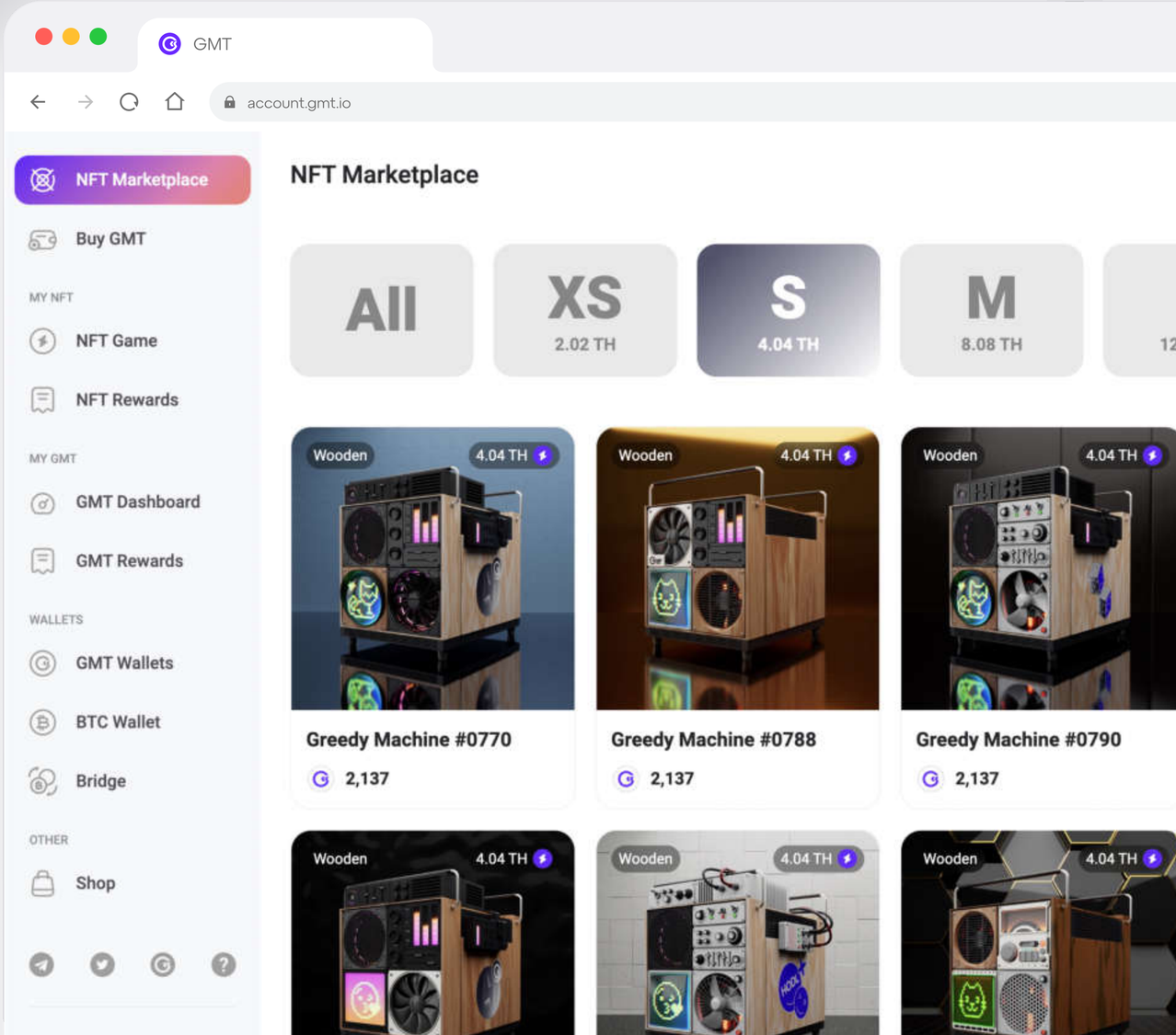
Ethereum network

Smart contract number VOL_1:
0x7B38780b57B31E5DD7c0F709FCEf3836D30F1425

Smart contract number VOL_2:
0x0E71d89e7921a78569ecB882C044a0b21DF8307d

Since you can purchase NFTs from The Greedy Machines collection using GMT tokens, you must first register at gmt.io to purchase tokens.
You can read more about buying tokens here.

Next, you need to go to the marketplace page in your personal account.
You can go through the process of purchasing an NFT token there.

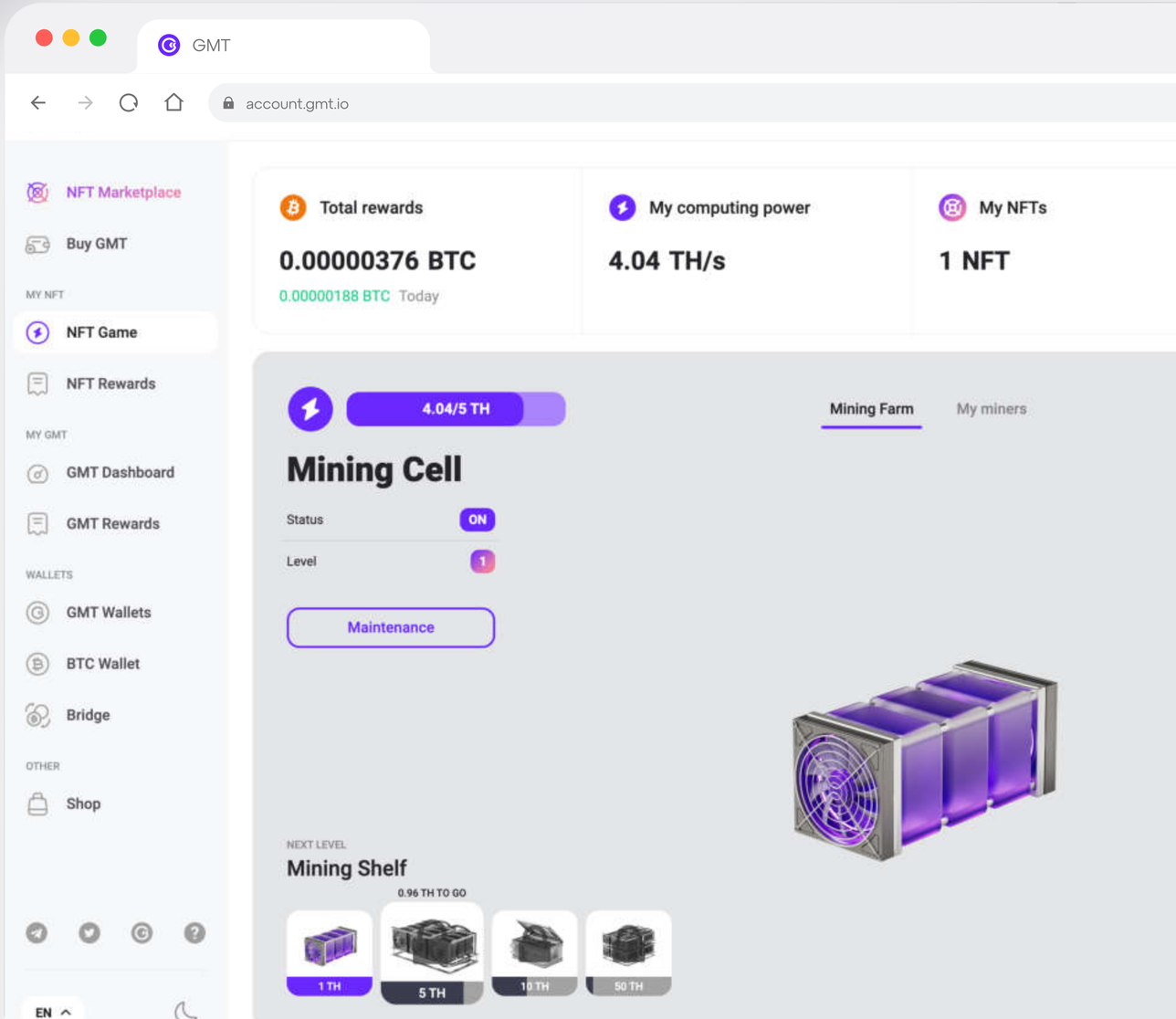


GAMIFICATION PROCESS

By purchasing an NFT from The Greedy Machines collection, holders become involved in a game of building their own mining empire. Under the terms of the game, users start off by owning a mining cell, followed by an immersion bath, a farm, a barn, and a mining plant. The more NFTs the user has, the bigger their mining empire becomes.

Within the game, an NFT holder may also:

- Team up with friends in a game pool. Users can join pools (clans) to receive in-game bonuses by inviting friends to the game.
- Maintain your NFT equipment. Logging into the game every day, users can "maintain" their devices, receiving game bonuses for such actions.
- Invest in the development of green energy. The project team has issued a limited collection of "green miners." By purchasing them, users contribute their money to the development of green energy and receive game bonuses.



The goal of the game

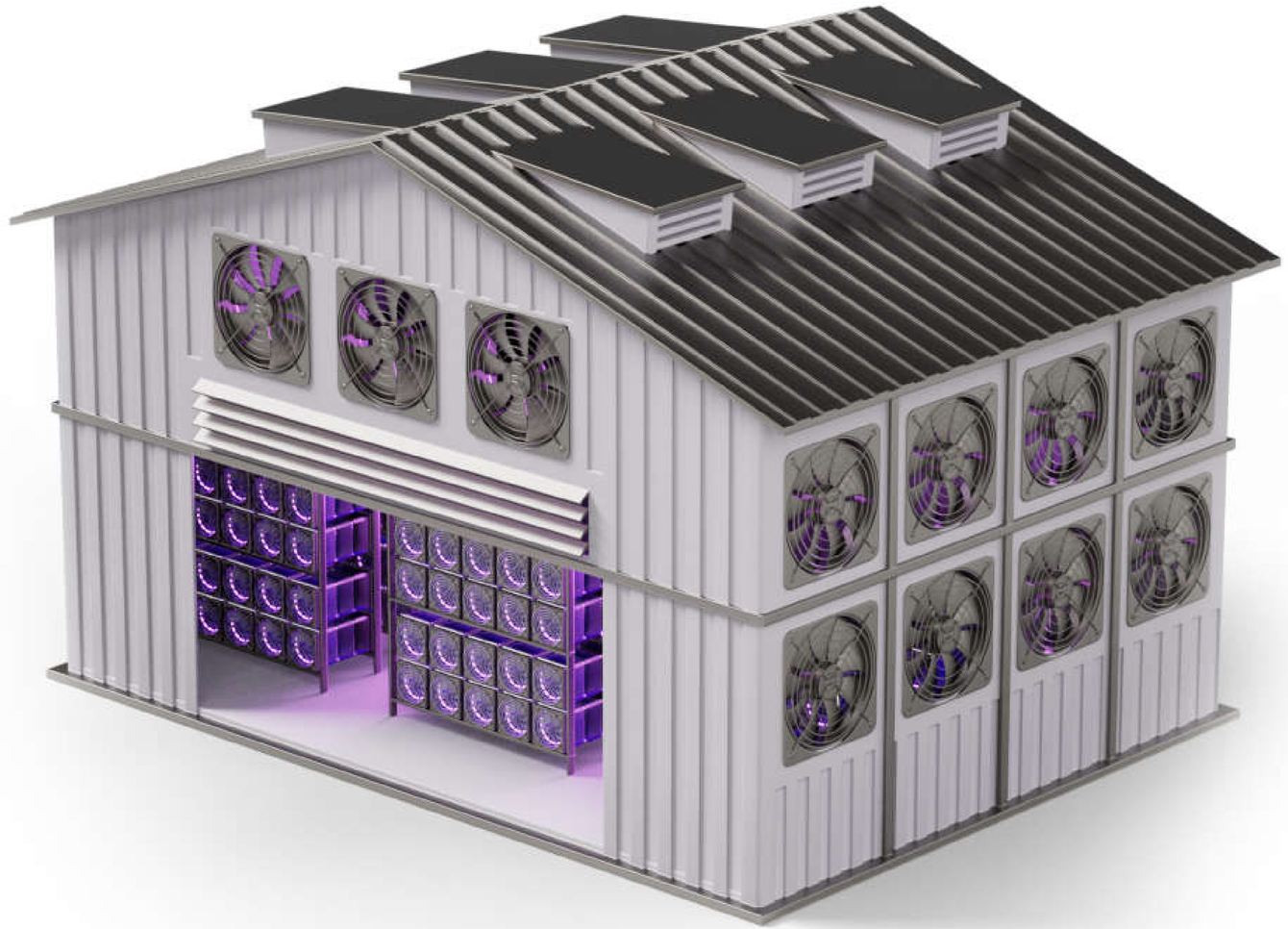
To build your own mining business. Mine bitcoins and receive rewards proportional to the available computing power.

The plot of the game

Players evolve from being novice miners with one device to become owners of an entire mining plant.

Player evolution in the game

As players increase the computing power of their mining equipment inside the game, they receive "attributes" in their personal account that indicate their progress in the game.



Attribute evolution

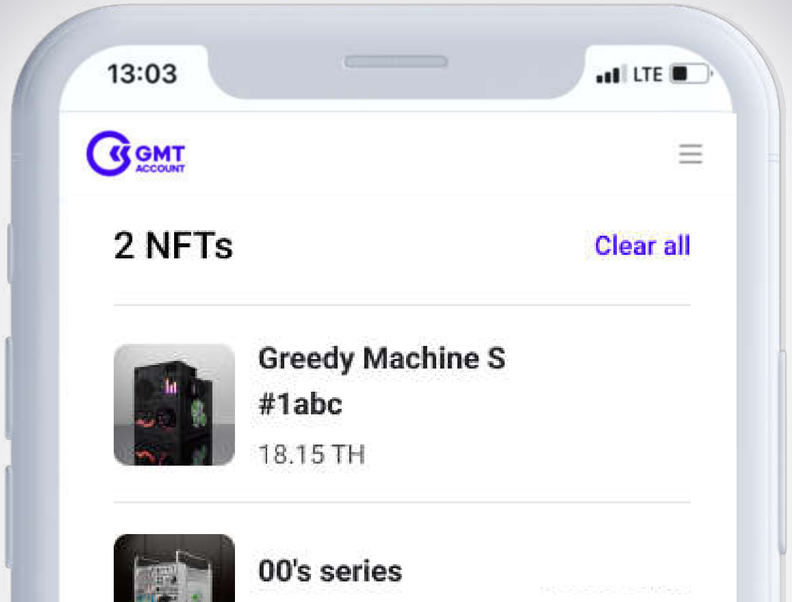
Players evolve from being novice miners with one device to become owners of an entire mining plant.

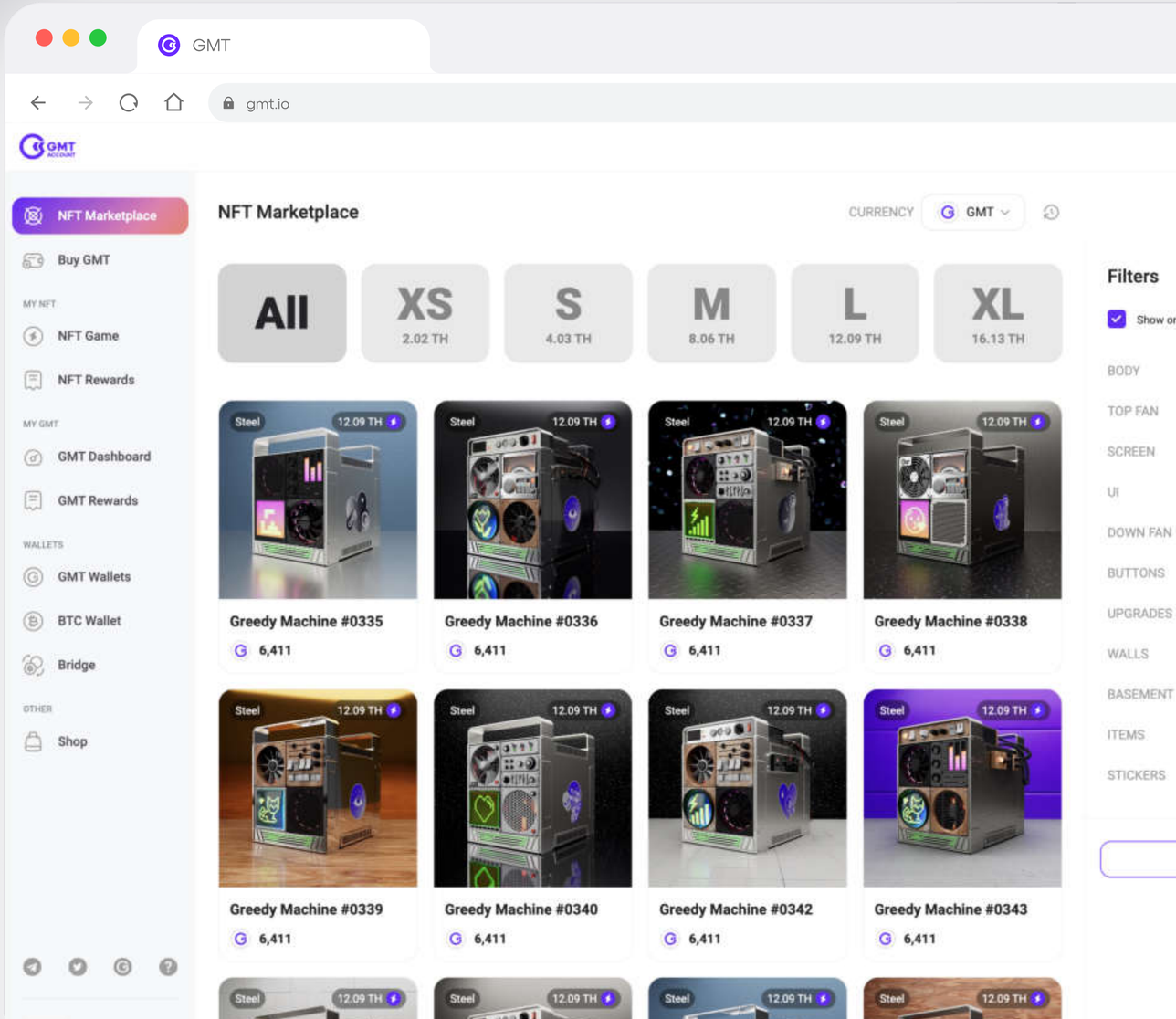
Evolution	Total Power, TH/s
Cell with miner	1
Shelf with miners	5
Immersion bath	10
Mini farm	50
Farm	100
Immersion farm	300
Container	500
S barn	1,000
M barn	2,000
L barn	3,000
XL barn	4,000
Data center 1 lvl	5,000
Data center 2 lvl	10,000
Data center 3 lvl	20,000
Mining plant	over 100,000

ACCESS FROM ANY DEVICE

You can buy NFTs from **The Greedy Machines** collection, get started in the game, and monitor your mining rewards in your personal account at account.gmt.io.

A personal account is available on all devices: from your mobile device (web, ios- and android-application) and from your desktop device (web).





Technology

3

METADATA

Each NFT token contains, in addition to the image, data that allows us to determine the rarity, value and, most importantly, the computing power of each NFT.

NFT metadata is a json file describing all the parameters of your token, written to the blockchain and confirming your ownership. The metadata stores the name of the NFT, the link to the NFT on the site, the link to the image, the collection, and the attribute names.

```
{
  "name": "Greedy Machine #0001", // NFT's unique name
  "external_url": "https://*", // link to the NFT with all
   the detailed information about it
  "image": "ipfs://*", // IPFS link to image
  "collection": "The Greedy Machines VOL 1", // title
   of the collection
  "attributes": [
    // list of all the traits - there are 11 attributes and
    up to 36 different values assigned to each of them, which give
    us over 200 trillion possible combinations
    {
        "trait_type": "POWER", // NFT's computing power
        "value": 16 // value in TH/s
    }
    {
        "trait_type": "BODY", // attribute name
        "value": "1960 Wood Classic" // attribute value
    }
    ...
  ]
}
```

There are 11 parameters in total

Wall (background, wall)		31 pieces
Basement (floor, basement)		15 pieces
Body (miner's body)	4 type in 6 materials, 1 type in 5 materials	12 pieces
Top fan (cooler slot on top)	3 types of 3 materials in 4 styles	36 pieces
Buttons (control panel slot)	4 styles in 3 materials	12 pieces
Bottom fan (cooler slot on the bottom)	3 types of 3 materials in 4 styles	36 pieces
Screen	4 styles in 3 materials	12 pieces
UI (image on the screen)		~~17~~ pieces
Upgrade	4 styles in 3 materials, plus no upgrade	13 pieces
Stickers (stickers on the body)		18 pieces
Item	1 item nearby	18 pieces

The 3D model of a unique miner is composed of ~~7~~ parts

① Body (miner's body)

Five types (plastic, wood, white, metal, and carbon) in 5 to 6 materials each for a total of 29. Details. Four styles in 3 materials each, namely:

XS – Plastic	red, green, blue, white, violet
S – Wood	red, cherry, oakwood, light, dark, regular
M – White	grey, grey scratched, white, scratched plastic, grey marble and regular marble
L – Metal	aluminum (grain metal), glossy metal, polished (striped) metal
XL – Carbon	black stone, black iron, black ebru, black matte, black gloss, and black granite

	② Top Fan (cooler slot on top) with 3 variations (open, mesh, closed), 4 types in 3 materials each for a total of 36	③ Buttons (control panel slot) 4 styles in 3 materials for a total of 12
XS – Plastic	These NFTs don't possess any special attributes. They have characteristics like the NFTs S, M, L, XL series.	These NFTs don't possess any special attributes. They have characteristics like the NFTs S, M, L, XL series.
S – Wood	light, dark, and regular – open, mesh, closed	light, dark, and regular
M – White	white plastic, scratched plastic, and marble – open, mesh, closed	white plastic, scratched plastic, and marble
L – Metal	aluminum (grain metal), glossy metal, and polished (striped) metal – open, mesh, closed	aluminum (grain metal), glossy metal, and polished (striped) metal
XL – Carbon	black matte, black gloss, and black granite – open, mesh, closed	black matte, black gloss, and black granite

	4 Bottom Fan (cooler slot on the bottom) a total of 36 pieces	5 Screen 4 styles in 3 materials for a total of 12
XS – Plastic	These NFTs don't possess any special attributes. They have characteristics like the NFTs S, M, L, XL series.	These NFTs don't possess any special attributes. They have characteristics like the NFTs S, M, L, XL series.
S – Wood	light, dark, and regular – open, mesh, closed	light, dark, and regular
M – White	white plastic, scratched plastic, marble – open, mesh, closed	white plastic, scratched plastic, and marble
L – Metal	aluminum (grain metal), glossy metal, and polished (striped) metal – open, mesh, closed	aluminum (grain metal), glossy metal, and polished (striped) metal
XL – Carbon	black matte, black gloss, and black granite – open, mesh, closed	black matte, black gloss, and black granite

6 UI (image on the screen)

a total of 17 variants

Aliens	Kitty	Capacity
BTC	Pacman	Cherry
Cat	Spark	Sun
Flower	Thug	Sparkles
Heart	Tetris	Alien
Kiss	Pizza	

7 Upgrade. It is a front panel on the body of the miner.

Four styles in 3 different types of materials, plus no upgrade for a total of 13 parameters, namely:

XS – Plastic	There are no upgrades with these NFTs
S – Wood	light, dark, and regular
M – White	white plastic, scratched plastic, and marble
L – Metal	aluminum (grain metal), glossy metal, and polished (striped) metal
XL – Carbon	black matte, black gloss, and black granite

You can also find unique elements

1 Wall

Dark leather
Violet leather
White
Hex black
Confetti
Metallic
Marble
Wood
Iron
Gold
Bronze
Tile
Granite
Aluminum
Denim
Wavy Black
Violet Grey
Violet Metallic
Green Iron
Grey Granite
Brown Leather
Smoky Wall
Dark Denim
Dark Tile
Wooden Planks
Hex White
White Leather
Scratched Iron
Confetti Stripes
Wavy White
Pixelated

2 Floor

the surface on which the miner stands

Metallic
Marble
Wood
White
Leather
Iron
Gold
Bronze
Tile
Concrete
Steel
Granite
Violet
Aluminum
Blue paper

You can also find unique elements

3 Stickers

Dice
Star
Eye
Precious
Sword
Got the power
BTC heart
GMT heart
Alien
To the moon
Robot
GMT set
Flash
G light
HODL
Calm HODL
G logo
GMT Token
NONE – no sticker

4 Item

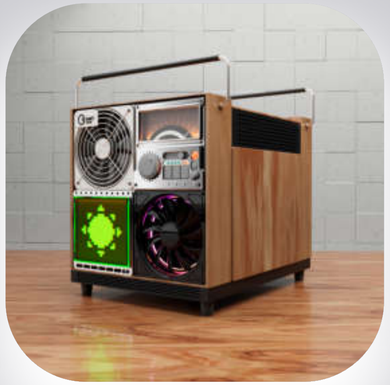
an item that stands next to the miner

BTC (4 variations, for unique miners only)

We have these miners

XS – 250

Recycled plastic body with different color options and variations of elements



S – 250

Wooden body with different wood color options and different variations of elements

M – 250

White plastic, scratched plastic, and marble body with variations of elements

L – 250

Metal body with different variations of metal processing and different variations of elements

XL – 250

The body is made of carbon matte, is glossy or granite, and has different variations of elements

Appendix

4

Legal aspects of purchasing an NFT

Purchasing NFTs may be subject to risks. Please read the risk warning statement below. If you do not agree with the risk warning statement and/or if you are not willing to accept all and/or part of the risks described below, you should not purchase NFTs. Purchasing NFTs means that you have read the risk warning statement, understood the risk warning statement, and are willing to assume the risks described in the risk warning statement. The risk warning statement is an integral part of the white paper.