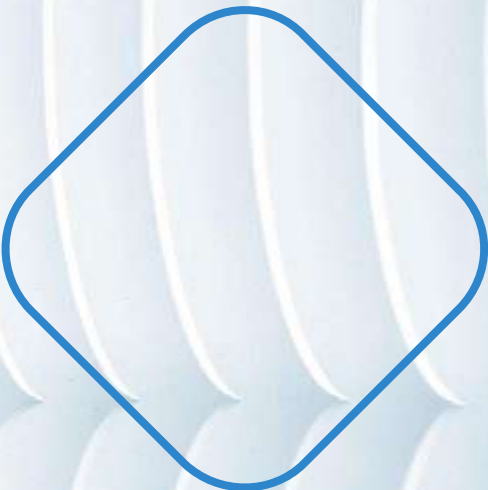
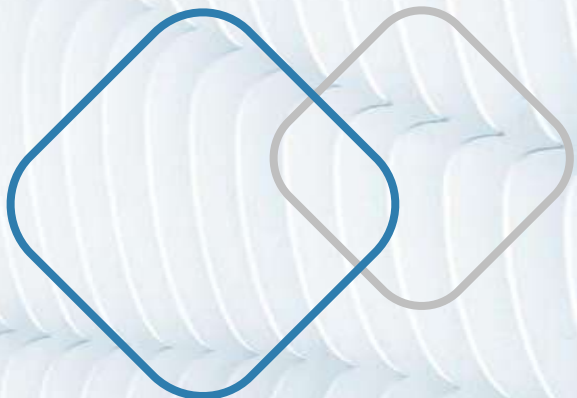




KUSHANDA MINERALS (PTY) LTD WHITE PAPER

April 2023



1.0 Introducing Kushanda Gold Token (KGT)

- The Kushanda Gold Token (KGT) is a decentralized cryptocurrency that is backed by 10% of the gold produced by Kushanda Mineral Resources pvt Ltd. Established in 2017 as SMSSA Mining (Pty)Ltd is a junior mining company primarily mining gold as well as other base metals in Zimbabwe, . The company has secured mining concessions totalling over **300 hectares** in Kwekwe, Mvuma and Mberengwa. These concessions are divided into 5 clusters. All of the claims have mining certificates. The **4 clusters** are as follows: **Munyati, Zhombe** are located in **Kwekwe**. **Sabi** is located in **Mberengwa**. Only the Munyati and Zhombe cluster is activated.

Zimbabwe has a long history of gold mining, and it is currently the fifth largest gold producer in Africa. Despite this, the mining industry in Zimbabwe has been facing a number of challenges in recent years, including political instability, economic turmoil, and a lack of investment.

The Kushanda Gold Token offers a unique opportunity for investors to participate in the Zimbabwean mining industry, while also providing a stable store of value through the backing of gold.

By linking the value of the KGT directly to the value of the gold produced by the mine, providing a stable and reliable store of value for investors.

Vision

- To become one of the most sought after and respected world class Pan African diversified resources company

Mission

- To provide superior returns to our shareholders through continuous innovation with high quality assets, low-cost operations and a sustainable development ethos

Values

- Safety
- Excellence
- Entrepreneurship
- Integrity
- Stewardship

Strategic Posture

- Our raison d'être is to build and bequeath a legacy of black excellence in mining. As a chosen way of doing business, we will embark on an aggressive value creation and cost optimisation throughout the mining value chain.

2.0 Why Buy Gold

1.Store of value: Gold has been used as a store of value for centuries and is widely considered a safe-haven asset. This means that during times of economic or political uncertainty, investors may turn to gold as a means to protect their wealth.

2.Inflation hedge: Gold is also often viewed as an inflation hedge, as its price tends to rise in times of inflation and economic uncertainty. This can be especially important if you're concerned about your investments losing value due to rising prices.

3.Portfolio diversification: Adding gold to your investment portfolio can also help diversify your investments, reducing overall risk. Gold often has a low correlation to other asset classes, such as stocks and bonds, meaning that it can help balance out the overall performance of your portfolio.

4.Potential for capital appreciation: Gold can also appreciate in value over time, providing the potential for capital gains.

3.0 Gold Mining in Zimbabwe

Zimbabwe is known to have significant gold deposits, mostly located in the greenstone belts in the central and southern parts of the country. According to the US Geological Survey (USGS), Zimbabwe has the second-largest gold reserves in Africa, with an estimated 13 million ounces of gold reserves in 2020.

The country has a long history of gold mining, and the sector continues to play a significant role in Zimbabwe's economy. Gold deposits in Zimbabwe are typically found in the Archaean Greenstone Belts, which are spread across the country, particularly in the provinces of Mashonaland West, Mashonaland Central, Midlands, and Masvingo.

Small-scale miners make a significant contribution to gold production in Zimbabwe. In fact, it is estimated that about 40% of Zimbabwe's total gold output comes from small-scale mining. Small-scale miners in Zimbabwe typically operate in remote and rural areas and use simple equipment and methods, such as panning for gold in rivers and streams or digging shafts and tunnels by hand. These miners usually work in groups or cooperatives and may sell their gold to licensed buyers or directly to large-scale mining companies.

While small-scale mining can provide employment and income for rural communities, it can also pose significant environmental and social challenges. Small-scale mining activities can lead to deforestation, soil erosion, water pollution, and hazardous working conditions. In addition, many small-scale miners lack formal training, equipment, and resources to operate safely and sustainably.

3.1 Gold Mining in Zimbabwe cont

Low investment in the Zimbabwean gold mining sector has had several negative impacts on the industry, including:

1.Reduced exploration and development: Without adequate investment, exploration and development of new gold deposits has been limited, which has to declining production levels over time. This has also limited the discovery of new reserves and potentially limits the industry's growth prospects.

2.Limited adoption of new technologies: Low investment has also limited the adoption of new mining technologies and practices, which reduces the efficiency and productivity of the sector. It also has a negative impact on the environment as new methods are created with preserving the environment.

3. Reduced employment opportunities: Low investment also limits employment opportunities in the sector, which can has negative social and economic impacts, particularly in rural areas where mining is a key source of income.

4. Poor infrastructure: Low investment also leads to inadequate infrastructure, including roads, power supply, and water supply, which make it difficult to operate and develop mining projects.

5. Inadequate environmental and social management: Low investment also leads to inadequate environmental and social management, including the failure to implement appropriate safety and environmental standards. This results in environmental degradation, harm to local communities, and reputational risks for the industry.

4.0 Leveraging DeFi as a solution

The gold mining sector in Zimbabwe is critical to the country's economy, providing employment and foreign exchange earnings. However, the sector faces significant challenges, particularly in the small-scale mining sub-sector. One of the major challenges is the lack of adequate funding to support the growth and development of the sector. In this proposal, we outline a plan to use decentralized funding to bring investment to the Zimbabwean gold mining sector, with a focus on small-scale miners.

Decentralized funding, also known as decentralized finance (DeFi), is a financial system that operates on a blockchain network. DeFi allows individuals to lend, borrow, and invest funds without the need for traditional financial intermediaries, such as banks.

Proposal:

We propose to use decentralized funding to support small-scale miners in Zimbabwe by creating a decentralized platform that allows investors to fund mining projects and receive a share of the profits. The platform will use blockchain technology to ensure transparency, security, and efficiency in the investment process.

The platform will operate as follows:

The company will seek to establish a gold reserve stored in safe custody at a bank.

The company will raise capital on the platform and deploy the capital on operations which will include surveys, mining and processing of gold bearing ores. This will be achieved by identifying brown and green field opportunities. These opportunities will include details such as the location of the mining project, the estimated cost of the project, the expected production level, and the expected profit margin.

10% of all gold produced by the company will be deposited with a local bank and insured offshore to provide support for the token.

The company will review the project and choose to invest in the projects that align with their investment goals and risk tolerance. Investors will provide funding in the form of cryptocurrency, which will be held in a smart contract on the blockchain.

Once the project is funded, the mining company will use the funds to develop the mining project. The profits generated from the project will be reinvested into the company to grow the mining portfolio there by ensuring an ever-increasing return on investment for token holders.

5.0 A New way to hold gold securely

A gold-backed token is a digital asset that is backed by physical gold. This means that for every unit of the token issued, there is an equivalent amount of physical gold held in reserve to back the token's value.

Advantages of a Gold Back Token

- 1.Stability:** Gold-backed tokens provide a stable investment option as they are backed by a physical asset that has a long-standing history of retaining value. This can be especially important for investors who are looking for stability in their portfolio.
- 2.Transparency:** Gold-backed tokens offer transparency in terms of the amount of gold that is held in reserve to back the tokens. This means that investors can verify that the tokens are indeed backed by physical gold.
- 3.Accessibility:** Gold-backed tokens offer a way for investors to gain exposure to physical gold without needing to purchase and store physical gold themselves. This makes it more accessible for investors who may not have the resources or desire to purchase and store physical gold.
- 4.Liquidity:** Gold-backed tokens can be easily traded on cryptocurrency exchanges, providing investors with liquidity and the ability to buy and sell the tokens at any time.
- 5.Security:** Gold-backed tokens are typically secured using blockchain technology, which offers strong security features such as immutability and transparency.

6.0 TOKENOMICS

The KGT will be issued as a BEP-20 token on the Binance smartchain (BSC).

10% of the gold produced by the company will be held in reserve to support the value of the KGT . The value of the KGT will be directly tied to the value of the gold in the reserve and will be updated regularly to reflect the current market value of the gold.

A total of 300 000 000 tokens will be issued. The tokens will be tradeable on various crypto exchanges

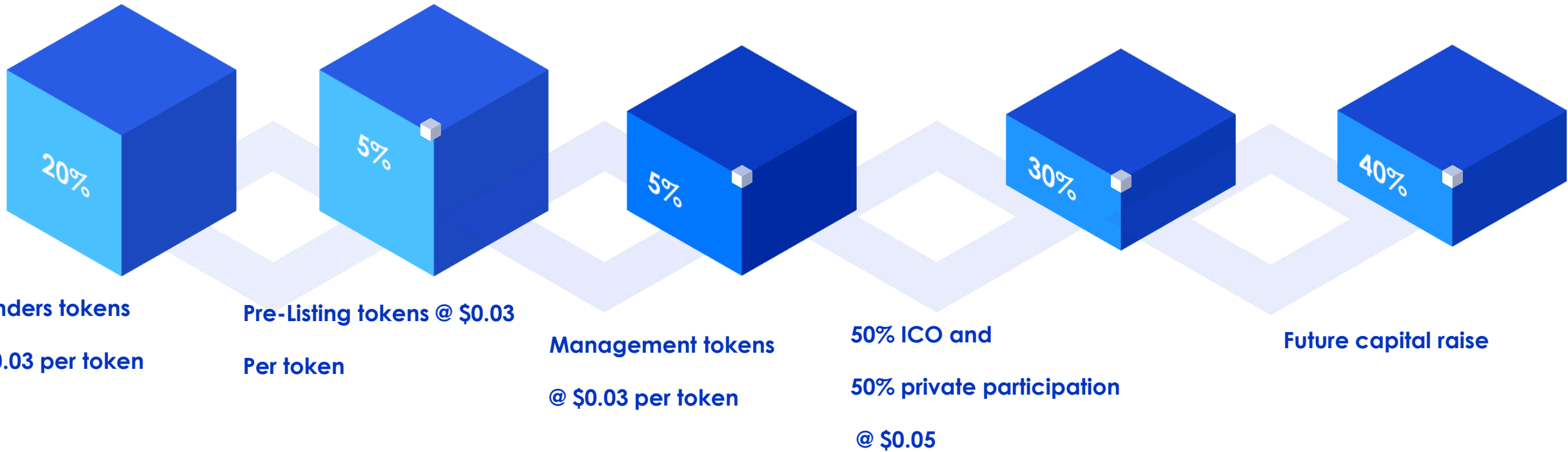
Smart Chain Contract address 0x6d2163331F2023380392A9A46C4F3a3c6a694d3E

Use of Proceeds

The proceeds from the sale of the KGT will be used to fund the operations of the gold mine, including exploration, mining, and refining. Any excess proceeds will be used to purchase additional gold to support the value of the KGT.

6.1 TOKENOMICS

KUSHANDA MINERAL RESOURCES- 300 000 000 tokens



6.2 Token listing

1. Develop the token: The first step is to develop the token using a programming language such as Solidity and deploy it on the Ethereum blockchain.
2. Obtain a smart contract address: Once the token is deployed, it will have a unique smart contract address on the Ethereum blockchain. This address can be used to interact with the token, such as sending and receiving tokens.
3. Create a token standard: The token must conform to a token standard, such as BEP-20, in order to be recognized by other smart contracts and platforms on the Ethereum network.
4. Get the token Audited
5. Listing on Decentralized Exchanges: Once the token is developed and audited, it can be listed on decentralized exchanges (DEX) such as Uniswap, Sushiswap, Kyber, etc. These platforms allow users to buy and sell tokens directly, without the need for a central intermediary.
6. Listing on Centralized Exchanges: After the token is listed on decentralized exchanges, it can also be listed on centralized exchanges (CEX) such as Binance, Coinbase, Kraken etc. The process of listing on these exchanges typically involves filling out an application and paying a listing fee.
7. Legal and Compliance:.

Roadmap:

- **Q1 2023:** Private sale of tokens to set up Brown filed operation will begin production. Lodge gold in vault of identified partner (proof of concept)
- Secure partnerships with bank, insurance & secure ZIDA license
- Develop token & smart contracts

- **Q2 2023:** Float first batch of token , Gold mine will formally begin operations
- Further exploration of other assets .
- **Q3 2023:** publish results of exploration Gold reserve will be established to support the value of the KGT and issue token for expansion.
- **Q4 2023:** Regular updates on the value of the gold reserve and the KGT will be made available.

6.3 Risks and Mitigation

Risks:

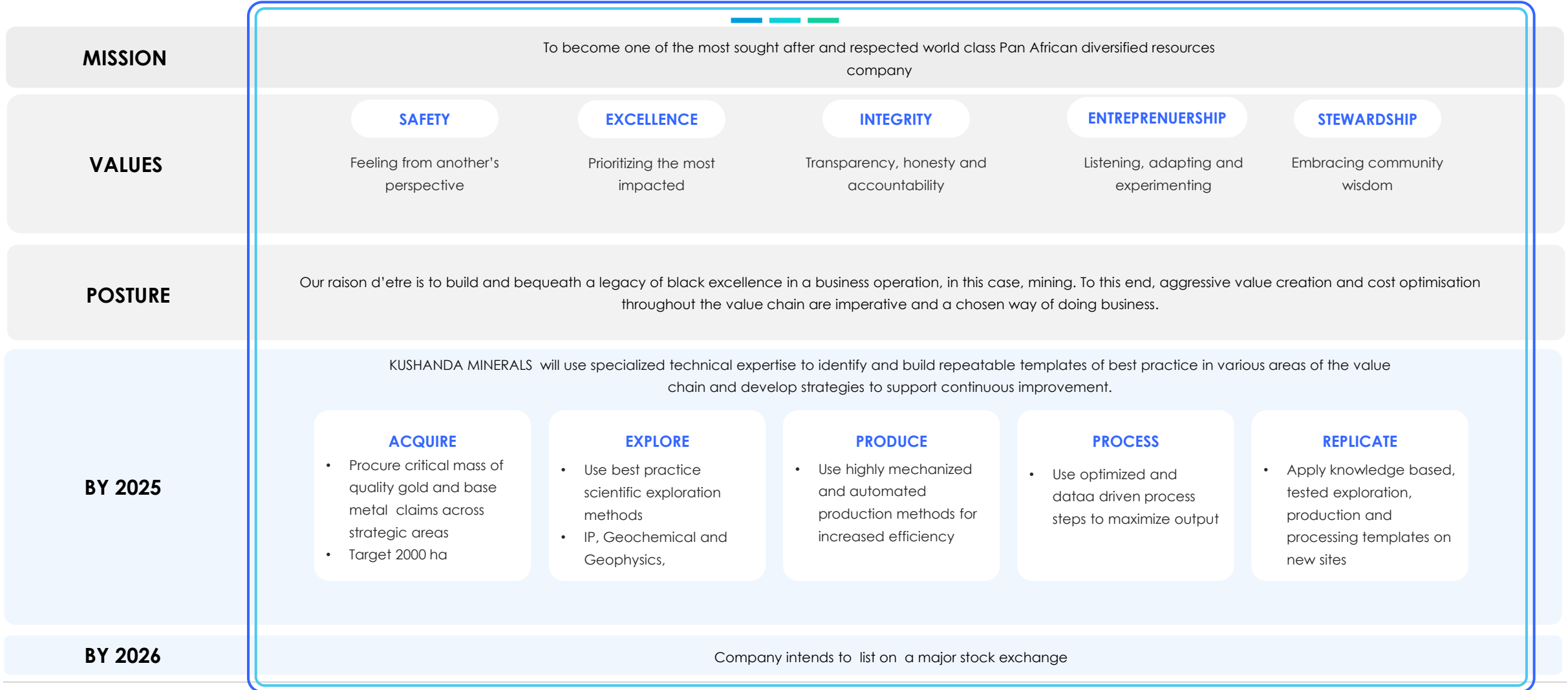
Investing in the KGT is subject to several risks, including:

- Political instability in Zimbabwe: The political situation in Zimbabwe is unpredictable, and changes in government policies or regulations could negatively impact the operations of the gold mine.
- Economic turmoil: Zimbabwe has a history of high inflation and currency devaluation, which could negatively impact the value of the KGT.
- Lack of investment: The mining industry in Zimbabwe has been facing a lack of investment in recent years, which could negatively impact the operations of the gold mine.

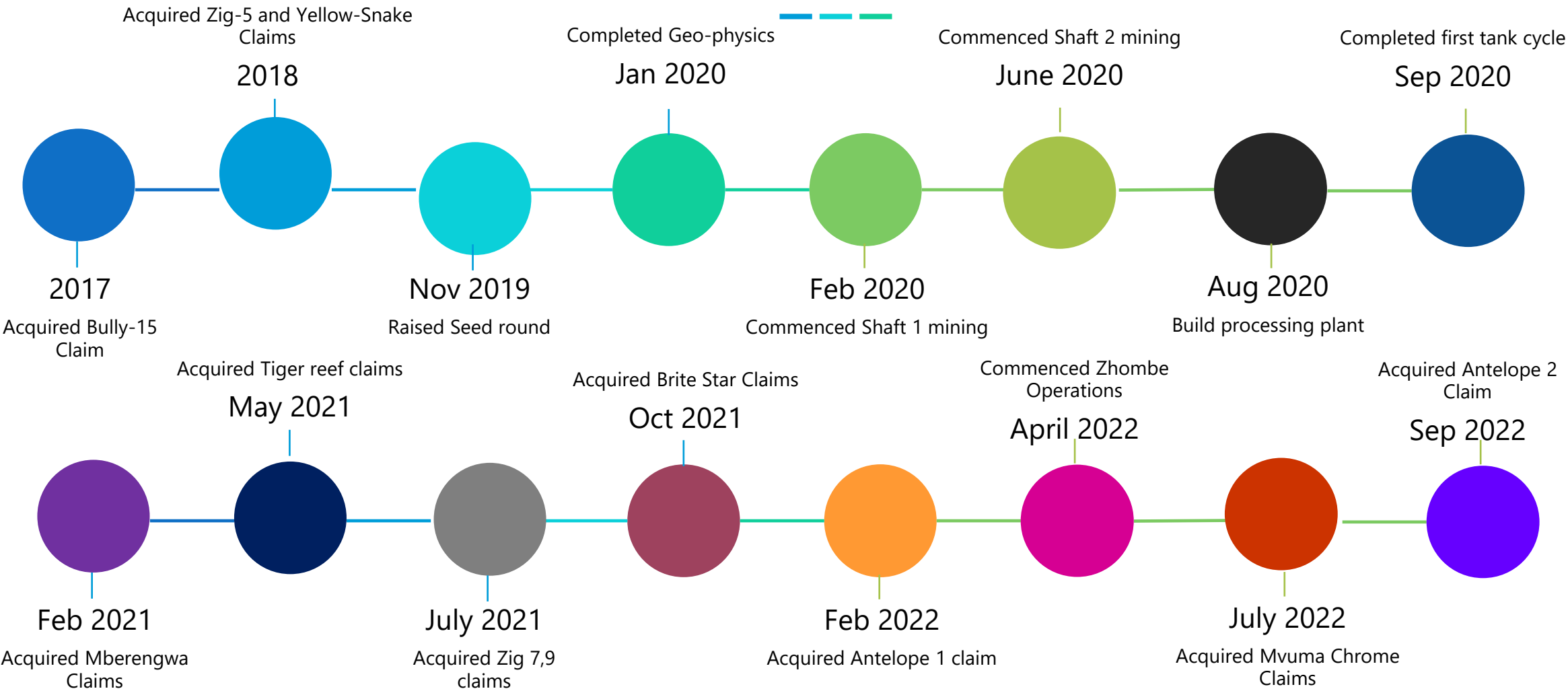
Mitigating Risks:

- To mitigate these risks, the management of the gold mine will actively monitor and respond to changes in the political and economic situation in Zimbabwe.
- Gold sales are denominated in US\$ this will mitigate any risks associated with currency devaluation.
- The value of the token is derived from value of the gold in safe custody with a reputable bank and insured by an offshore insurance service provider .
- Regular audits will be conducted and published to confirm the value of the gold in the vault.
- All proceeds from the sale of 90 % of the gold will be invested in the company to ensure its continued operations.

7.0 PROJECT STRATEGIC ROADMAP



7.1 HISTORICAL TIMELINE

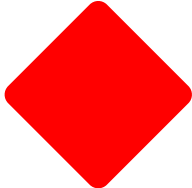


7.2 CLAIMS PORTFOLIO



Cluster 1 – Munyati (Gold)

- Total claims area - 134 Ha
- Zig 5 – 17 ha secured and operational – mining production site
- Yellow Snake 44 – 40 Ha secured and operational – processing site
- Zig 7**, 9** –Yellow Snake 121**, 134** Mining Licence approved awaiting issuance



Cluster 4 – Mberengwa (Gold/Lithium)

- Total claims area – 165 Ha
- Sabi 1**– 75 Ha
- Sabi 2** - 75 Ha
- Mberengwa – 10 Ha
- Mining Licence obtained



Cluster 2 – Zhombe (Gold)

- Total claims area –
- Antelope **– Ngorovhani - 30 Ha – Tribute structure
- Antelope 29 ** – 30 Ha – mining production site- tribute structure
- Tiger Reef 1&2 – 20 Ha
- Mining Approved certificate to be issued



Cluster 5 – Mvuma (Chrome)

- Total claims area – 100 Ha
- Mvuma 1** – 50 Ha
- Mvuma 2** – 50 Ha
- Mining licences Approved pending issuance



Cluster 3 – Bright Star (Gold)

- Total Claims area –
- Bully 15 – 15 Ha non operational
- Bright Star** – 10 Ha- Pending approval
- Weeping willow ** - 10 Ha- Pending approval
- Globe&Pheonix 1** – 6 Ha- Pending issuance

7.3 PROJECT OVERVIEW

Key Highlights

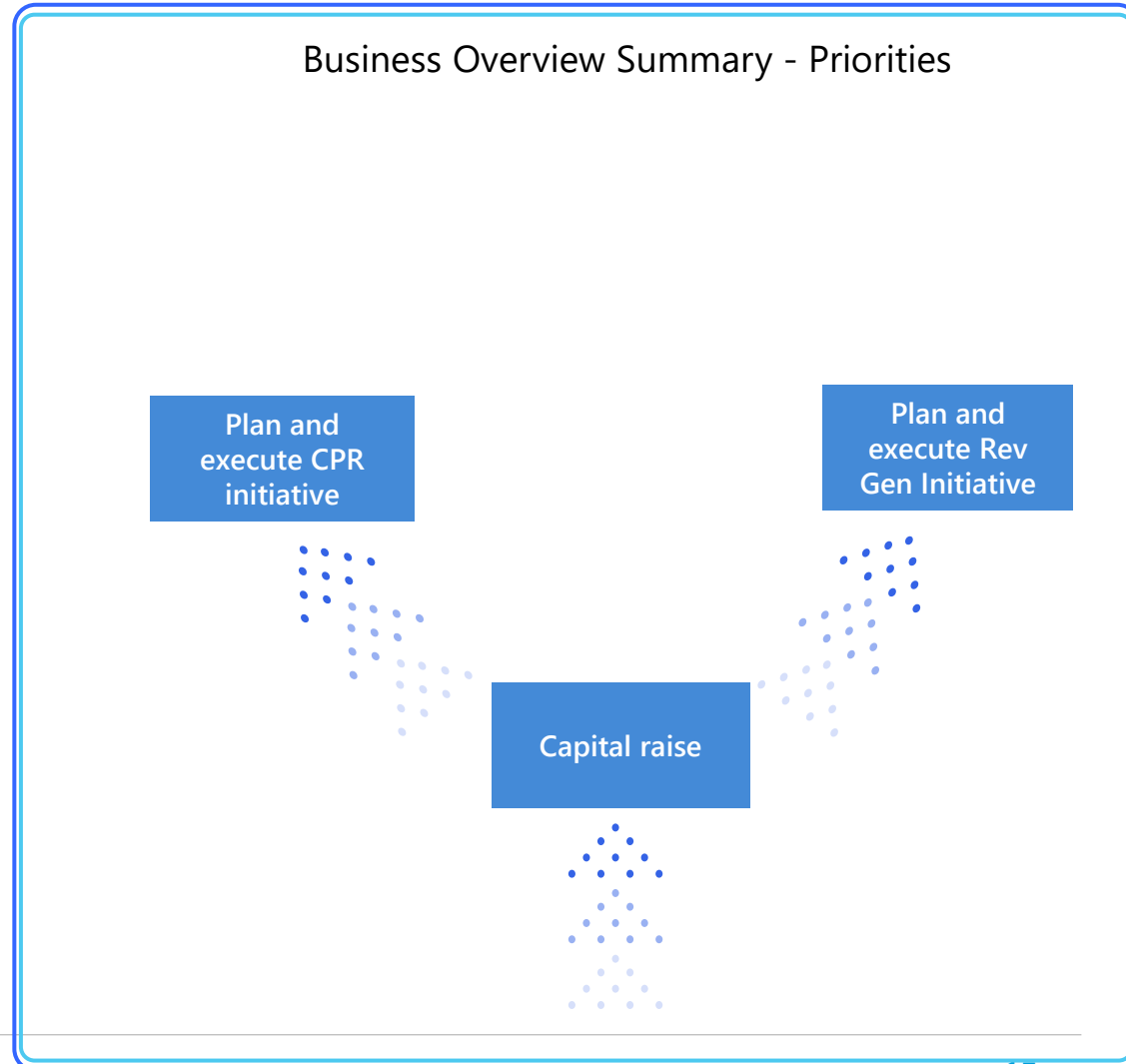
- Antelope 29 – Ngorovhani Mine already at level 4, Needs rehabilitation, Work already started
- At least 5000 tonnes tailings available for processing
- Current tailing samples indicating an average of 1.3 g/t
- A mobile CIP plant has been secured to recover maximum gold in tailings
- Gold price up to \$57 per gram
- Total gold expected recovery 6.5kgs of gold

Key Challenges

- Funding to conduct resource measurement, maintain and expand operations
- Frequent equipment breakdowns
- Low mining production rates
- Compliance costs are now significantly higher

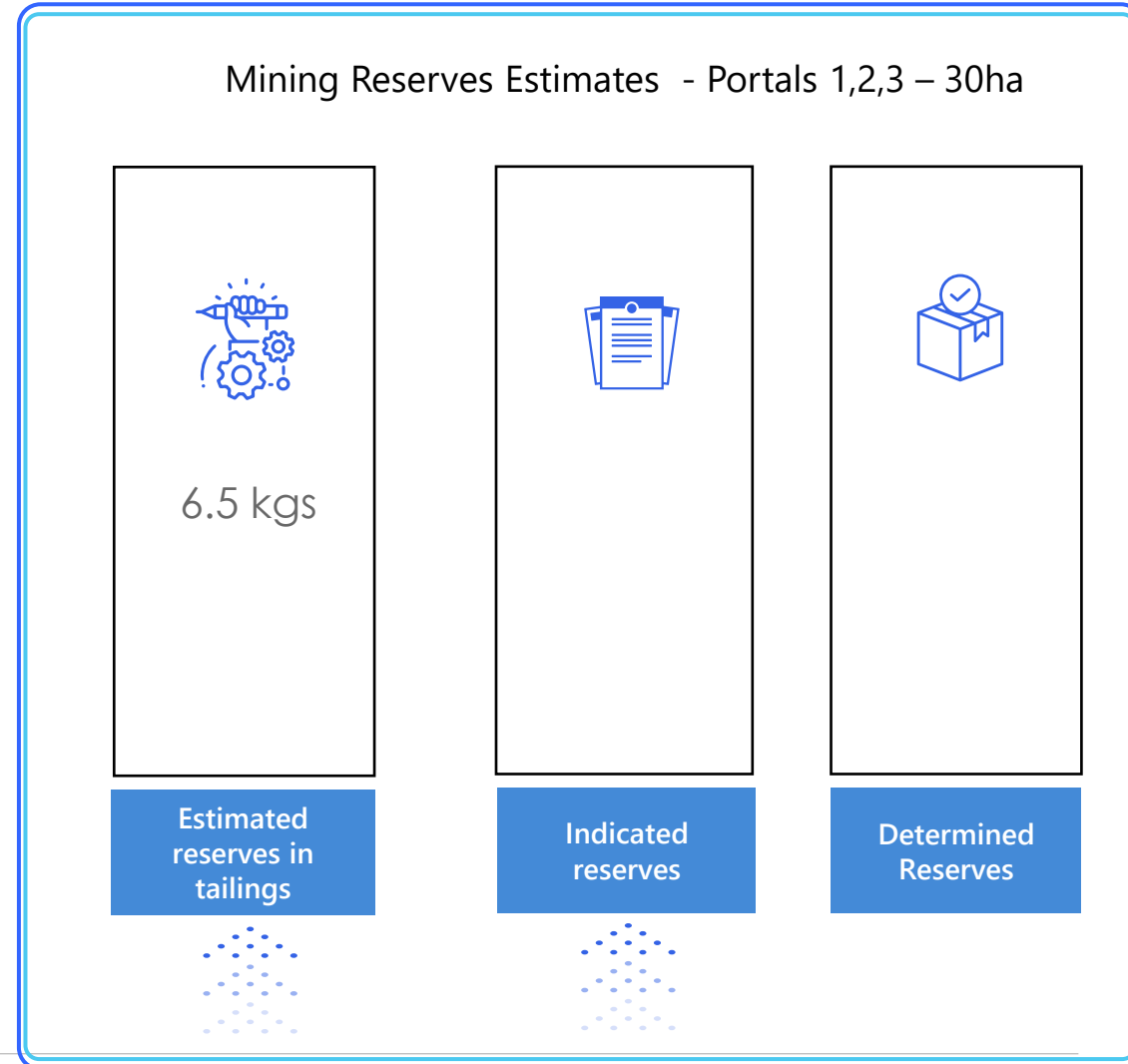
Key Opportunities

- Restructure existing partnership and engage new strategic partner
- Accelerate portfolio development
- Increased demand for minerals worldwide
- Less competition



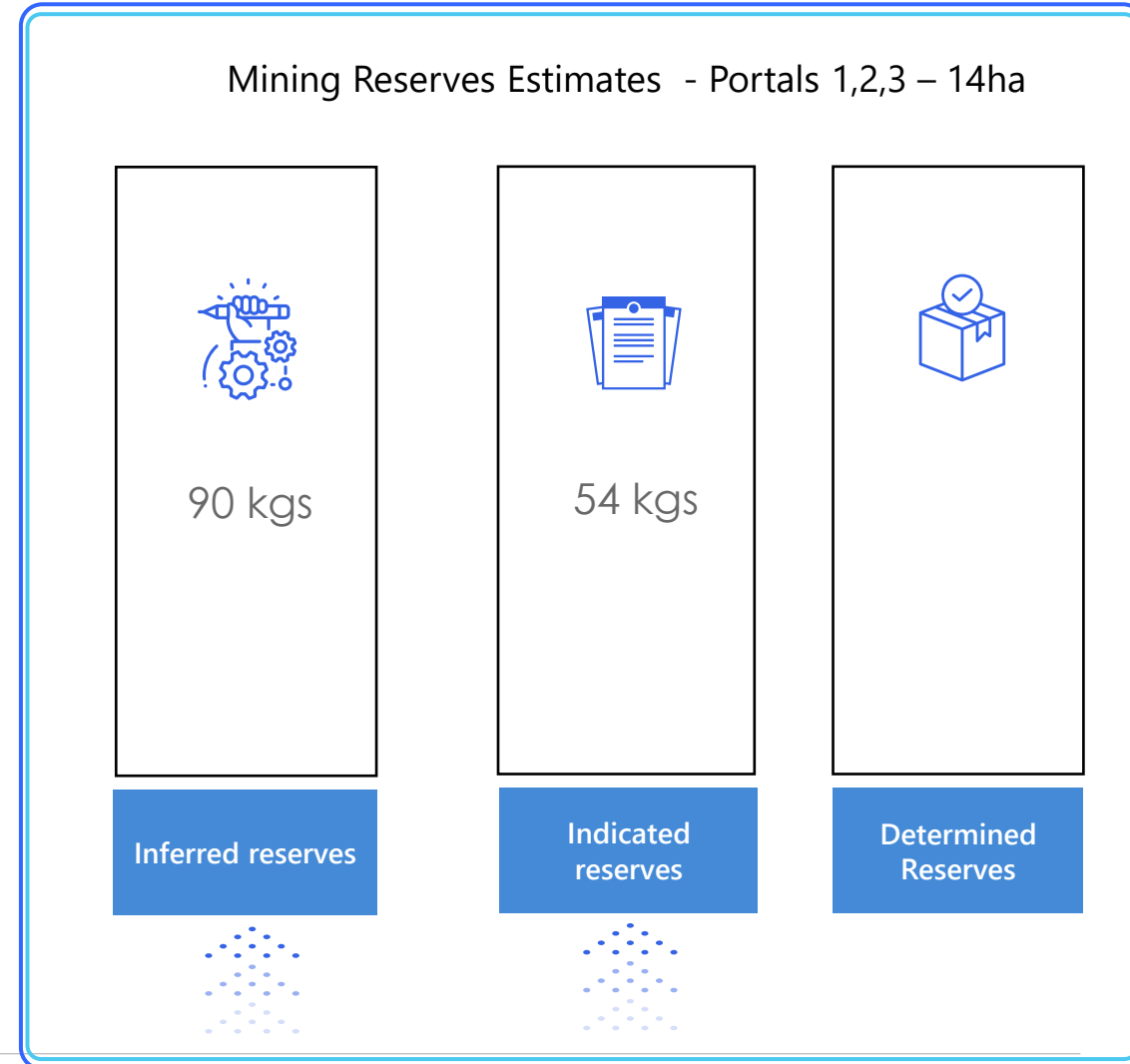
7.4 RESERVE ESTIMATES (ZHOMBE)

- The Company entered into a joint venture with Zhombe community under Chief Gwesela to operate a disused mine in the area.
- The company holds 70% of the joint venture with the community holding 20% and concession owners holding 10%.
- The operations entail mine rehabilitation , ore extraction , processing and exploration of 40 ha the concession area
- The mine has an existing shaft developed to level 4 or 150m below the surface. The mine is equipped with underground rail for haulage of ore and on the surface has a tailings dump of approximately 5000 tons with an average grade of 1.3 gram per ton.
- Currently the company has commenced production processing 300 tons of with the first recovery of gold expected end of October.
- Operations operations will ramp up to



7.5 RESERVE ESTIMATES (MUNYATI)

- The Company has conducted extensive geophysical surveys of 17 hectares within the Munyati concessions. These 17 hectares constitute the current working areas with functional pits. The geophysical techniques employed are ground magnetics, induced polarisation and geochemical analysis. The surveys confirmed the presence of gold bearing reefs at 12 target points within the claims.
- These gold bearing reefs were determined to persist up to a depth of 100m below ground with the potential to exceed that depth. The instruments range did not exceed 100m.
- The combined surveys methods classified the presence of the resource at indicated levels or greater with at least 60% degree of confidence in the presence of gold bearing ore. This was further ratified by sample lab results. The estimates are calculated using the survey and lab data.
- At zig 5 mine the reefs dip at a 22-degree angle and an open cast operation has been recommended



7.6 RESERVE ESTIMATES (MUNYATI)

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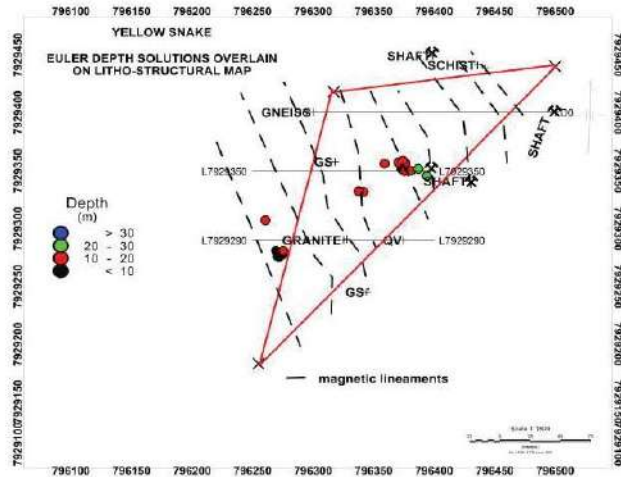


Figure 14. Litho- structural map of the survey area showing NE and NW striking structures associated with sheared zones and the estimated depth to magnetic sources. Also shown are the positions of the old shafts and induced polarisation (IP) lines (L7931060, L7921160 and L7931260).

7.1.4. CONCLUSIONS AND RECOMMENDATIONS

With the aid of exposed cleaved rocks in the area, the ground magnetics method was utilised to map the different rocks in the area, geological contacts, sheared zones and then filtering techniques were used to enhance and map the shallower linear features. Data were interpreted using identified outcrops in the area and rocks from the old workings. Old workings show that potential mineralisation is associated with sheared or cleaved rocks.

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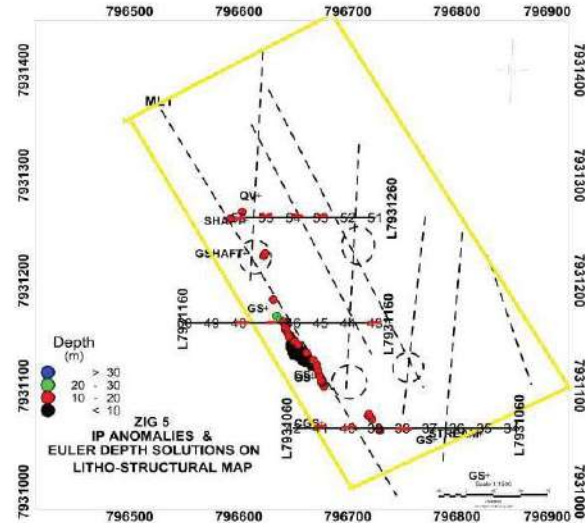
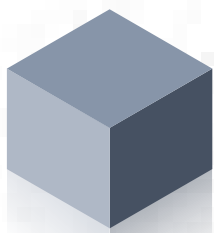


Figure 10. Chargeability (IP) high anomalies (red lines) and Euler deconvolution depth solutions overlain on the litho-structural map. Also shown are the locations of current artisanal shafts.

Table 1 show trenching sites based on the targets generated through ground magnetics and induced polarisation surveys. Exploration trenches 1-5 are proposed to investigate the lateral continuities of the anomalous zones and possible reefs as well as to expose the reefs



8.0 EXECUTIVE TEAM



Willard Mbalaka
Technical Director

BSc, BSc. (Hons), MSc, MBL,
15 years of experience



Raphael Nyagani
COO

BCom, M.Inst.D
30 years of experience



Munyaradzi Nkomo
CEO

Bcom(Law). IIIB
15 years of experience

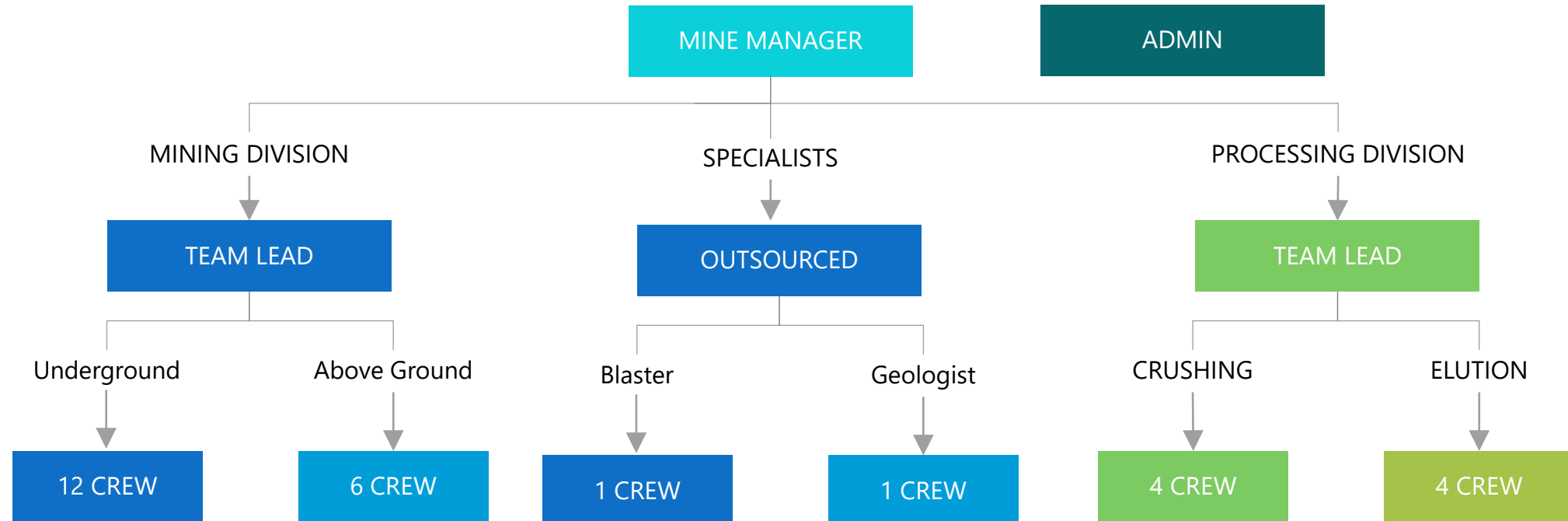


Tatenda Bundo
CFO

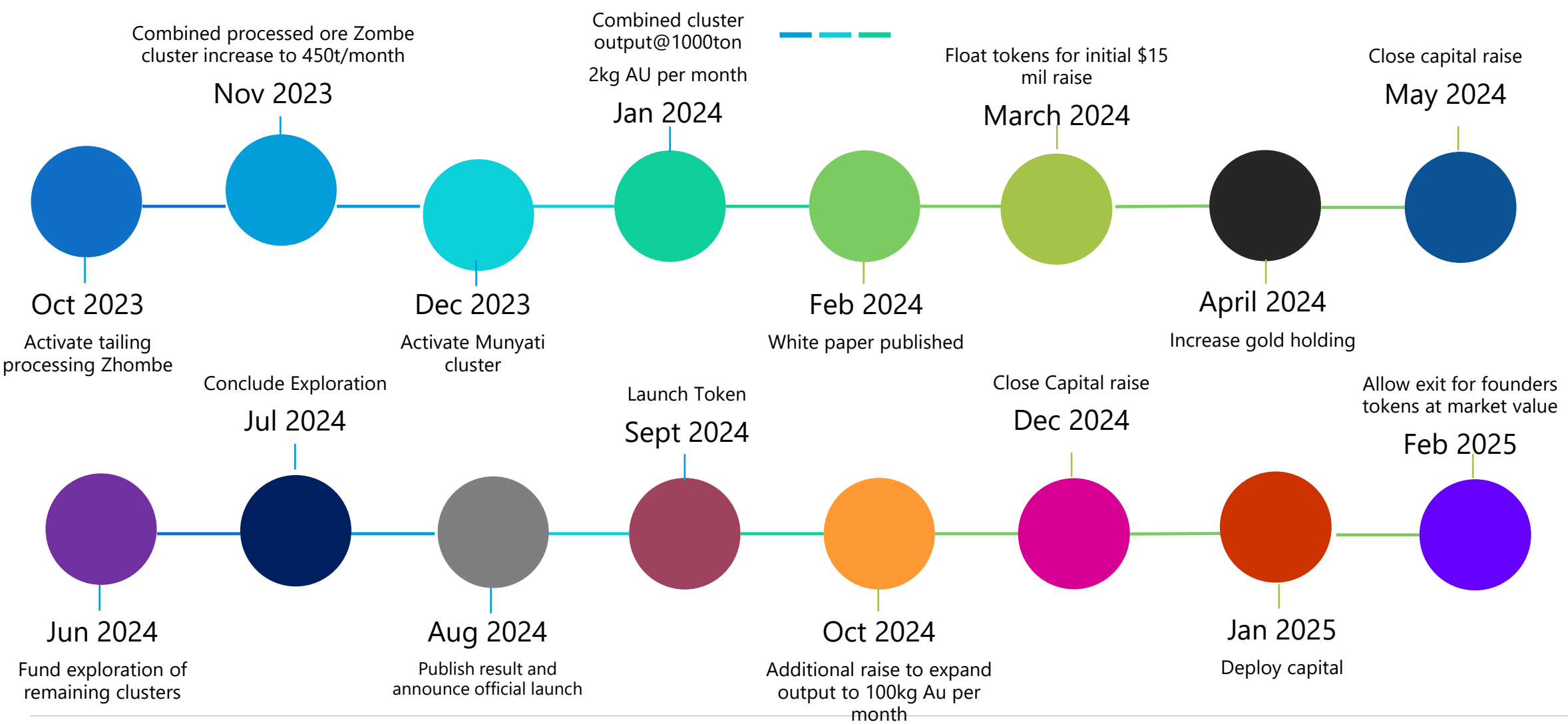
CA(SA)
20 years of experience

8.1 ORGANISATIONAL STRUCTURE

MINE OPERATIONS TEAM



9 PROJECTED TIMELINE



9.1 SHORT TERM STRATEGY

- Restructure shareholding
- Raise capital.
- Engage specialists
- Plan resource measurement activities and required resources
- Execute plans and monitor

Determine
measured
resource

CPR

REV
GEN

Early
Monetization

- Identify low hanging opportunities to generate revenue.
- Raise capital
- Plan enabling activities and required resources
- Execute plans and monitor

10. APPENDIX – FUNDING BUDGETS



REVENUE GENERATION INITIATIVE

ZHOMBE & MUNYATI CLUSTER –

PROPOSED REVENUE GENERATION

BUDGET

OBJECTIVE

To commence and scale operation in preparation of lodging of initial gold export

WORK AND EQUIPMENT REQUIREMENTS

1	Initial De-watering
2	Equipment
3.	Fuel and Supplies
4.	Mining and Processing

REVENUE PROJECTION

Revenue (Monthly)	\$112 000
------------------------------	------------------

Assumptions :

Price Per gram	\$56
Grams per month	2000

KEY EQUIPEMENT
Generator, Ball Mill,
\$12000

VAT LEACH PLANT REFURB
\$2000

TRAVEL AND
ACCOMODATION
\$2200

CIP PLANT
\$9000

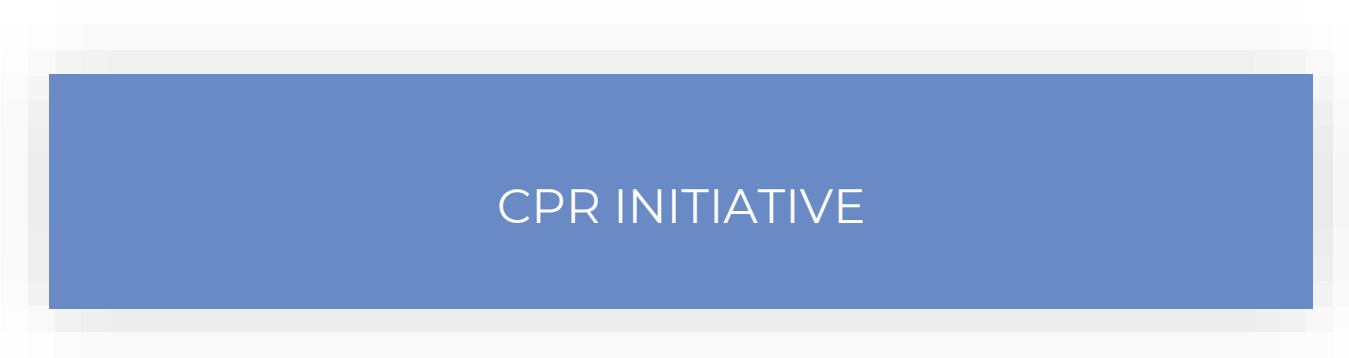
LAB WORK & UTILITIES-
FUEL,CYANIDE,CAUSTIC
\$4000

Pre mining preps Munyati &
Bully 15
\$3000

COMPLIANCE FEES
\$2000

TOTAL BUDGET
\$34200

12. APPENDIX – ADDITIONAL INFO - BUDGETS



ZHOMBE CLUSTER – PROPOSED CPR BUDGET

OBJECTIVE

To conduct all required activities to obtain a CPR

ASSUMPTIONS

1	Coverage : 50 Ha
2	Hire equipment per 8 hour day
3.	5 Days required per site
4.	Depth – 70 metres – 10 holes

RATES

Consultant Rates	\$310 per Ha
Plant Hire	\$3000 per site
Drill Rig	\$100 per metre
Incidentals	10- 15% of budget

CONSULTANT FEES

\$12400

FUEL

\$400

CONSULTANT TRAVEL AND ACCOMODATION

\$2200

TRANSPORT

\$600

PLANT HIRE

R2400

INCIDENTALS

\$10000

DRILL RIG HIRE

\$70000

TOTAL BUDGET

\$100 000

MBERENGWA CLUSTER – PROPOSED CPR BUDGET

OBJECTIVE

To conduct all required activities to obtain a CPR

ASSUMPTIONS

1	Coverage : 100 Ha
2	Hire equipment per 8 hour day
3.	10 Days required per site
4.	Depth – 70 metres – 20 holes

RATES

Consultant Rates	\$310 per Ha
Plant Hire	\$100 per hour, 14 Ha per day
Drill Rig	\$100 per metre
Incidentals	10-15% of budget

CONSULTANT FEES

\$31000

FUEL

\$800

CONSULTANT TRAVEL AND ACCOMODATION

\$3200

TRANSPORT

\$800

PLANT HIRE

R6400

INCIDENTALS

\$20000

DRILL RIG HIRE

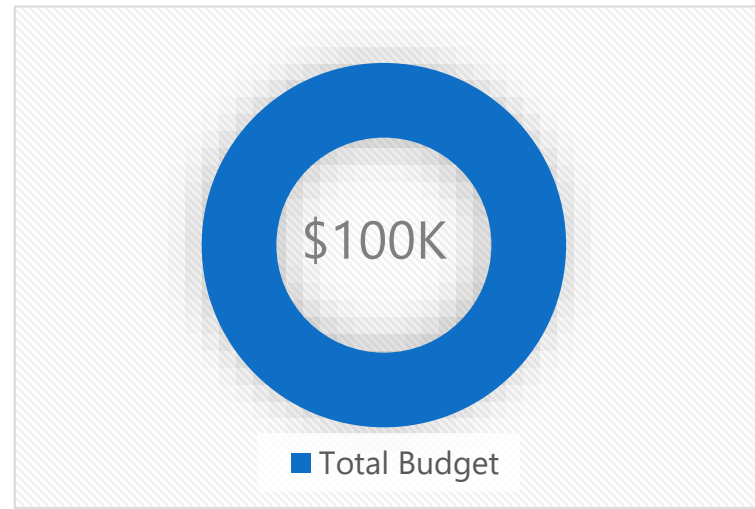
\$140000

TOTAL BUDGET

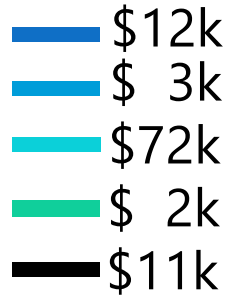
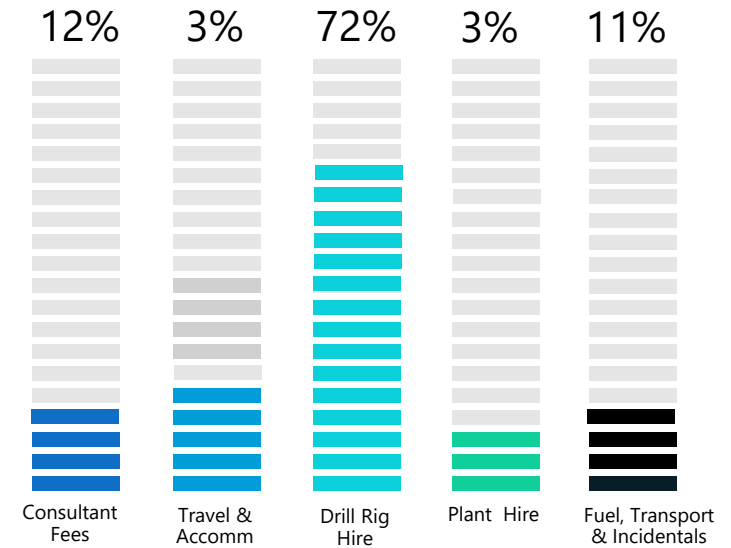
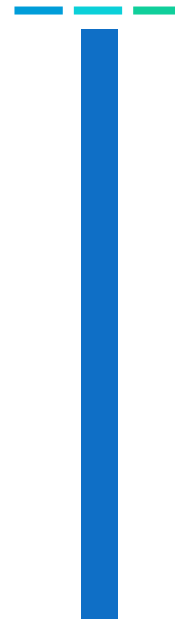
\$202200

10.1 FUNDING REQUIREMENTS & USE OF FUNDS

6.3 CPR INITIATIVE – ZHOMBE GOLD



Feb 2023 Mar 2023 Apr 2023



Project CPR

Summary

- Conduct site inspection and draw up resource and activity plans
- Execute plans and compile CPR report

Desktop assessment

Site visit

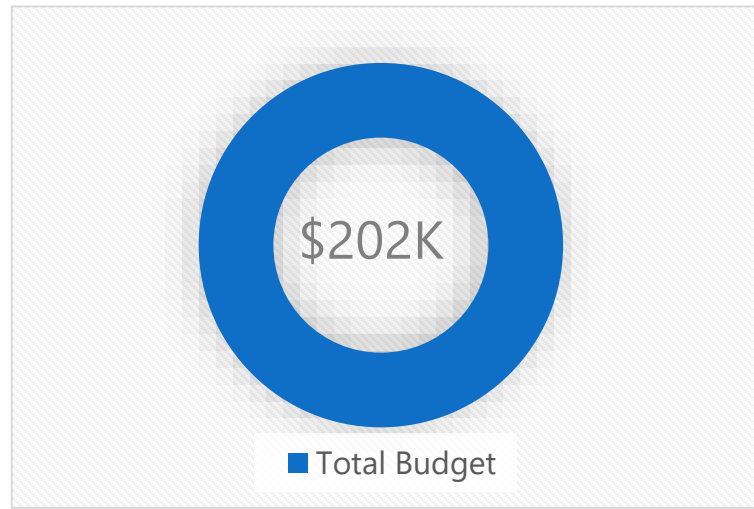
Resource and activity plan

Procure equipment and resources

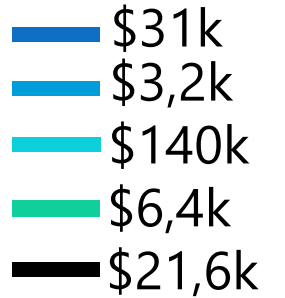
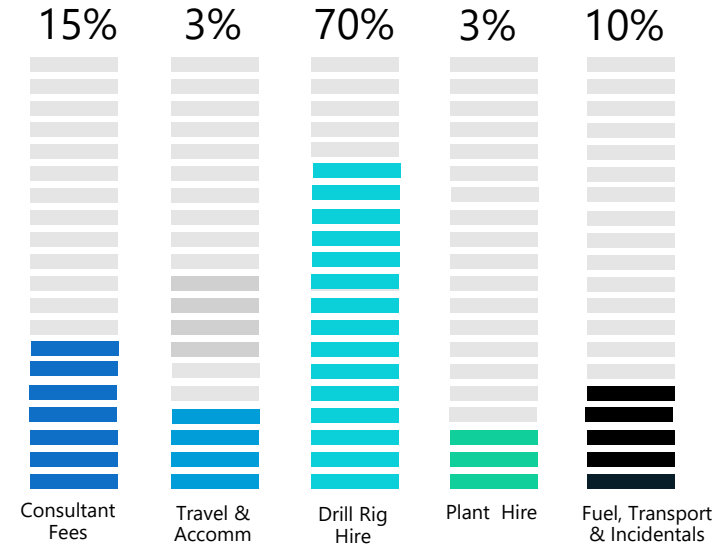
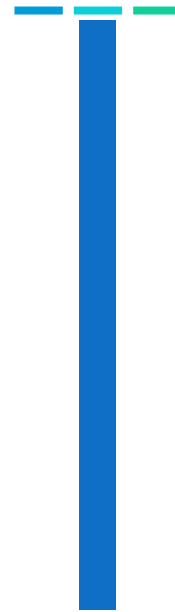
Execute and monitor plans

10.2 FUNDING REQUIREMENTS & USE OF FUNDS

6.5 CPR INITIATIVE – MBERENGWA GOLD



Feb 2023 Mar 2023 Apr 2023



Project CPR

Summary

1. Conduct site inspection and draw up resource and activity plans
2. Execute plans and compile CPR report



13. Conclusion



Conclusion:

The Kushanda Gold Token offers investors a unique opportunity to participate in the Zimbabwean mining industry, while also providing a stable store of value through the backing of gold. The management team will work to mitigate the risks associated with investing in Zimbabwe, and the gold reserve will be held in a secure and insured facility. With its value directly tied to the gold produced by a specific mine, the KGT provides a stable and reliable store of value. The use of proceeds from the sale of the KGT will also support the operations of the mine, leading to additional growth and value for investors

.