



White Paper for MAYCOINS

Gold and Silver-Backed Cryptocurrency

Executive Summary

MAYCOINS is being developed by MAYCOINS Limited, a company registered in Scotland and wholly owned by Kestrel Assets Limited. MAYCOINS is an innovative cryptocurrency backed by precious metals, offering two distinct standards: the Gold Standard (MYAU) and the Silver Standard (MYAG). Users can choose between MAYCOINS backed by independently verified gold bullion, silver bullion, or both. This dual-metal system combines the inherent stability of gold and silver with the efficiency of blockchain technology, providing a flexible and stable solution for both small-scale and institutional investors.

1. Introduction to MAYCOINS

MAYCOINS aims to offer a stable and secure cryptocurrency that combines the intrinsic value of precious metals with the flexibility of blockchain technology. Customers will be able to purchase either MAYCOINS backed by gold or MAYCOINS backed by silver, or both, depending on their preferences and investment strategy.

- **Gold and Silver Standards:** Investors can choose to acquire MAYCOINS backed by gold (Gold Standard) or silver (Silver Standard), each supported by its respective verified bullion reserves.
- **Private Placements:** Larger investors can engage in private placements, where they deposit fiat currency or other cryptocurrencies to exchange for MAYCOINS backed by either gold or silver, or a combination of both.

2. Key Features

2.1. Blockchain Infrastructure

MAYCOINS will operate within its proprietary blockchain; partially public but fully controlled by MAYCOINS Limited. This ensures transparency for users while maintaining control over the introduction of new coins, backed by either gold or silver.

- **Dual-Metal Blockchain:** The blockchain tracks two versions of MAYCOINS—one backed by gold and another backed by silver. Each is auditable and tied to its respective bullion reserves.



- **Consensus Mechanism:** The blockchain integrates Proof of Authority (PoA) and Proof of Reserve (PoR) to ensure both transaction security and verification of gold and silver reserves.

2.2. Wallet and Exchange Platform

MAYCOINS includes a fully integrated wallet and exchange platform, where users can store and trade both the Gold Standard and Silver Standard MAYCOINS. The platform supports cross-trading between the two standards and allows users to convert crypto dust into either version.

- **Dual-Asset Support:** Users can store and trade both Gold-backed and Silver-backed MAYCOINS within the same wallet, providing flexibility and ease of use.
- **Private Placement Opportunities:** Larger investors can acquire both Gold Standard and Silver Standard MAYCOINS through private placements, tailored to their specific investment needs.

2.3. Supply Chain and Bullion Distribution Platform

MAYCOINS' supply chain platform ensures that each MAYCOIN—whether backed by gold or silver—is fully supported by verified bullion reserves. Both the Gold and Silver Standards are independently audited to maintain transparency.

- **Minting Process:** MAYCOINS are minted in direct proportion to verified gold or silver reserves. The supply is not fixed; it will increase as new bullion is introduced.
- **Gold and Silver Transparency:** The blockchain tracks the movement and storage of both gold and silver bullion, providing real-time updates for users.

2.4. Block Explorer and Tracking Tools

The block explorer enables users to track transactions and verify the backing of their MAYCOINS. The explorer shows real-time data on both Gold-backed and Silver-backed MAYCOINS, ensuring full transparency of the bullion reserves.

- **Dual Asset Tracking:** The explorer allows users to verify the amount of gold and silver backing their MAYCOINS holdings.

3. Crypto Dust and MAYCOINS: A Unique Solution

MAYCOINS will offer a solution to crypto dust accumulation by converting small fractions of unusable cryptocurrencies into either Gold-backed or Silver-backed MAYCOINS. This programme will provide value to users who would otherwise have unusable crypto assets.



Dust Conversion Mechanism: Users can choose to convert their crypto dust into either Gold Standard or Silver Standard MAYCOINS, based on their preference and the spot prices of gold and silver.

Eligibility Criteria for Dust Conversion

1. Platform Registration:

- Users must have been registered on the MAYCOINS platform for at least 30 days.

2. Completion of KYC:

- Users must complete an online Know Your Customer (KYC) questionnaire within their MAYCOINS account. The KYC process requires the following verified details:
 - Full legal name
 - Date of birth
 - Citizenship (supported by an acceptable government-issued ID or passport)
 - Residential address
 - Email address
 - Mobile phone number

3. Minimum Purchase Requirement:

- Users must purchase a minimum of £10 worth of MAYCOINS from the Genesis Supply or Platform Reserve. For every £10 purchase, the user gains eligibility to exchange the dust contents of one off-platform wallet for MAYCOINS.

4. Wallet Management:

- The exchanged MAYCOINS will remain on hold until the associated off-platform wallet has been fully realised by MAYCOINS or secured, ensuring that the user no longer has access to the wallet.



4. Tokenomics and Precious Metal Backing

MAYCOINS operates with a flexible supply that increases based on the introduction of new verified bullion reserves. Both the Gold Standard and Silver Standard MAYCOINS are backed by their respective metals.

- **Dynamic Supply:** The supply of MAYCOINS is not fixed; it increases in direct proportion to the amount of gold or silver added to reserves.
- **Gold and Silver Price Peg:** The issuance of MAYCOINS is linked to the spot prices of gold and silver, ensuring that the value of each newly minted coin reflects the current market price of its backing metal.
- **Private Placements:** Larger investors can acquire MAYCOINS through private placements based on the introduction of additional bullion reserves, giving them access to custom allocations backed by either gold or silver.

5. Governance and Compliance

MAYCOINS is fully compliant with both local and international regulations, ensuring that the cryptocurrency meets all legal standards for financial transactions.

- **Regulatory Compliance:** Both the Gold Standard and Silver Standard MAYCOINS operate in accordance with AML (Anti-Money Laundering) and KYC (Know Your Customer) regulations.
- **Governance Framework:** A board composed of Kestrel Assets representatives, independent auditors, and blockchain experts will oversee the governance of both Gold and Silver Standard MAYCOINS to ensure regulatory compliance and transparency.

6. Roadmap

Phase 1: Blockchain Development and Bullion Acquisition

- Launch the MAYCOINS blockchain and secure initial gold and silver reserves.

Phase 2: Wallet and Exchange Platform

- Roll out the wallet and exchange platform, allowing users to trade and store both Gold-backed and Silver-backed MAYCOINS.



Phase 3: Supply Chain and Bullion Distribution

- Integrate the supply chain tracking for both gold and silver, ensuring transparency in all new bullion acquisitions.

Phase 4: Private Placements and Dynamic Supply Increase

- Enable private placements for larger investors and mint new MAYCOINS (Gold and Silver Standards) based on additional verified bullion reserves.

7. Conclusion

MAYCOINS will provide a versatile and stable digital asset backed by two of the most trusted precious metals—gold and silver. With its innovative dual-standard system, dynamic supply increases, and support for private placements, MAYCOINS offers flexibility, transparency, and value preservation for both individual and institutional investors.

For more information, please contact:

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