



THE COMMUNITY OF OIL
WORKMEN PRESENTS

REVOL

GATHERING SHALE OIL
SHARING OIL WITH TOKENS

WHITE PAPER

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Executive Summary

REVOIL is the first project in oil industry that will combine the most innovative technologies in environmentally conscious hydrocarbons production and blockchain implementation with a high degree of transparency in all business operations.

Some analysts believe that oil business has lost its relevance in the 21st century. However, studies done by leading consulting companies suggest the **demand for oil will grow until 2030**¹, despite the recent market frenzy for electric vehicles. The reason for this forecast becomes evident when considering the rapid growth of emerging Asian economies.

Based on our calculations we are confident that oil production can not only be efficient, but also environmentally friendly. With this goal in mind Konstantin Schekoldin, a REVOIL community founder, developed an innovative technology called **AirVento TGT (utilizing thermogas with oxygen injection)** for deposit development. The uniqueness of AirVento TGT lies in the increased oil recovery factor when developing shale deposits. Application of this technology allows **extracting up to 40-50% of the geologically explored reserves**, whereas hydraulic fracturing technology accounts for only 10-15%. This technology makes extraction highly efficient and affordable, which ensures high profit margins even at the lowest oil prices.

AirVento TGT has already been tested on deposits of the Bazhenov Foundation, located in Western Siberia, where successfully demonstrated its **environmental soundness**. By virtue of applying a simple air solution, REVOIL method of oil extraction produce excellent results with minimal effects on the surrounding environment, especially when compared to extraction via water and chemical reagents used in conventional hydraulic fracking.

Most of the community resources will be allocated to creating infrastructure, developing the field and obtaining licenses. According to REVOIL research, currently more than 50% of the explored HTR (hard-to-recover) oil reserves in Russia do not belong to any major international developers. The latter are not interested in HTR reserves as long as there is opportunity to extract “easily recoverable” oil with mainstream technology.

Launching a project related to field development is a labor-intensive task, so our core **team includes experts in the field of oil production** with years of experience at ConocoPhillips, Statoil, Total, Lukoil and Rosneft. In total, the project participants have published 500+ scientific papers and obtained 4 Ph.D.’s and 2 Doctor of Science.

All REVOIL oil fields will be equipped with sensors to record production rates. These sensors connect to a smart contract that records all of the **results in the blockchain**. After physical oil production begins, the registered production volume increase will be recalculated by a smart contract in OilToken, which is **accrued as a bonus** to members who placed tokens for storage and took part in actively developing the community.

Tokens give the owner a claim on a portion of the extracted oil. **1 barrel for 1 OilToken**. Thus, REVOIL becomes the first oil community where you can become a real oil tycoon!

¹ Energy Insights by McKinsey: “New perspective on oil supply and demand to 2030”; OPEC: Monthly Oil Market Report 2017

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1. Introduction

1.1. Motivation to run the project

As a child everyone dreamed of their future career. Some wanted to help people and become a doctor, some wanted to discover new galaxies and be an astronaut. Unfortunately, as adults many failed to make their dreams come true.

We always dreamed of becoming real oilmen. When we entered oil industry for the first time, we were full of youthful hopes and dreams. After a while we saw it from the other side. For many years we have been observing how rich guys become richer protecting themselves with lobbies and nepotism, how the nature is suffering from their willingness to increase production rates. We tried to implement innovative technologies to make processes more effective and production eco-friendly, but bureaucracy of corporations killed our initiatives.

We are fed up with this situation. We are real oilmen who want to break the rules of game. We founded first oil community to disrupt the industry. We saw potential in blockchain technology to make market transparent, so everyone can see how nature resources are harvested. We invented AirVento TGT technology to make shale oil production effective and environmentally soundness at the same time.

As soon as you become a participant of oilmen community you will get direct access to one of the most closed industries in the world through recipiency of extracted barrels of oils. We want our community to be open, so that everyone can feel himself involved in oilfield development deciding on strategic issues and performing operational tasks. Thus you almost become the owner of your own oil rig.

There are no poor oilmen in the world, so why not join them? We believe that a fair oil distribution leads to the real decentralization of resources and power. May it be so! ☺

1.2. The concept of the REVOIL project

The mission of our project is to make the oil industry environmentally friendly, accessible and transparent for any person through the use of blockchain technology.

REVOIL is a complex long-term project aimed at introducing blockchain technology in the oil industry around the world. In the course of the project implementation, an oil company is to be established. REVOIL will acquire development licenses, establish oil wells for production and build pipelines for hydrocarbons. The company will be managed by the members of oil community. Presence of the above features and real operating activities favorably distinguishes REVOIL over the majority of projects carried out in the crypto world.

To produce shale oil, it is planned to use innovative technology - AirVento TGT (based on thermogas with oxygen injection) that was developed by the founder of the REVOIL project. **Its implementation allows extracting up to ~ 40-50% of proven reserves of the field, which is several times more effective than traditional approaches.**

We strive to make one of the most closed industries truly open, transparent and decentralized. Each OilToken gives its owner the right to dispose of 1 oil barrel, which could be collected from the REVOIL field. Special smart contract would automatically read the rates of oil production at each oil well, and in real time sends actual data to each holder of OilToken. The use of blockchain technology will change common rules on the oil market, which in the long run will inspire other oil companies to follow the path of transparency.

To this end, the REVOIL team has done a lot and plans to take the following steps already as part of the oil community:

The research stage of the total duration of 9 years **has been already completed by the REVOIL team.**

- Preparation of scientific concept and laboratory research of the technology
- Testing and practical approval of environmentally sound AirVento TGT
- Development of an oil company model

Token Launch stages

- Acquisition of an oil field
- Development and extraction of hydrocarbons through AirVento TGT technology
- Production of the first barrel of oil
- Members take active part in company and community development
- Issue the right to manage extracted barrel by OilToken

Scaling REVOIL concept in the industry

- Transferring blockchain technology into industry
- Implementation of environmentally friendly AirVento TGT technology in the fields of different companies

The oil community will be based on the principles of effectiveness, environmental friendliness and business transparency. It will combine high production performance with low environmental damage and use of the most advanced reporting systems for token holders (*the well performance monitoring system implemented through a special smart contract based on blockchain technology*).

Blockchain will allow to change one of the most conservative industries in the world, making it open for everyone. You can become a part of it now!

2. Value proposition

Currently, projects of the real sector of economy are gaining increasing interest on the crypto market as they have tangible assets which guarantee receipt of a constant positive cash flow from operating activities. Most of the announced ICO projects are not oriented on setting-up a full-fledged business. They are limited by the technology capabilities, which do not allow them to become successful in a long term perspective.

The REVOIL project stands out against the background of such projects. Oil market is strategically important for maintaining the global economies because hydrocarbons remains the most important industrial raw material. This allows REVOIL to form a unique value proposition for all participants of oilmen community.

2.1. Availability of real assets

REVOIL project is aimed at starting-up a full-fledged oil company which is created and managed by oilmen community. The main assets of the company are:

- Oil fields in Siberia
- Drilled wells and infrastructure for oil production
- License for oil extraction
- Equipment for implementing AirVento TGT technology

2.2. Long-term global demand for hydrocarbons

According to market research made by leading consulting companies, steady global demand for hydrocarbon fuels as well as for plastic products will remain until 2030². Since the demand for two main products derived from oil will be growing in the long term, REVOIL will be able to develop dynamically its production by increasing the output levels.

2.3. Use of innovative technology

One of the most important aspects ensuring success of oil company is the effectiveness of its operations. Innovative AirVento TGT technology allows REVOIL to reach the oil recovery factor (ORF)³ of up to 40-50%, whereas for traditional technologies the recovery factor is from ~ 5 to ~ 15%.

$$ORF \text{ (oil recovery factor)} = \frac{\text{Recoverable reserves}}{\text{Geologically explored reserves}}$$

The technology allows REVOIL to make the extraction of hard-to-recover oil economically viable and profitable by increasing the amount of oil produced and useful life of the deposit. A detailed description of AirVento TGT is available in the Technical White Paper.

² Energy Insights by McKinsey: "New perspective on oil supply and demand to 2030"; Oil 2017 - International Energy Agency; OPEC : Monthly Oil Market Report 2017

³ Oil recovery factor (ORF) is the main indicator of oil field performance

2.4. Blockchain as verification of production rates

The field is equipped with a high-tech system which measures the amount of oil produced at each well. Information from all sensors is sent directly to the account of a token holder in real time. All production data become an inseparable part of the blockchain. It makes impossible to falsify the data and amend it post factum. It will be the first time in the history of the oil industry when production indicators are revealed online.

2.5. Popularization of ECO technology in the industry

At present hydraulic fracturing technology is applied in the production of shale oil. It causes irreparable damage to the environment. The REVOIL strives to alter the industry and make hydrocarbon production environmentally-friendly business. With the development of the project, AirVento TGT technology will demonstrate its benefits and our experts will be able to implement it in other oil companies. This will increase the importance of oilmen community and attract new members to our ranks.

2.6. The right to dispose of the extracted oil

OilToken entitles holders to dispose of oil barrels, which were produced by the REVOIL⁴. Active members of the community are given the opportunity to **exchange 1 token for 1 barrel** becoming a proprietor of the oil. This means that hydrocarbons can be collected from the field and used at the request of the owner.

2.7. Bonuses for personal contribution to the REVOIL's success

All holders of OilToken have the opportunity to receive a **bonus reward each month**⁵. The owner of the token can transfer tokens to storage through the personal account. This step demonstrates the desire to help the community. It can be done through voting on strategic decisions or by performing operational tasks, depending on professional competencies of the member. If the participant takes an active part in the development of REVOIL, he is automatically eligible for the bonus, based on the volume of production growth. The total monthly increase in extracted barrels is converted to OilTokens. Specially developed smart contract calculates the amount of bonus for each member and accrue tokens to the account.

2.8. Refund if Soft Cap is not reached at the Pre Token Launch

REVOIL has determined the target value for implementing tokens in the Pre Token Launch phase of \$1,2 million. If the threshold is not broken, then the entire amount of collected funds is returned to the participants⁶.

2.9. Exchange of OilTokens

Community will work to ensure that OilToken can be purchased or sold on most major platforms. This will facilitate the entrance of new members into the community and will enable other participants to get bonuses, which are received for regular active performance.

⁴ Detailed information on the right to dispose of the produced oil is provided in Section 4.

⁵ Detailed information on the rules for calculating bonus rewards is presented in Section 4.

⁶ Detailed information on the refund policy is provided in section 4.

3. Oil market & Technology

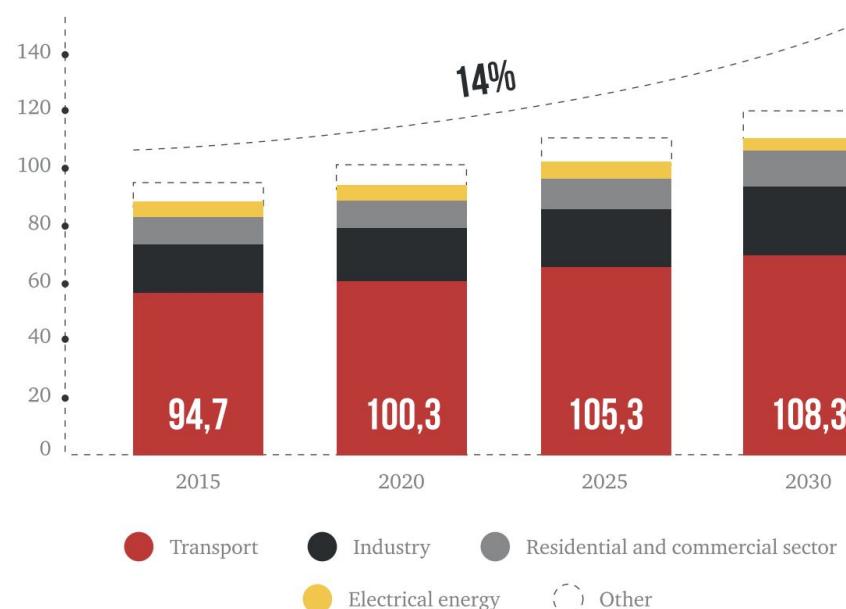
3.1. Market analysis

For the last 15 years new alternative energy sources have been announced repeatedly. Most of them should change the world and eliminate its dependence on petroleum products. Nevertheless, gasoline, kerosene and residual fuel will remain the main sources of energy for all types of transport in the near future.

Plastic is another important product which is derived from oil. It has become indispensable in human life long ago. Low production cost and wide range of applications will not make it possible to use any substitutes in the coming years.

Research done by leading consulting companies suggest the **demand for oil will grow until 2030**⁷. The reason for this forecast becomes evident when considering the rapid growth of emerging Asian economies

World oil demand forecast in millions of barrels per day

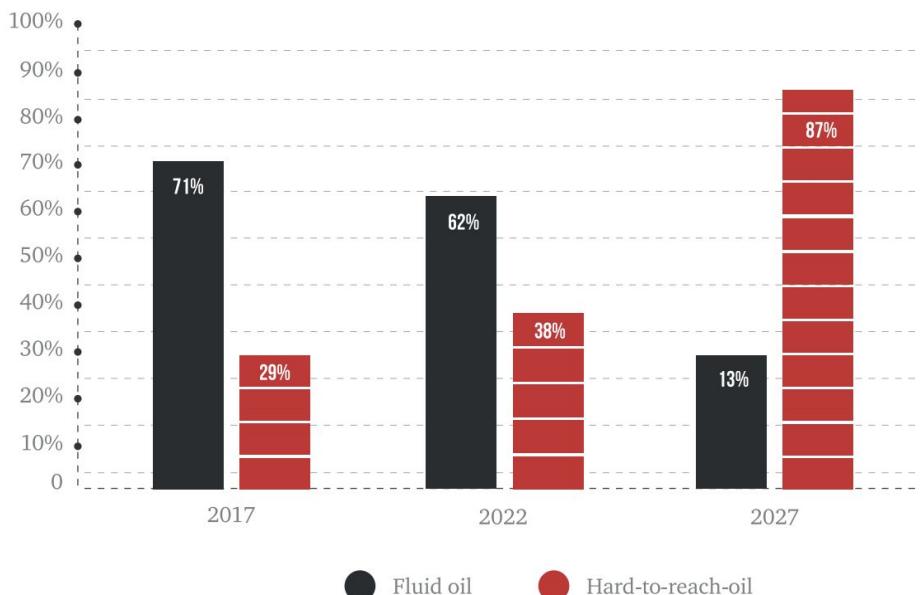


We would like to share some insights from the industry with all future members of oilmen community. Certain changes of the market will take place indeed. However they will not affect level of demand, rather than oil supply structure. Today readily retrievable oil reserves make up about 70% of oil production⁸. By 2030, more than 90% of the market will have been formed by extracting hard-to-recover or HTR reserves.

⁷ Energy Insights by McKinsey: "New perspective on oil supply and demand to 2030"; OPEC: Monthly Oil Market Report 2017

⁸ Traditional oil is type of oil for the production of which standard and well-known technologies and equipment are applied. It has low viscosity and flows well from the formation into the well. From scientific point of view, the extraction of traditional oil is a low-cost method of obtaining hydrocarbons.

Comparison of oil production structure by years



Currently, the market for extracting HTR reserves is only forming. It is going to become dominant in five years' time due to the gradual depletion of readily retrievable oil reserves.

3.2. Hard-to-recover reserves (HTR reserves)

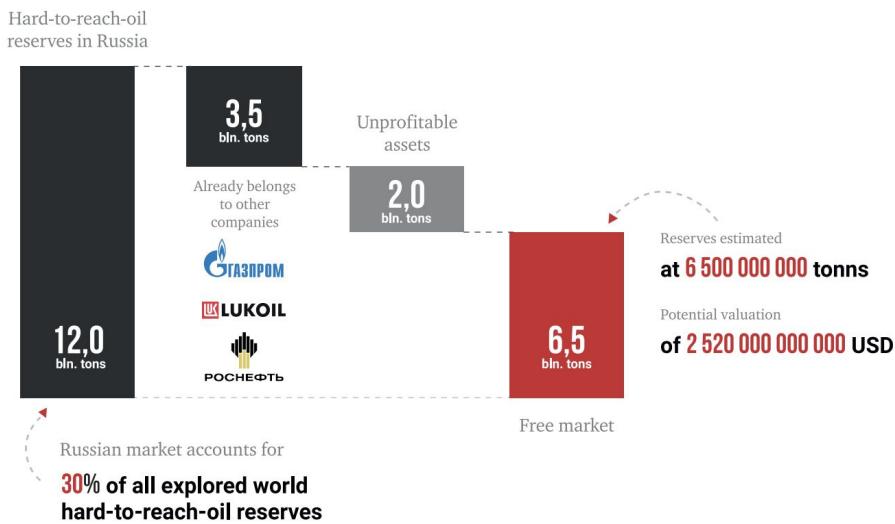
HTR reserves require a specialized approach on the part of the subsoil user, since these reserves include high-viscosity and shale oil deposits. 50 years ago production of such hydrocarbons was not cost-effective. To extract HTR reserves companies had to make huge capital investments at that time. Such projects were not economically viable when readily retrievable oil reserves seemed to be inexhaustible.

We believe it's time to share the second insight from the industry with all future members of oilmen community. According to the expert data, about 30% of the world's proven HTR reserves are located in Russia. They are estimated at about 12 billion of tons⁹.

Let us give you a simple example in order to make it easier to assess the scale of these reserves. According to a realistic forecast that relies on annual feasible production the volume of HTR reserves will last for more than 35 years just in Russia alone.

⁹Thomson Reuters Business news

HTR reserves in Russia



Currently, about 30% of the reserves which equals 3.5 billion tons are owned by the largest Russian corporations such as LUKOIL, Gazprom Neft, Rosneft etc. We estimate that development around 2 billion reserves is not cost-effective due to the complexity of the deposits geological structure or the poor exploration. Thus, the free HTR reserves market, which is the **target of our project**, amounts to 6.5 billion tons, which equals **2.520.000.000.000 USD** according to the most conservative estimates.

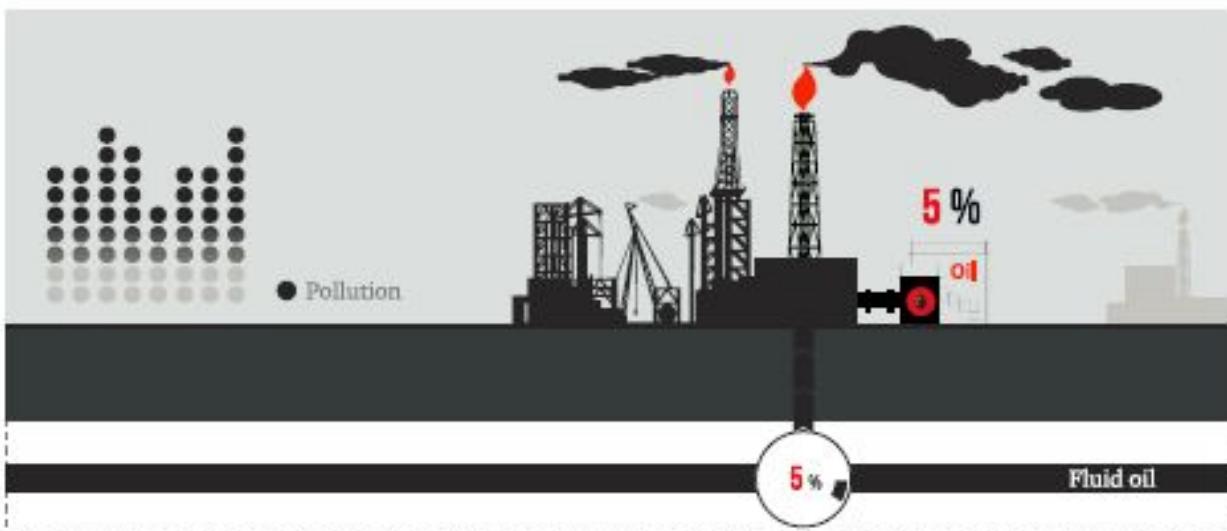
3.3. HTR reserves extraction technologies

Various oil production technologies are applied on deposits all over the world. Application of certain method depends on the nature of occurrence and the type of oil. For instance, readily retrievable oil can be extracted from a well without employing any special equipment just after drilling is conducted. In this case oil can flow from the well due to the high formation pressure, corresponding formation permeability and low hydrocarbon viscosity.

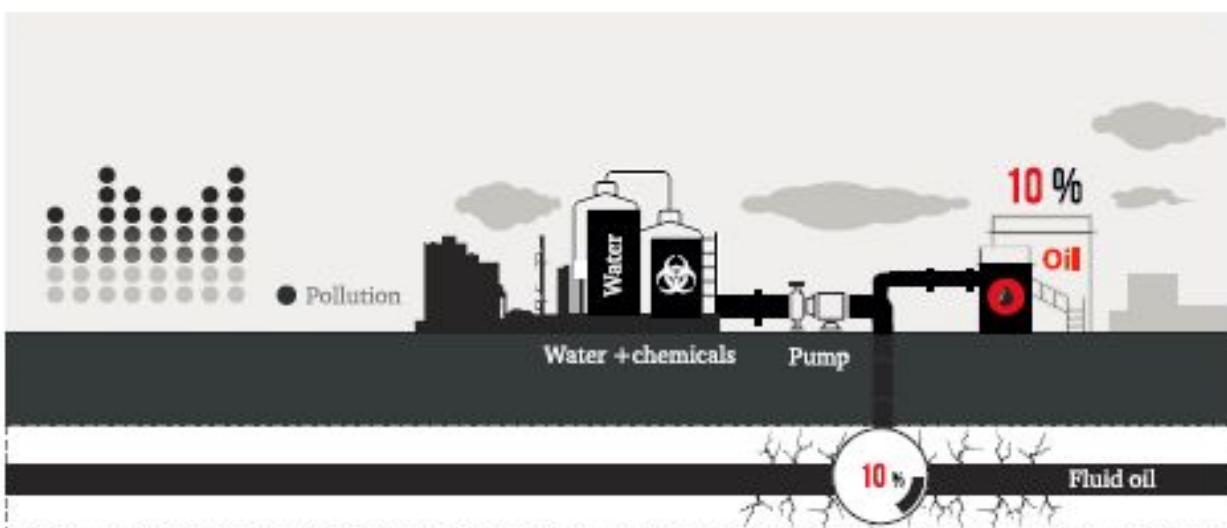
HTR reserves mostly include shale oil reserves where hydrocarbon is contained in solid state or closed pores within the formation. It takes millions of years as well as applying appropriate technologies in order to obtain oil as dark, viscous liquid which we know.

Depletion of conventional oil reserves forces many companies to invest in R&D to create technologies and specialized equipment to extract tight hydrocarbons. For 2 years REVOIL founder has been designing and testing the technology of thermal gas treatment by oxygen, which not only increases the profitability of hard-to-recover deposit development, but is also environmentally friendly. As a result of conducted laboratory and field research, REVOIL has become the owner of a unique know-how which it shares openly with the crypto community. The developed technology was called **AirVento TGT project**. It is introduced on shale oil sediments, low-permeability reservoirs, high-viscosity oil deposits and dolomitic sediments.

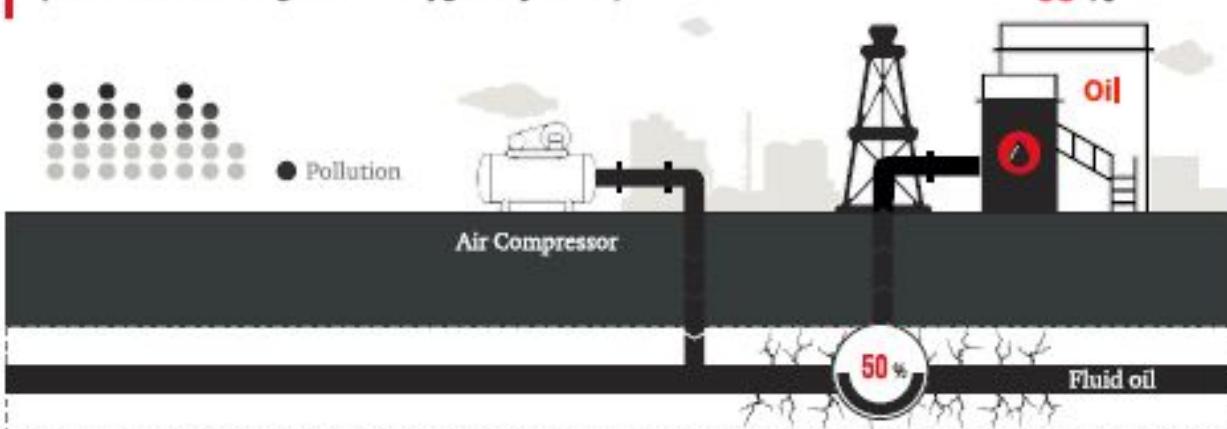
Traditional technology



Hydraulic fracturing



AirVento TGT (Based on thermogas with oxygen injection)



When traditional technologies are used in development of shale deposits, such as the Bazhenov Formation, more than 95% of oil reserves will remain in the reservoir. Conventional methods applied to HTR reserves can only extract fluid oil which is anyway contained there in low proportion. All remaining hydrocarbons in the reservoir are HTR reserves. AirVento TGT is aimed at the development of these particular reserves. The essence of the technology is in injecting air enriched with oxygen (working agent), into the oil reservoir through the special injection well. Working agent is obtained from ordinary atmospheric air by means of a compressor equipped with special membranes. Oxygen injected into the formation reacts with the hydrocarbons within the formation. AirVento TGT allows catalyzing oxidizing reactions, this results in releasing heat energy which warms up the deposits¹⁰. Due to high thermobaric conditions in the reaction zone, additional fracturing occurs in the formation. This technology also affects kerogen, a solid organic substance which can be turned into synthetic oil when heated.

Throughout the entire technological process the work of production wells is monitored to ensure the most effective reservoir stimulation. According to practical evaluation, introduction of this technology makes it possible to increase the maximum volume of oil production in the reservoir tenfold - from **5% to 50% of its reserves**.

Extracted oil goes through a number of standard technological stages. First of all, hydrocarbons obtained from the well enter the delivery line and measuring unit equipped with special sensors. They measure not only the amount of production, but also its blend composition. Next the production enters a special oil treatment unit, where oil, water and gas are separated and desalinated, so that the oil can meet the product criteria and have high commodity value. Then oil is pumped via a pumping station into the transport pipeline to be delivered to the point of sale.

REVOIL has compared several existing technologies for HTR reserves development. The table below clearly shows the features of each method.

¹⁰ Shale oil is produced from oil shale rock fragments. The only way to release such oil is fracture placement or heating

Technology	Traditional technology	Hydraulic fracturing	AirVento TGT (Based on thermogas with oxygen injection)
Achieved Oil Recovery Ratio in hard-to-reach-oilfields, %	Low 3-5 %	Medium 10-15 %	Extra-high 40-50 %
Relative cost per production of 1 barrel of hard-to-reach-oil	Low	Medium	Medium
Ecological compatibility	<ul style="list-style-type: none"> Burning of associated gas pollutes the atmosphere 	<ul style="list-style-type: none"> Harmful chemicals are pumped into the well Contamination of nearby water bodies and land 	<ul style="list-style-type: none"> Usage of Air - environmentally friendly working agent Recycling of associated gas limits emissions into the atmosphere
AirVento TGT efficiency example (Comparison of financial results of hard-to-reach-oilfield development with 5 mil. tones reserves)			
The monetary valuation of the extracted reserves, mil. USD	47,4	142,2	474,1
Payback period, years	> 10	5-7	3-4
Useful life, years	5-7	9	>30

3.4. ECO component of the technology

The majority of oil companies cause great damage to the environment. Accidents at offshore oil platforms destroy flora and fauna. Gas flaring¹¹ intensifies the greenhouse effect. As a result, oil companies receive huge fines and face public censure.

For example, the technology of hydraulic fracturing which is widely used by US companies for extracting shale oil and gas causes irreparable damage to the environment. Water with a large number of chemical reagents is pumped into the well. That contaminates the surrounding soil.

¹¹ The burning of natural gas process associated with oil extraction

Implementation of AirVento TGT is the most environmentally friendly way of oil production. The unique feature of REVOIL technical solutions is the cyclic use of associated gas, which is re-injected into the bed to expel large volumes of oil. This allows achieving a significant increase in oil recovery of the reservoir and reduction in operating costs.

3.5. Technology: FAQ

Dear "future oilmen," we expect that by now you should have a lot of questions. According to our community value to start a transparent business, we would like to clear up most of your questions on our own initiative.

1. Why don't other companies develop HTR reserves?

The majority of oil and gas companies do not invest sufficient funds to develop technologies for effective development of HTR reserves as they try to get maximum economic return from the extraction of light oil until such reserves are available. From the very beginning our technical team has focused on the future. The development of this technology has required an investment of hundreds thousands US dollars in R&D and 9 years of hard work. This has already been done by REVOIL. As a result, it allowed us to gain practical experience in the field of development of shale deposits.

2. How will we deal with big players?

The AirVento TGT technology developed by the REVOIL team is hard-to-copy know-how. It provides the company with a two-year lead over competitors. At the same time taking advantage of Token Launch, REVOIL will be able to make large investments in the implementation stage of the project in a short period of time. Large companies in the oil industry will need several years to implement any investment decision (usually it takes about 3 years). Thus, we will be able to ensure highly efficient oil production and exclude the impact from large players while the company is at its infancy.

3. ‘Slate (shale) revolution’: why is there nothing to fear?

Large-scale development of our technology will make it possible to compensate for the decline in production of traditional oil due to its depletion as it is forecasted by experts. In this regard we do not expect any significant increase in oil supply, so the market will not be saturated with hydrocarbons and the price of oil will continue to rise.

3.6. Technical Implementation Plan

1. Obtaining a license to exploit deposits

The procedure for issuing a license for the right to use subsoil of any deposit in Russia provides for a comprehensive assessment of the development plan by a special state commission. The method of oil production, projected oil recovery factor and environmental compatibility of the technology are to be monitored. Implementation of AirVento TGT provides REVOIL with significant competitive advantages by all these criteria while the arch-rival demand for HTR reserves in Russia remains rather low.

First of all, REVOIL will start developing deposits at the Bazhenov Formation that occupies an area of about one million square kilometers in Western Siberia. These are the world's largest deposits of hard-to-recover oil, many of which are in open acreage. This minimizes the cost of acquisition of such deposits, and maximizes the potential for the company development.

2. Drilling wells

The REVOIL team includes highly qualified specialists in the field of well site construction. Moreover, we are planning to subcontract world leaders in the field of drilling, such as KCA Deutag Drilling, Neighbors, Schlumberger, Drilling Company "Eurasia".

3. Land development

We are planning to attract well-established construction companies such as Techint Engineering & Construction, Foyat BOMAG Rus, Rustek, Komitex to build the infrastructure and facilities. Construction supervision will be carried out by highly qualified members of our team which will reduce risks and cut costs by optimizing the headcount of the staff.

4. Oil production

Oil production will be based on the principle of "intellectual oil deposit", which means that the human factor is minimized. The control instrumentation system will monitor thousands of indicators of the production process while the overall control of process performance will be carried out by the developers of AirVento TGT technology. The OilToken owner (holder) will be able to receive real-time information from the oil field through a Blockchain, as well as monitor the work of wells and maintenance personnel through a system of CCTV cameras.

5. Logistics

The logistics market of oil is fully automated, which minimizes the possibility that any problems with oil delivery will occur. Oil deliveries can be made anywhere in the world by using logistic brokers.

6. Sale and trading

At the initial stage, all the oil produced is delivered to the collection point, pumped into the transport pipeline and sold on the domestic market. When there is an increase in production, shipments will be made through oil brokers.

7. Closure of deposits

The property life is more than 30 years, however we have already planned appropriate measures to restore the initial condition of oil production sites such as landscaping and land reclamation. A special monetary fund will be allocated and frozen for this purpose.

4. Economy of token

4.1. Token Launch stages

General principles of Token Generation Events

- Number of tokens for one buyer: limited to the volume of output
- Minimum transaction amount: 0.1 ETH (the rate depends on the volatility of ETH)
- Maximum transaction amount: not limited

Within each stage, tokens are offered through the system of rounds. A separate round does not have any specified duration. Upon reaching the goal of the round, the next round starts automatically. All unsold tokens are transferred to the next stage of Token Launch.

Pre Token Launch

- | | |
|-------------------------------------|---------------------------------------|
| • Target of the stage: \$ 2,800,000 | • Beginning: November 21, 2017 |
| • The initial price of token: \$ 10 | • Ending: December 21, 2017 |
| • End price of token: \$ 15 | • Number of available tokens: 228,321 |
| • Soft capitalization: \$ 1,200,000 | • Number of rounds: 6 |

Project Loyalty Bonuses

Number of round	1	2	3	4	5	6
Price per token	\$10	\$11	\$12	\$13	\$14	\$15

Within each round 38053 tokens are available. At this stage, a special token is issued - Pre OilToken, which is converted to OilToken at the time of Token Launch 1.0.

Operational objectives of the round:

1. Acquire license for oil field development - \$ 1.5 million
2. Launch IT development - \$ 0.15 million
 - a. Issue a specialized smart contract for Token Launch 1.0
 - b. To create a personal accounts of the REVOIL project participants
3. Formalize legal aspects and start operations - \$ 0.15 million
4. Reinvest in marketing, advertising and PR for Token Launch 1.0 - \$ 1.0 million

Value for the participant:

- **Acquisition of OilToken for \$10** in the early stages, allows participants to get access to the right to dispose produced oil earlier than later buyers can do it
- REVOIL will attract **mass attention to the project** through large scale media and PR campaigns prior to the Token Launch 1.0 stage
- Oil Token can be returned back to REVOIL while all **funds are transferred back** to the buyer, if the minimum goal (soft capitalisation) of the round remains unfulfilled.¹²

¹² Detailed information on the refund policy is provided in section 4.4.

Token Launch 1.0

- Target of the stage: \$ 28,200,000
- The initial price of token offer: \$ 25
- End price of token: \$ 31
- Number of available tokens: 1,012,327
- Beginning: March-April, 2018
- Number of rounds: 7

Project Loyalty Bonuses

Number of round	1	2	3	4	5	6	7
Price per token	\$25	\$26	\$27	\$28	\$29	\$30	\$31

Next round starts after all the available tokens are sold in the previous round. The amount of money needed to close each round is equal to \$4,028,600. For members of oil community who had believed in the project on the Pre Token Launch stage, Pre OilToken is automatically converted to OilToken with a ratio of "1 to 1".

Operational objectives of the round:

1. Extract the first oil barrel in the field and to start stable oil production- \$26.0 million
2. Develop oilmen community - \$0.7 million
3. Invest in marketing and PR - \$ 1.5 million

Value for the participant:

- Acquisition of **OilToken for \$25**
- Oil Token can be sold or transferred to a person directly through the crypto wallet or through the crypto **exchange platforms**. The exchanges platforms listed are given as examples: gatecoin, bittrex, YoBit.net, Liqui, HitBTC. After Token Launch 1.0 is completed REVOIL will not sell tokens directly, so exchanges will give others a chance to become a member of the oilmen community
- OilToken as a right to participate in solving **strategic issues** and performing in operational tasks to ensure the success of REVOIL
- OilToken can be transferred to a storage for a fixed period of time. All token holders who take an active part in REVOIL development will be **rewarded with bonuses** depending on the level of their participation and assistance to the community

Token Launch 2.0

- Target of the round: \$ 31,000,000
- The initial price of the token: barrel of oil Brent in USD at a discount of 15%
- End price of the token: barrel of oil Brent in USD at a discount of 9%
- Number of available tokens: 587,424
- Preliminary start period: 1-1.5 years from the date of Token Launch 1.0
- Number of rounds: 7

Project Loyalty Bonuses

Number of round	1	2	3	4	5	6	7
Price per token	-15%	-14%	-13%	-12%	-11%	-10%	-9%

The main criteria for the beginning of Token Launch 2.0 is the extraction of oil in industrial volumes and the correct loading of the collected production data into the blockchain. During Token Launch 2.0, the initial price of the token will be calculated at a discount of 15% of the cost of 1 barrel of Brent crude oil, determined and fixed at the beginning of the round. All tokens which were not sold during the stage are automatically transferred to the community's capital and will be used for further development.

Operational objectives of the round:

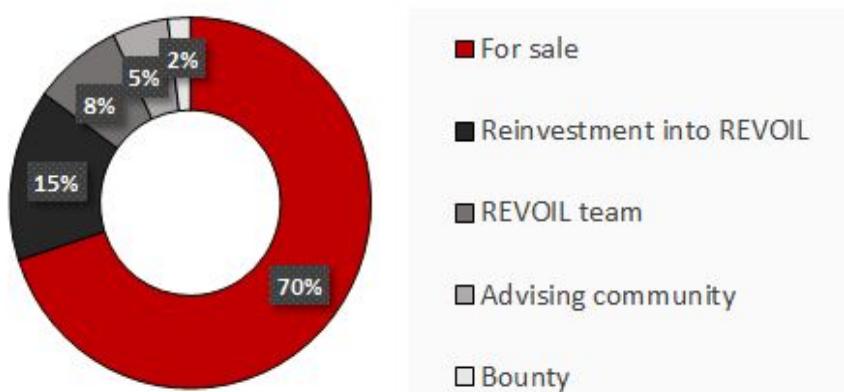
1. Scale oil business - \$ 29.0 million
2. Promote the expansion of blockchain and AirVento TGT in the industry - \$ 1.0 million
3. Develop oilmen community - \$ 0.2 million
4. Create a deposit for the future reclamation of the adjacent territory - \$ 0.8 million

Value for the participant:

Token holders will have several opportunities to exercise their right to dispose of the extracted oil:

- Oil Token can be sold or transferred to a person directly through the crypto wallet or through the crypto exchange platforms
- Oil Token can be **exchanged to the real extracted oil barrel**, which could be collected on the REVOIL field
- OilToken can be transferred to a storage for a fixed period of time. All token holders who take an active part in REVOIL development will be **rewarded with bonuses** depending on the level of their participation and assistance to the community

4.2 OilToken distribution



The REVOIL project has provided primary emission of 2,611,534 tokens to achieve targets of the Token Launch stages. 70% of the primary token will be sold to new members of the community. The smart contract will release tokens in the amount of the increase of produced oil to the previous period. 15% of the tokens will be used for development of the company in the long term period. The remaining 15% will be used for team motivation, development of oil community and bounty. This distribution ensures effective development of REVOIL, which positively affects its economic results.

4.3. Howey Test Results

Guide		Your results	
Total Points	How likely is the element to be satisfied?		
0 or less	Very unlikely	Total for Element 1	100
1 - 33	Unlikely	Total for Element 2	40
34 - 66	Equally likely and unlikely	Total for Element 3	80
67 - 99	Likely		
100 or more	Very likely	Overall Risk Score	40

REVOIL project has engaged a legal consulting company to audit the business model and documentation. As a result of their analysis, we can present the official Howey Test results, demonstrating a low risk level, to all prospective members of oil community.

4.4. Advantages for members of oilmen community

Community members get the opportunity to use their right to dispose of the extracted oil or to transfer the tokens for storage within 3 (three) months from the start of industrial volumes oil production at the REVOIL wells.

The right to dispose of the extracted volumes of oil

OilToken entitles its owner to dispose of the produced oil barrels. Each token gives the right to get 1 (one) barrel of oil. Participants can take advantage of a special section in their personal account, where tokens can be exchanged. When needed information is provided by the member and submitted by REVOIL, smart contract extracts OilToken from the account¹³. After the transfer is made the customer becomes an owner of the required amount of oil. It can be collected from the REVOIL field by the customer or its authorized representative.

The minimum number of tokens required for a one-time transaction is 2500 (two thousand five hundred). All received applications arrives for execution in the order of queue on first-in first-out (FIFO) basis. After request is submitted the customer receives notification where the date when oil is ready for collection is stated.

Bonuses for assistance in REVOIL development

Participants have an opportunity to place tokens for storage through their personal account. REVOIL believes that this demonstrates the desire of the token owner to be part of oilmen community and to help in its development through utilisation of his knowledge and competencies. Community's performance is measured as an increase in production output, which is influenced by each oilmen community contribution.

¹³ Detailed information is provided in Legal Terms and Conditions part

Wells are equipped with sensors, which record rates of oil production. All collected data becomes part of a unified blockchain. Through the unique smart contract, volumes of extracted hydrocarbons are shown in personal accounts. Determination of the bonus size and its accrual on the account takes place automatically on the monthly basis.

Activity level measurement

All token holders can become community members by choosing their area of expertise and sphere of contribution. Only one of the following profiles can be chosen:

- | | |
|---|----------------------------|
| 1. Human Resources | 8. Oilfield engineers |
| 2. Marketing & PR | 9. Drilling engineers |
| 3. Graphic designers | 10. Programmers |
| 4. Translators | 11. Blockchenists |
| 5. Builders | 12. Layers |
| 6. Geologists | 13. Purchasers |
| 7. Engineers for geological exploration | 14. Investment consultants |

Personal account allows community members to take part in strategic sessions and influence the company's future track by participating in voting on the strategic options.

Community is relying on its members specific expertise in certain business spheres to complete operational tasks. Assignments for each profile are published in the special section of the account. Member can take part in performing the tasks, choosing the best solution/project/work or both.

Level of Activity	Description ¹⁴	Bonus coefficient
Not participating	None	0
Active	Taking part in 2 strategic sessions & 2 operational assignments (<i>any</i>)	1
Super active	Taking part in 3 strategic sessions & 4 operational assignments (<i>any</i>)	1.5
Extra performer	Taking part in 3 strategic sessions & 5 operational assignments (<i>2 tasks performed, each receives at least 3% of all votes + voting on 3 topics</i>)	2
Operational guru	Taking part in 3 strategic sessions & 5 operational assignments (<i>1 performed task is chosen as best solution + voting on 4 topics</i>)	2.5

There will be no control or prior selection of solution/project/work provided by community members rather than activity of moderators. They will ensure that communication is held in respectful way, there is no opportunism and bots or algorithms are strictly forbidden etc.

¹⁴ Minimal requirements to attain certain activity level within 1 (one/each) period

The storage mechanism, the method of calculating and accrual of the bonus

Participants place tokens to the storage for a period which is equal to 1 (one) calendar month during which no activities can be done with them¹⁵. After the end of the holding period, all tokens come back to the personal account and can be used freely¹⁶. 2 (two) days prior to the beginning of the new period OilTokens can be transferred to storage. After the period starts no changes in the amount of tokens in hold are allowed.

After the specified volume of tokens has been transferred to storage, a member of the community can participate in making operational and strategic decisions. Depending on his contribution bonus coefficient is calculated. If a person has held the tokens, but does not help the community, then the bonuses on his tokens would not be accrued. The REVOIL states that it does not pay dividend payments, but only encourages members to assist in current working activities and development of the oil community .

The amount of bonus reward is determined as the difference between the volume of oil produced in the current period and in previous period. Each barrel, which is obtained in this way, is converted to OilToken. The generated token database is then distributed to the entire mass of OilToken in storage, adjusted for each member's activity level. Number of bonus OilToken is calculated, which are accrued to each active member of the community.

$$\text{Bonus base} = \frac{(\text{Extracted oil in cr.p.} - \text{Extracted oil in pr.p.})}{\sum (\text{Each member's tokens in hold} * \text{Bonus coef.})}$$

cr.p. - current period; pr.p. - previous period

$$\text{Member's personal bonus} = \text{Bonus base} * \text{Member's tokens in hold} * \text{Member's Bonus coef.}$$

Refund policy in case of failure to achieve the goal of Pre Token Launch

In case when PreToken Launch sales objectives is not met, money will be returned to all participants. For this purpose, the client has to send an application to the e-mail address welcome@revoil.io. The application is filled in free form. It should be sent from the e-mail address used at registration for Pre Token Launch and contain the corresponding purse number. This will allow REVOIL to ensure that transfer is made to the real participant. All incoming applications are processed on a first-in first-out (FIFO) basis.

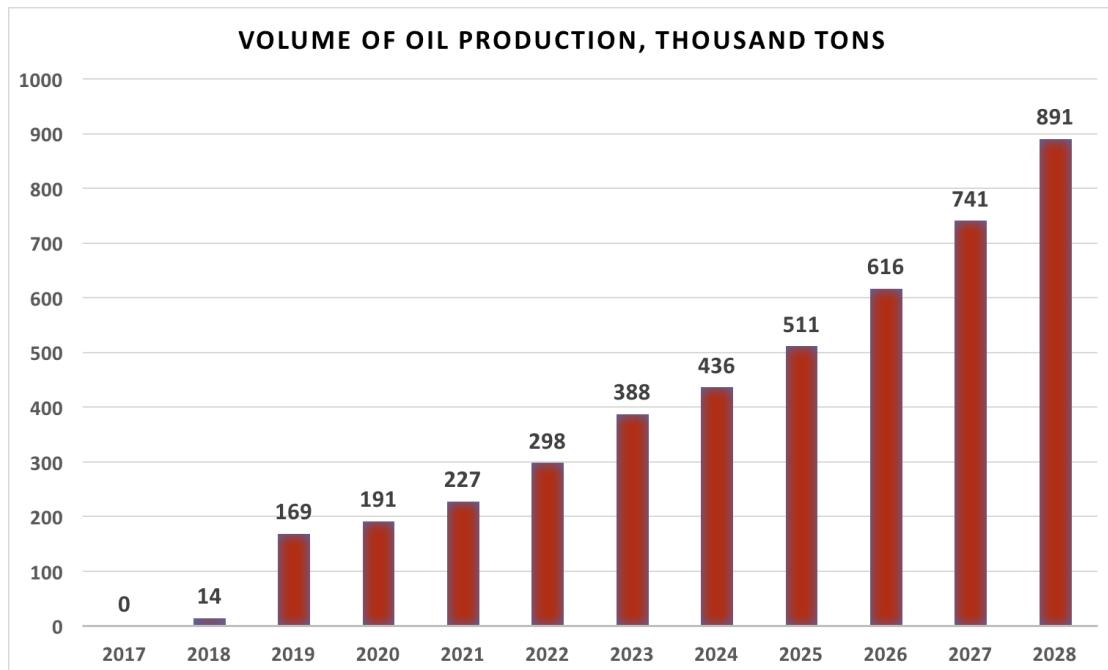
¹⁵ OilToken is held for the entire selected period without the possibility of its reverse activation. The available period for holding the token is the next after the current calendar month.

¹⁶ The end of tokens storage in the repository is 11.59 P.M. (MSC Time, UTC+3) of the last calendar day of each month.

5. REVOIL economic projections

Utilization of expertise and knowledge of oilmen community members in combination with exploitation of highly-effective AirVento TGT would allow REVOIL to rapidly become a stable growing enterprise.

According to preliminary forecasts made by the managing team, if Token Launch 1.0 goal would be met, community members would actively and effectively perform tasks and at least **60% of the profit from oil production would be reinvested** in the further development, the volume of oil production will grow year by year¹⁷.



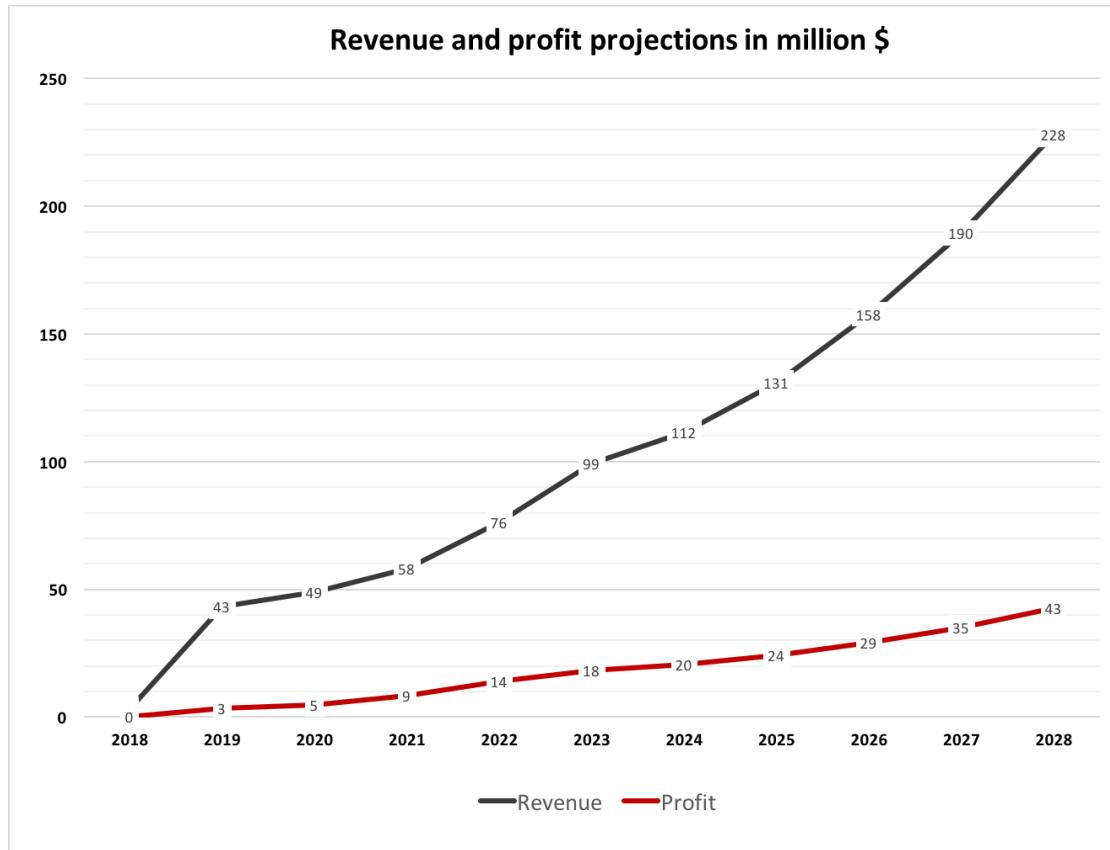
With only a quick look at the chart above prospective customers may consider this projections too optimistic and takes into account a lot of risks associated with oil field development. The increase in the production volume is provided primarily by means of the technology used, which **allows extracting up to 50% of the geological deposits** of the field while other methods do not allow extracting more than 15%. Thus, each acquired license for oil field development would bring REVOIL 3 times more revenue compared to any traditional market player.

However, technology means nothing without people, who are able to derive it to the peak of efficiency. So, community founder invented AirVento TGT while other members of REVOIL management team are experienced oilmen who has relevant expertise in organisation all related to oilfield development processes from the scratch.

Cutting back and saving on staff through the use of the community's members skills would allow REVOIL to significantly reduce wage fund. All in all, it would make it possible to reinvest the released cash-flow into further production development.

¹⁷ All projections are made not considering Token Launch 2.0 stage

Produced oil would be mainly traded on the Russian domestic market. The growth of field production will positively influence the growth of the company's revenue and generated cash flow. Financial modelling conducted by the managing team was based on real cases of oil field development. Results are provided on the chart below¹⁸.



Implementation of highly effective AirVento TGT technology and usage of profoundly created business strategy will allow REVOIL to provide active community members with possibility to exchange tokens on barrels of oil or get bonuses.

When production process has started, execution of Token Launch 2.0 will allow REVOIL to rapidly scale business. Nearby oil fields would be acquired and new wells drilled. As the entire infrastructure will have already been built prior to the Token Launch 2.0, **production costs of barrel will decrease** due to the economy of scale effect.

Business development would lead to enhancement of each period production results, which results in increase in bonus accrual to active community members.

REVOIL would be able to meet all active community members desire to manage oil flows by means of oil token and feel themselves being real oilmen.

¹⁸ Projections are made accounting at least 60% rate of profit reinvestment into production development

6. Initial community members

6.1. Managing team



Konstantin Shchekoldin, Ph.D.
The Founder & CEO

AirVento TGT inventor

7 years in R&D projects
120% growth of R&D activity after Konstantin joined LOKOIL team
8 R&D projects are under NDA - forecasted profit growth +\$9M/year
Avg. +20% efficiency of oil well after Konstantin's work
+40,000 tons of oil were gathered due to Konstant



Vitaly Kharchenko
Deputy director



Andrey Ostistiy
Chief Engineer

26 years experience
Worked in "Halliburton International", "General Electric" and "Baker Hughes"
Created partnership with top-10 Russian oil companies
Worked with 100+ companies from oil industry in total



Sergey Manucharyan
Head of oilfield development department

4 years in oil well operation
Awarded as a Young Talent in RITEK (LUKOIL subsidiary)
Master Degree at Russian State University of Oil and Gas



Seymur Veliev
Senior oil production specialist

10 years in oil well production
Production supervisor at Total E&P
Creation of successfully working supply chain system (2008 - 2010)
Specialist's Degree in Engineering at Oil and gas institute of Arkhangelsk state technical university



Maxim Kozhushko
Senior oilfield development specialist

6 years in oil well operations
Engineer at Halliburton International and Welltec
Degree in Tyumen State Oil and Gas University

6.2. Advising community

Old school experienced engineers and scientists



Prof. Arkady Bokserman
Development, Production,
Business line, Network

**Owner of patent on Thermogas
stimulation method**

65 years experience - working in the industry since 1953, from engineer to vice-president at AO 'Zarubezhneft'
Author of 200+ published studies, 15 books (12 published outside Russia)
100+ inventions implemented into biggest international oil companies
Awarded for the great contribution into oil industry



Sergey Volpin, Ph.D.
Oilfield development,
Production

48 years experience

Held director position in Krylov All-Russian Oil and Gas Scientific Research Institute

Professor at State University of Surgut
Author of 100+ published studies
Laureate of Honored oilman award



Aleksandr Polischuk, Ph.D.
Geological prospecting,
Production

47 years experience

Ph.D. in technical sciences
Vice-President at scientific and technical association "ITIN"

200+ published studies

Critical thinking millennial consultants



Roman Bansal
Finance & Investments

Investment Manager, Xunam Capital
With B.S. Applied Mathematics and M.B.A in Finance Roman has over 10 years of investment research and management
Areas of expertise: financial planning, forecasting and financial regulations in US markets



Dmitry Lapkin
Business Strategy

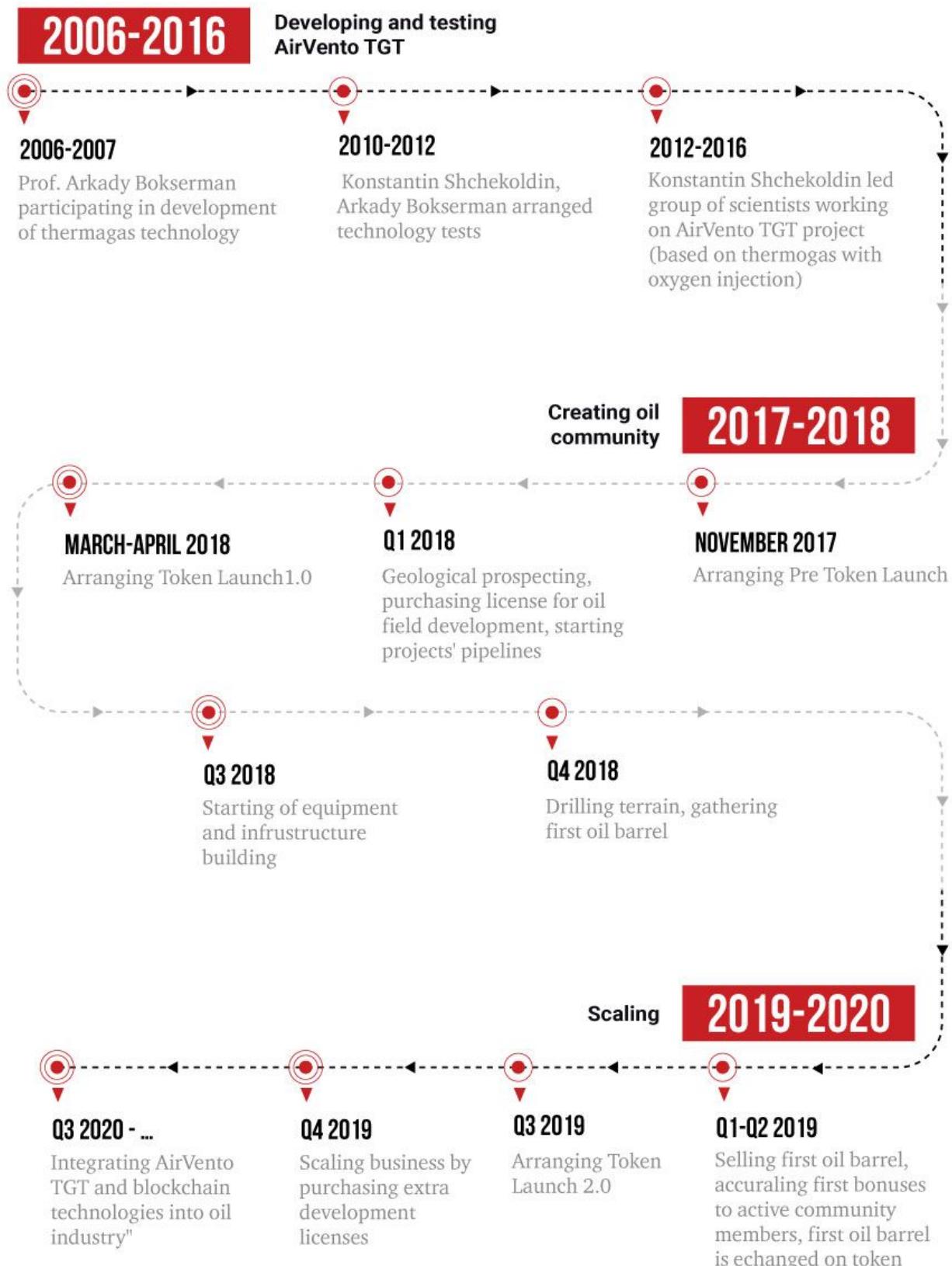
Strategic consultant
Private investor with 7+ years of experience
Executive auditor of algorithmic robots trading logic
Mitt in St Andrews University
Blockchain enthusiast



Maxim Makarov
Supply Chain & Operations

Consultant in Ernst & Young Advisory (Supply Chain & Operations group)
Advised client's \$30+ mln. investment in new business creation
Expert in Additive manufacturing
Product owner & Scrum master (Agile project management)

7. Roadmap



8. Terms and conditions

1. Introduction

1.1 Terms and Conditions, any other information published on REVOIL webpage including Disclaimer is considered to be a mandatory guidance for REVOIL, Participants and related parties.

1.2 By acquiring Oil tokens, Participants: a) give their consent to be bound by the Terms and the Disclaimer; b) represent and warrant that they are legally capable, authorized and allowed to Purchase and hold Oil tokens in their jurisdiction; c) have taken their sole responsibility after weighing up all the potential risks, costs, benefits and losses; d) represent and warrant that the acquisition of Oil tokens is not made for the purpose of speculative investment; e) pursue illegal aims f) understand and acknowledge that they are not holders of REVOIL assets or equities; g) agree that Oil tokens do not provide them with rights to vote or somehow empower or entitle them to participate in a decision making process of REVOIL; h) understand, agree and acknowledge that Oil tokens do not constitute securities; i) understand and acknowledge that REVOIL gives no promises or guaranties whatsoever that the value of Oil tokens will remain or increase or that the project will be successful; j) are fully aware that REVOIL shall not be held liable for any damages, injuries or direct or indirect losses of any kind (including but not limited to loss of revenue, income or profits, and loss of use or data) caused by the purchase, use or impossibility to use Oil tokens in any jurisdiction.

1.3 For development of REVOIL there might be made changes in the Terms and the Disclaimer. Participants give their express consent and agree to be bound by such changes.

2. Oil tokens purchase and allocation

2.1 The TGEs (Token Generation Events) is aimed at search and exploration of oil locations, developing logistics, obtainment of technical assistance and means to drill oil wells and extract oil. Oil token is a digital asset value of which relates to possibility to dispose of a barrel of oil.

2.2 According to the provisions herein, Participants acquire Oil Tokens from REVOIL by transferring funds to REVOIL's bank account and Oil tokens are transmitted within a reasonable time after the acquisition.

2.3 The acquisition of Oil tokens is divided on three stages, namely, preliminary TGE where there will be created 228,321 (two hundred twenty eight thousand and three hundred twenty one) tokens, TGE number one with creation of 1,012,327 (one million twelve thousand and three hundred twenty seven) tokens and TGE number two with creation of 587,424 (five hundred eighty seven thousand and four hundred twenty seven) tokens.

2.4 REVOIL remains the right to cancel token TGE number two.

2.5 Each TGE (Token Generation Event) is limited by time and constitutes 30 days. Starting and ending dates can be changed at a sole discretion of REVOIL. Every information concerning such change will be published by the REVOIL on its webpage and made publicly available.

2.6 REVOIL is intended to generate additional tokens in the amount of increase of produced oil to the previous period.

2.7 Participants agree to provide REVOIL with an unconditional right to repurchase generated all or some Oil tokens through a publicly announced tender or tenders without any limitations as to their number.

2.8 Participants may transfer cryptocurrencies or choose another way of payment which is acceptable for REVOIL.

2.9 Transfers made in cryptocurrency and monetary transfers shall be made to special cryptocurrency address or bank account of REVOIL accordingly. In order to have an information, check the status or submit requests related to transfers every Participant will be individually registered and provided with a password.

2.10 In order to be able to provide any support for Participants, REVOIL may request additional information. Any information received from Participants, including additional, is considered confidential and will not be published or made available for public access whatsoever except otherwise is established by law.

2.11 Participants are informed and agree that purchase of Oil tokens is non-refundable. Neither REVOIL nor any of its director, manager, board, member, stuff, advisors or agent are obliged to provide a refund to Participants.

2.12 REVOIL does not allow to purchase Oil tokens by parties from jurisdictions where such acquisition is forbidden. This likewise applies to future resale of Oil tokens. Participants that acquire Oil tokens notwithstanding the prohibition shall be liable before REVOIL for any direct or indirect losses or damages that REVOIL can suffer due to such acquisitions.

2.13 Participants shall be solely responsible for tax payments arising from participation in Token Launch.

2.14 Participants should acknowledge oil tokens are not subject of investments. Tokens cannot be purchased through certified stock exchanges. REVOIL is not liable for any problems arising from the purchase through intermediaries.

2.15 REVOIL may provide special bonuses or rewards depending on the amount of acquired Oil tokens and level of Purchaser's activity contribution to the development of REVOIL.

2.16 Purchaser has a right to exchange 1 (one) Oil token to 1 (one) barrel of oil through their personal account, if the following conditions are met:

2.16.1 Purchaser revealed its identity and gone through KYC (know your customer) process

2.16.2 Purchaser has a right to buy raw oil on the territory of the Russian Federation

2.16.3 Official contract is signed between Purchaser and REVOIL

2.17 REVOIL suggest industrial volume of oil production as 185,000 (one hundred eighty five thousand) tons per year

3. Express prohibition to purchase Oil tokens

3.1 REVOIL clearly, expressly and unambiguously prohibits Participants from the USA, China, Canada, Japan, Australia, Singapore and South Korea in any manner and by any means, participate in Token Launch and purchase Oil tokens, would it be through third parties or directly. REVOIL do not offer Participants bound by the legislations of the USA, China, Canada, Japan, Australia, Singapore and South Korea to acquire Oil tokens. By the prohibition, REVOIL declares that it shall not bear any responsibility whatsoever arising from a violation of the provisions herein. Participants that acquire Oil tokens and act contrary to their domestic legislation prohibiting participation in Token Launch shall be responsible for any direct or indirect damages and/or losses that REVOIL or related parties might suffer due to the violation.

3.2 According to some studies conducted by the Team of REVOIL there might be other jurisdictions prohibiting participation in Token Launch in the future. REVOIL declares that the list of countries stipulated in Section 3.1 shall not be interpreted as exclusive. Participants shall rely on their own legislation, personal law of the legal entity/entrepreneur or physical person and other legal norms that are applicable at the moment of participation and acquisition of Oil tokens.

3.3 Team of REVOIL suggests to seek legal advice from a specialist in the field of cryptocurrencies prior to acquisition of Oil tokens.

4. Limitation of liability

4.1 To the extent permitted by law, Participants understand and agree that REVOIL do not guarantee any benefits that might arise from acquisition of Oil tokens. The project of REVOIL as any business activity contains risks.

4.2 REVOIL is not liable for any damages, injuries or direct or indirect losses of any kind (including but not limited to loss of revenue, income or profits, and loss of use or data) caused by the purchase, use or impossibility to use Oil tokens in any jurisdiction.

4.3 Limitation of liability shall apply to any action concerning breach of warranties or representations, breach of the contract, tort claim (including negligence) and any other, due to the fact that Participants acquire Oil tokens on its own risk without any promises, warranties or representations of REVOIL as to future stability of Oil tokens on the market and obligations to refund Oil tokens by REVOIL. The risk of purchasing Oil tokens rests solely on Participants.

4.4 REVOIL shall not be responsible for acts of omissions of third parties including acts or omissions of other Participants.

4.5 In case an exclusion of certain warranties or liability for particular damages is not allowed under laws of some jurisdictions, these provisions will not apply to Purchaser to the extent permitted by these laws.

5. Dispute resolution

5.1 In case a dispute arises, REVOIL and Participants shall make any reasonable endeavor and act in a bona fide manner in order to resolve the dispute amicably.

5.2 If amicable dispute resolution is impossible within 30 days starting from the moment of notification about the disagreement, parties to the dispute are entitled to apply to a court of competent jurisdiction.

6. Force majeure

6.1 REVOIL shall not be liable for non-performance of its obligations caused by: a) embargoes b) government orders c) acts of God (including, but not limited to, fires, explosions, earthquakes, drought, tidal waves and floods); d) rebellion, revolution, insurrection, or military or usurped power, or civil war; e) acts or threats of terrorism.

6.2 The list shall not be exclusive and contains every unpleasant and unforeseeable event making REVOIL unable to fulfill its obligations or making performance commercially implausible.

6.3 In case a force majeure occurs, the party influenced by such event is entitled to suspend a performance depending on the duration of force majeure or stop the performance completely at its sole discretion. In any event, parties agree to cooperate and provide necessary assistance intending to overcome negative results of force majeure events.

7. Agreement

7.1 The Terms and the Disclaimer constitute an Agreement reached by REVOIL and its Participants covering the process of acquisition of Oil tokens and shall be interpreted as an entire understanding reached by REVOIL and its Participants.

7.2 In relations concerning purchase of Oil tokens, Participants shall rely only on the provisions of the Agreement. Any previous negotiations, representations, warranties, public statements about the process of TGE and token acquisition, its terms, conditions made by REVOIL or any other related, unrelated third party shall be regarded null and void and do not constitute any part of the present Agreement.

7.3 REVOIL makes no express or implied warranties or representations as except stipulated by the Agreement.

7.4 Any amendments that REVOIL is entitled to make shall be made in written.

8. Severability

In case, any part or provision of the Agreement is considered null and void, illegal or unenforceable in whole or in part, the Agreement except the part or provision shall have the power.