THE
VIRTUE POKER
TOKEN SALE

VIRTUE **POKER**

About Virtue Poker

Conceived in 2015, Virtue Poker™ is a ConsenSys-incubated company that uses the unique features of blockchain technology, in conjunction with peer-to-peer networking, to provide a safe and honest environment in which to play online poker. Player funds are never held by Virtue Poker; instead, funds are held in escrow by blockchain-based smart contracts while they play. Virtue's distributed peer-to-peer shuffling algorithm provides game security, since the deck never resides on a centralized server.

Virtue Poker Value Propositions

- **Eliminates Player Deposit Risk**

Virtue Poker enables players to keep full custody over their funds by using Ethereum smart contracts to escrow tournament buy-ins and autonomously distribute payouts based on game outcomes.

- **Provides Trustworthy and Fair Gameplay**

Using a peer-to-peer, cryptographic shuffling protocol called Mental Poker, all players seated at a table are involved in card shuffling, and the shuffled deck does not reside on a central server. This provides far greater game security than current online poker shuffling mechanisms.

- **Reduces Player Costs and Create a Balanced Poker Ecosystem**

Virtue's innovative peer-to-peer and decentralized architecture, coupled with use of Ethereum, allows Virtue Poker to eliminate costly server and payment processing expenses. The company will pass these operational savings back to players via lower rake, and by rakeback systems that encourage player retention, creating a balanced poker ecosystem.

- **Enables an Extensible Decentralized Poker Network**

Virtue Poker is building out a core underlying decentralized online poker network that developers and third-party operators can plug into and build on. The company expects a vibrant third-party development network creating new games and events.

How Virtue Poker Works

Players download Virtue Poker software

→

Tables are "smart contracts" on Ethereum Blockchain

→

Tables are published to Virtue Poker registry on Ethereum Blockchain

Players join table using funds from their Ethereum wallet

All game results are published on Ethereum blockchain

←

Table contract distributes payouts based on game outcome

←

Virtue Poker app handles peer-to-peer gameplay off-chain

Demo Video: [Link](#)

VPP: Virtue Player Points

Virtue Player Points (VPPs) are ERC223 tokens and have three core utilities within the Virtue Poker network. They can be:

- used as an in-game currency
- staked in the Justice System's registry to allow a token holder to act as a Justice
- be used to access special tournaments

▬ In-Game Currency

VPP can be used as in-game currency. Players can choose to participate in games denominated in VPP to grow their relative proportion of VPP in relation to other players.

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▬ The Justice System

The Justice System is the mechanism that ensures that results are properly reported, players are treated equally and disputes are adjudicated properly. The Justice Pool is composed of a limited number of users that are active on the Virtue Poker network. To become a Justice, users must (a) acquire VPP, (b) stake tokens in the Justice Registry and (c) must have their computer on, the Virtue Poker application open and set to active in order to be assigned to tables. A group of Justices is chosen randomly from the Justice Pool, which is composed of active players on the Virtue Poker network. Justices have three roles: (1) confirming hand results, (2) reporting hand histories for permanent storage and (3) storing decryption keys for missing players (see the Virtue Poker White Paper for details). The actual work of Justices is done programmatically without the player's intervention. Justices receive compensation for their special role in the game.

▬ Special Tournaments

Virtue Poker will conduct a wide variety of special tournaments and games that can only be accessed with VPP. These tournaments will include, but are not limited to, guaranteed tournaments, celebrity and promotional events, freerolls and special satellite events.

Token Sale Structure

Virtue Poker will use a simple sale for Phase 1. A total of 500,000,000 tokens (called VPPs) will be created, and 20% (100 million) will be sold.

Here are the basics:

Total tokens minted:	500,000,000	total of all tokens, whether for sale or not.
Total Tokens for Phase 1	100,000,000	the number of tokens being sold
Hard cap:	25,000 ETH	the maximum amount we may take in for this offering.
Soft cap:	12,500 ETH	the minimum – the sale is cancelled if it falls below this threshold.
Sale Duration:	14 Days	

The sale will be conducted on **April 25, 2018** as a *simple sale*. We will sell 100 million tokens regardless of the amount of ETH pledged (above the soft cap), with a minimum price of 1 ETH = 8,000 VPP and a maximum of 1 ETH = 4,000 VPP.

The number of tokens you receive is based on the following formula:
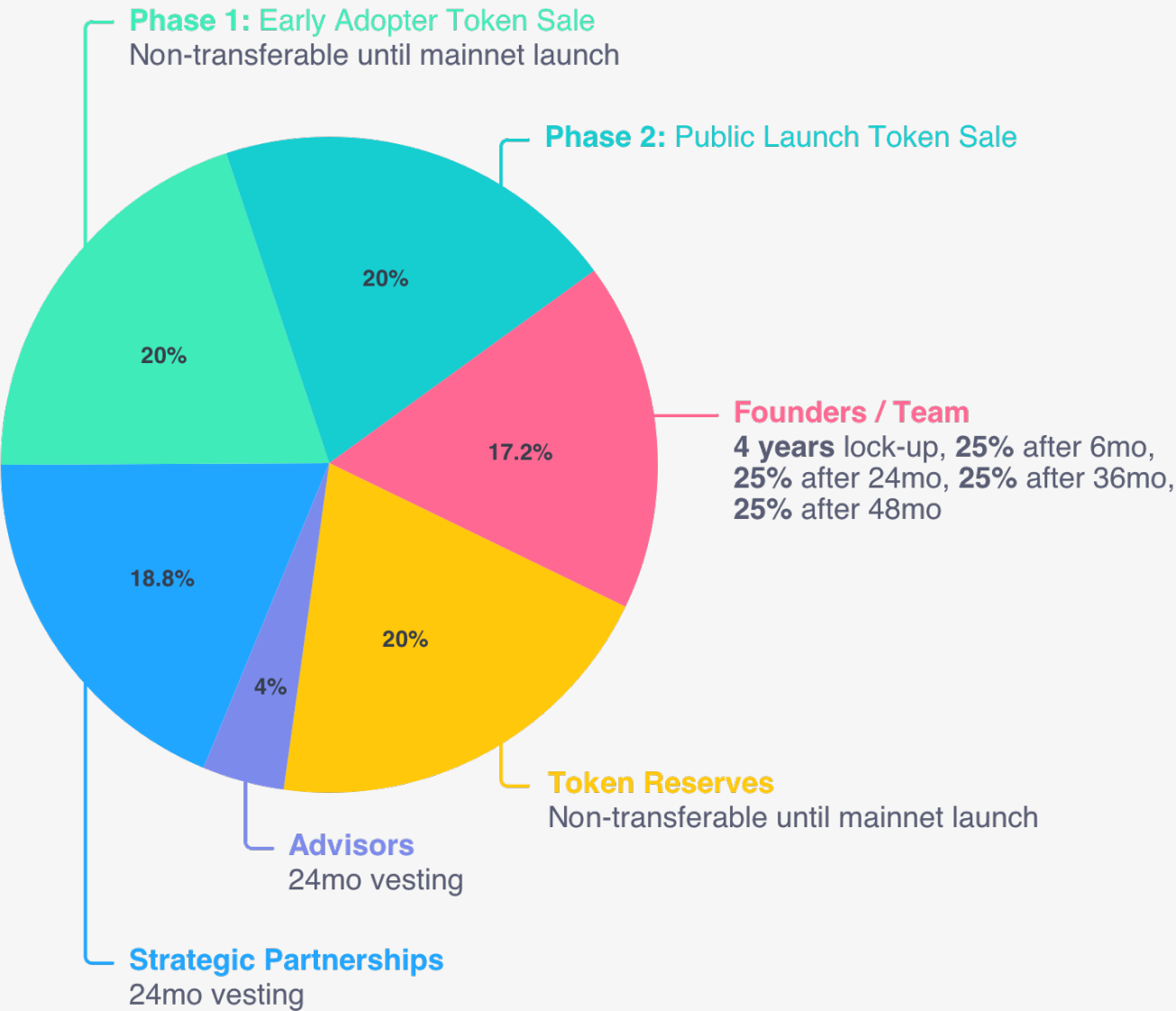
VPP Tokens Received = (100,000,000 / Total amount of ETH contributed) x Individual amount of ETH contributed

Examples:

- If you contribute 1 ETH and the sale reaches the hard cap of 25,000 ETH, you will receive 4,000 VPP.

- If you contribute 1 ETH and the sale reaches 20,000 ETH, you will receive 5,000 VPP.

- If you contribute 1 ETH and the sale reaches the soft cap of 12,500 ETH, you will receive 8,000 VPP.

All purchasers will receive tokens based on the final price per token, which is determined based on the final amount raised in the token sale. This means that all purchasers receive tokens at the same price per token. The final number of tokens a contributor will receive will be determined when the sale is complete. Therefore, purchasing early in the sale does not result in any bonus or discount, but rather it guarantees inclusion in the sale.

Tokens purchased in the Early Adopter sale will not be transferrable until our mainnet launch.

Phase 1: Early Adopter Token Sale
Non-transferable until mainnet launch

Phase 2: Public Launch Token Sale

Founders / Team
4 years lock-up, **25%** after 6mo,
25% after 24mo, **25%** after 36mo,
25% after 48mo

20%

20%

17.2%

18.8%

4%

20%

Token Reserves
Non-transferable until mainnet launch

Advisors
24mo vesting

Strategic Partnerships
24mo vesting

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Additional Token Sale Information

Symbol	VPP	Sale Date	April 25th, 2018
Classification	Utility	**Sale Time**	10 am EST
Decimals	18 Decimals	**Sale Duration**	Shorter of (a) 14 days or (b) ETH hard cap is reached
Type	ERC223	**Token Release**	48 hours after sale ends, not transferable until mainnet launch
Geographies excluded	China, US	**Contributors' ID's Verified?**	Yes

Token Sale Participant Alpha Access

Individuals who participate in the token sale will have exclusive access to the Virtue Poker private Alpha beginning on May 22, 2018. Virtue Poker will be deployed on a test network with test VPP (tVPP); players can use their tVPP to compete to win prizes throughout the duration of the Alpha.

In addition, Virtue Poker will invite interested individuals to participate in the closed Justice System Alpha Program. The Justice System Alpha Program is designed so that individuals who participate will work with the Virtue Poker Team to complete the system, and will receive the necessary know-how to run a Justice Node on Virtue Poker. More information about these Alpha programs can be found here.

Whitelist Registration

In order to participate in the Virtue Poker token sale, purchasers are required to register and whitelist their Ethereum address. (ensuring that only eligible participants participate in the sale.) US residents will not be able to participate in the sale. There aren't any limits on contribution amount; however, each individual may only whitelist one Ethereum address.

To register for the token sale:

1. **Go to https://virtue.poker/launch/**

2. **Click on the "Whitelist Registration" button**

3. **Answer the General Assessment Questions**

4. **Complete the Virtue Poker Token Usage Assessment**

5. **Enter other information as required**

6. **Upload a copy of your driver's license, passport or state-issued ID card AND a copy of a utility bill, bank statement or mortgage statement in your name from the last 3 months (if you have completed this already you won't have to complete this again)**

7. **Confirm your Submission**

Once you complete this process, you will receive an email confirming your submission, and another email once your application is either approved or rejected.

Thank you for taking an interest in the Virtue Poker project! Please email support@virtue.poker if you run into any issues while registering, or ryan@virtue.poker if you'd like to learn more about the platform.

Participation in our whitelist is governed by the terms of our Privacy Policy.

TEAM:
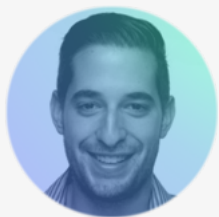
Ryan Gittleson
Co-Founder
Experienced business development and marketing professional, University of Pennsylvania graduate

Jim Berry
Lead Blockchain Architect
Former NASA Engineer, 30 years of game development including EA, Looking Glass.

Dan Goldman
Chief Marketing Officer
26 years of executive level marketing experience, former CMO of PokerStars.

Jose Luis Diaz
Head of Product
18 years of online gaming management, former Head of Development BeGame, and Project Manager at Odobo

Javier Franco
Lead Blockchain Developer
10 years of online gaming development, former Senior Software Engineer Odobo

## Colum Higgins
Senior Product Manager
PhD in Physics from CERN, created 3G demonstration systems for Ericson, 7 years as product manager for Full Tilt working on features such as client rewrite, beginner's tables and tournament tickets.
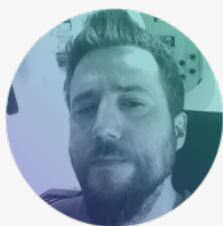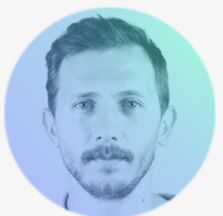
Daniel Ortega
Back-End Developer

Software engineer for the last 12 years in multiple sectors, from the civil works world to the airlines niche, passing through the gambling domain.
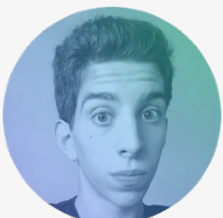
Alvaro Rodriguez Villalba
Front-End Developer

Graduate from ConsenSys Academy, Degree in Telecommunications engineering from Polytechnic University of Madrid.
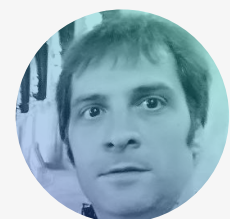
Catalin Dragu
Art Director

5 years experience in graphic design, Art Director at ConsenSys

Iddo Bentov
Chief Cryptographer

PhD Candidate at Cornell University, specializing in cryptography

Raul Guiu
Back-End Developer

20 years of software development experience, including 8 years in online gambling and previously at VISA and Amazon
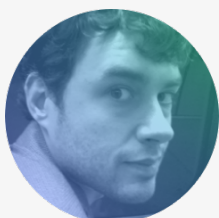
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Enterprise Ethereum Alliance

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PalaPoker.com, Palabingousa.com), 888 Holdings (888.com),
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founder of QuizBeat

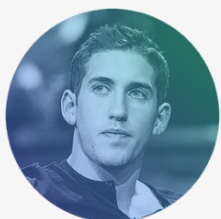# VIRTUE POKER
PROFESSIONAL ADVISORS

Phil Ivey

10 WSOP Bracelets, 6th All-Time Money List, over $23 million in live earnings

Brian Rast

3 WSOP Bracelets, 10th All-Time Money List, over $20 million in live earnings

Dan Colman

1 WSOP Bracelet, 3rd All-Time Money List, over $28 million in live earnings