

RedCab LLC.

Frequently Asked Questions (FAQs)

Website: <https://redcab.co>

ICO Website <https://redcab.io>



REDCAB

YOUR TRIP AT FINGER TIP

ICO BASICS

1.1 What is an ICO?

An initial coin offering (ICO), also known as a digital token sale or crowd sale, is a way of raising funds from the public for the development of a product outside of the traditional VC world. Usually products are Blockchain-based technologies, but the crowd sale model is increasingly being used for other kinds of projects as well due to the fact that it's fast, secured and more community engaging.

Each project creates a new cryptocurrency in the form of tokens, which are then sold to the public to raise funds for project development.

If a product successfully completes their ICO funding goal, their tokens are distributed to those who bought them and they become tradeable on the cryptocurrency market. If the product itself is then successful, these tokens can potentially become very valuable (ex. this is what happened with ETH, the computing platform of the Ethereum's Blockchain, which was originally sold to the public as tokens during the project's own ICO).

1.2 What are Tokens?

A token is a digital asset that is sold to the public during an ICO campaign, usually for other popular cryptocurrencies, namely BTC or ETH, or sometimes directly for fiat currency.

Unlike a cryptocurrency, tokens usually do not have their own Blockchain, but rather are hosted on another Blockchain, such as Ethereum's.

Once an ICO campaign is complete, the token developers can release the tokens on an exchange, where they can be traded and fluctuate in value, like any other cryptocurrency.

Tokens can also have other functions that are particular to the product that issued them.

However, tokens themselves do not necessarily give rights or equity to the product/company that originally issued them -- in that sense tokens are definitively not equal to shares in a traditionally structured company.

1.3 What are the risks of contributing to an ICO?

Like any crowdfunding campaign, it really depends on people believing in the idea and the business model, people should think of contributing to an ICO as a donation to a project in support of its potential development & Roadmap, and the tokens as a kind of reward for your support. However, in the case of an ICO campaign, your reward (tokens) has the potential to increase in value once the tokens are released and available on exchanges. Bottom line, if you invested; you need to get more people to invest and support as if you are the owner of the ICO. Please check our ICO terms & conditions available on our website.

RedCab ICO BASICS

2.1 What are REDC Tokens?

RedCab LLC is a company founded in 2016 as a car sharing platform for community and Business use.

REDC tokens will be used as a utility token to pay for transportation fees, Business geo location advertising for businesses, and various other transactions within the RedCab decentralized platform.

REDC tokens will be also credited to drivers' and riders' wallets through the Proof of driving and Proof of Marketing token generation algorithms.

2.2 How do I know if RedCab ICO is worth investing in?

We can't help you with this question unless you carefully read RedCab's whitepaper and understand the business model and how it works. Potential investors need to use all the information available to make their choice about contributing to RedCab ICO.

2.3 Does RedCab have an MVP, or is it just an idea?

RedCab LLC is a legal founded company with a fully functional and operating platform. Our on-ground operations commenced by late 2017. *(Please check our 63 months Roadmap for more info)*

Our Mobile Apps are available for download for both drivers' and riders' clients from the iOS App Store and Google Play.

2.4 How can I Invest in RedCab ICO?

Our Token Sale Event will go live from June 1st 2018 12:00AM GMT till August 15th 2018 11:59PM GMT.

15% of Tokens will be sold in Pre-Sale and 40% will be sold in the crowd sale, with bonus available only during our Pre and Private Sales Only.

A very limited amount of tokens is available during our Private Sale which is open till we start our Pre-Sale at June 1st 2018.

The Token sale will go live on our ICO Webpage <https://redcab.io>

After the successful registration on our website, and if you qualify for our sale; you will be provided with our Crowdfunding ETH address. You can then send your desired investment amount in ETH to our dedicated ERC20 smart contract address and it will automatically release the equivalent amount of REDC tokens to the same ETH address you used after the end date of our Token Sale Event. Please use MyEtherWallet or Metamask to transfer your funds and DO NOT transfer from an exchange *(Please see our terms & conditions for more info)*

2.5 How do I get rewarded for supporting RedCab Community?

We will list REDC tokens in major cryptocurrency exchanges after the Token Sale Event. (Exact names will be confirmed in Q1 2019 as mentioned in our roadmap).

Because REDC tokens are built as utility tokens, it'll be functioning in our app for day to day usage, and as the supply is capped, and demand is increasing as the network of users grows; Token value will appreciate over time due to simple economics of supply and demand inversed direct relation.

2.6 I have fiat money (USD, EUR, etc.), how do I invest in RedCab ICO?

You can visit any of the widely available exchanges available online that are accepting Fiat. <https://changelly.com/> is one of the exchanges.

You can also search on the internet for exchanges that provide similar services.

2.7 How can I buy REDC tokens?

- ✓ Visit <https://redcab.io>
- ✓ Click on Contribute
- ✓ Fill in your details
- ✓ If you qualify for our Token sale, you will be provided with our Contract Address.
- ✓ Send your desired contribution in ETH from MEW or Metamask wallet.
- ✓ We will release your REDC tokens to the same ETH address you sent the contribution from at the end of our token sale.

2.8 What is the exchange rate of REDC Tokens?

The exchange rate of REDC tokens during the ICO will be 1 ETH = 2333 REDC.

Bonus of up to 40% applies only during our very limited Private Sale, and 15% during our three weeks Pre-Sale.

2.9 What will happen if REDC hard cap is reached before the end of the token sale event?

If the hard cap is reached before the end of the token sale event, ICO will stop and all allocated tokens will be distributed to contributors.

2.10 What is the minimum value of contribution to get REDC Tokens?

The minimum contribution is 0.1 ETH during our Token Sale Event.

RedCab LLC. Business

3.1 What is RedCab?

RedCab is a futuristic Peer to Peer transportation company. Founded in 2016 and commenced on-ground operations in late 2017 in the Touristic City of Hurghada by the Red Sea. Mobile Apps for both the driver and rider clients were launched on both the App Store and Google play.

We chose Red because it represents the people. Emotions and feelings are conveyed in red according to the Herrmann model of personality preferences. RedCab business model is based on building a healthy community with pillars of support, freedom, transparency, and of course making profits.

Proof of Driving for drivers, Proof of Marketing for riders, Cabbi the AI powered road assistance for customer experience, Geo Ads as the business cash cow, and a decentralized transparent community for support; are the building blocks of our roadmap.

3.2 Why is RedCab launching an ICO?

RedCab is introducing a unique business model to gain a competitive advantage in a market dominated by centralized and massively funded companies. The Idea is to give the drivers 100% of the fare, and incur only the cost on the rider without giving a cut to the middleman; hence decentralizing the whole process. Such approach has an exponential potential for growth due to its benefit to both parties, and the inability of other companies to compete along. To make profits as a company, we will be making use of customers' behaviors, historical data and analyzing it to push Geo specialized and tailored ads to our riders. Such process requires some time in order to collate the data and make use of it. That's why we're introducing the concepts of Proof of driving and Proof of marketing to drive the network growth and expand in size. The concepts require the creation of a token that will be generated by an algorithm to support the supply and demand balance between riders and drivers, and that token must be listed on an exchange to give it value and consequently maintain the network growth. Therefore, we're creating our REDC tokens on the Ethereum Blockchain, and launching an ICO to scale our operations and continue our roadmap that started back in 2016.

3.3 What is Proof of Driving?

The concept was inspired from Proof of Work concept in mining cryptocurrency, however instead of using the computing power of a CPU or a GPU chip to solve a block and reward the miners with fractions of the mined coin for their work, the Proof of driving solution will operate through an algorithm that measures the network supply congestion and adjusts the token/coin generation rate accordingly for the connected node, as long as the GPS chip installed on a smartphone/device is in motion and logging distance travelled. The app then multiplies the generated tokens by the percentage of successfully completed trips to ensure that drivers are actually accepting trips, moving people around and providing the community of riders with adequate supply of cars whenever required.

Example>

- 1) Driver A uses RedCab app to freelance. They receive 20 trips in a given day and completes all of them. Their fulfillment percentage is 100% now. ($20/20=1$)

The total miles driven in that day were 200 miles.

Let's assume that the Driving rate of conversion on that day was 0.1 REDC per 1Mile.

Their generated tokens for that day will be $(0.1 \times 200) \times 100\% = 20$ REDC Tokens.

- 2) Driver B uses RedCab app to freelance as well. They receive 20 trips in a given day and completes only 6 of them. Their fulfillment percentage is 30% now. $(6/20=0.3)$

The total miles driven on that day were 200 miles.

Let's assume that the Driving rate of conversion on that day was 0.1 REDC per 1Mile.

Their generated tokens for that day will be $(0.1 \times 200) \times 30\% = 6$ REDC Tokens.

The main idea behind the creation of Proof of driving is to motivate the drivers to keep our app open and accept offered trips so the supply hand of the scale is well balanced. The Token generation rate will be variable depending on the supply of drivers. The conversion rate will generate tokens faster as the supply becomes scarce, and decreases as more drivers are on the road slowing down the token generation rate as the network grows, and increasing its tradeable value consequently.

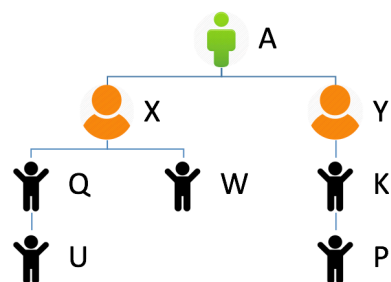
3.4 What is Proof of Marketing?

Proof of Marketing is based on a word-of-mouth referral strategy and it utilizes a similar algorithm to the one we will use in Proof of driving.

The concept basically applies to Customers, and it rewards them with tokens as long as they are referring the App to their friends and family and as their network grows; they're being rewarded for every mile driven by their referrals up to 3 levels.

Example>

Customer A uses RedCab App to move around. They refer friend X and Y to the RedCab App. Their X friend refers Q and W, and their Y friend refers K. Q refers U, and K refers P. Now the tree will look like this.



Let's assume that Marketing rate of conversion for that day is 0.1 REDC Per 1 Mile for Level 1, 0.05REDC for Level 2, 0.025REDC for Level 3.

Customer A is the Tree owner.

X & Y are Level 1 referrals

Q, W, & K are Level 2 referrals

U & P are Level 3 referrals

To make things simple, and for the sake of this example; we will calculate the generated tokens for Customer A only on that specific day.

Let's assume that on that day, Customer A Level 1 referrals (X & Y) used RedCab as customers and drove around for a combined total of 20 miles.

Level 2 referrals (Q, W, & K) drove around for a combined total of 70 miles.

Level 3 referrals (U & P) drove around for a combined total of 5 miles.

Customer A will automatically get tokens corresponding to the below calculation.

$$(0.1 \times 20) + (0.05 \times 70) + (0.025 \times 5) = 2 + 3.5 + 0.125 = 5.625 \text{ REDC}$$

Now the above calculation applies for every customer's tree up to 3 levels, and the Tokens generation rate adjusts automatically as the network grows. The more users on the network, the less and less tokens it generates. The concept was also inspired from Proof of Work concept in mining cryptocurrency, however instead of using the computing power of a CPU or a GPU chip to solve a block and reward the miners with fractions of the mined coin, the Proof of Marketing solution will operate through an algorithm that measures the network growth and size by number of connected nodes on the rider client and adjusts the token/coin generation rate accordingly for the connected node as long as the GPS chip installed on a smartphone/device is in motion and logging distance travelled through our app/dapp.

3.5 Are Proof of Driving and Proof of Marketing an Invention?

Proof of Driving and Proof of Marketing Concepts are registered intellectual property of RedCab LLC. Founders under registration number: 6239137959

Registration can be verified online at <https://www.copyrightregistrationservice.com/verify/>

3.6 Will RedCab generate an infinite number of Tokens to support Proof of Driving and Proof of Marketing?

Total Maximum allocated Tokens that will ever be generated for Proof of Driving and Proof of Marketing are 25,000,000. (Please see our Token distribution details for more information).

The algorithm will adjust the rate of generation for both concepts corresponding to the network growth to create equilibrium between supply and demand while appreciate the value of the Tokens overtime due to capped limited supply.

Total Max supply of tokens that might ever be in circulation are 100,000,000 REDC Tokens with 62% offered in our Token Sale, 25% reserved for the P.O.D and P.O.M concepts, 9% for founders, 3% for advisors, and 1% for bounty.

As tokens are being minted as being bought, any remaining amount from the token sale event will be burnt.

3.8 To activate Proof of Driving and Proof of Marketing, Will RedCab start its own private Blockchain or will it be maintained on the Ethereum Blockchain?

The decision to move to a private Blockchain for the RedCab platform to perform or to operate on-top of the Ethereum Blockchain is yet to be decided depending on technical feasibility.

3.9 Can I mine REDC Tokens?

Because the Proof of Driving and Proof of Marketing concepts are inspired from Proof of Work concept, you can say that when you drive with RedCab; you mine REDC tokens. Also when you refer your friends and the network grows, you earn tokens, so it's safe to say that you'll be mining REDC tokens when you drive and when you market it.

3.10 Can I earn REDC tokens without driving?

Yes! you can. Simply refer a friend and grow your network of RedCab users and sit to watch the Proof of Marketing concept generating tokens to your wallet while you contribute in the growth of the RedCab network of users.

3.11 What will I do with those tokens?

REDC tokens will be listed in major cryptocurrency exchanges after the Token Sale Event. (Exact names will be confirmed as mentioned in our roadmap).

Because REDC tokens are built as utility tokens, it'll be functioning in our app for day to day usage, and as the supply is capped, and demand is increasing as the network of users grows; Token value will appreciate over time based upon the simple economics rule of supply and demand inversed direct relation.

And as our partners list grows, the tokens will be used in exchange of various other products and services.

We're also planning partnership with a certain startup (Name to be confirmed prior to Q2 2020) to integrate a Decentralized Escrow Exchange for REDC Tokens to trade fiat currency in exchange of REDC within our dApp.

3.12 Can I get REDC tokens without buying it?

The Founders allocated 1% for bounty. That's 1,000,000 REDC.

Make sure to join the conversation at our official Telegram channel

https://t.me/RedCab_Bounty for information about our Bounty campaigns.