the world's first

Crypto Social Network

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Abstract

Hourglass is the world's first truly decentralized and democratized social network, dedicated to the crypto community.

Our mission is to build the ultimate gateway for everyone to access the crypto world; a space that so far has been limited to curated circle of individuals. With Hourglass, users can learn the basics of crypto, read relevant news and in-depth research about their favorite coins, exchange ideas with friends and see their real-time investment decisions, follow crypto experts' thoughts and activities, and benefit from crowd-sourced data on investing themes and behaviors. Users are able to store and trade cryptocurrencies safely, earn interest on their holdings, and explore a variety of DeFi projects and social activities. In addition, users are rewarded for participating in all activities on the platform.

Todays' social media networks are broken. Minimal respect is given to data privacy, and users are unable to participate in the growth of the social media platforms that they've contributed to the success of. Without exception, users *are* the product; the content they create and the data they provide are ultimately exchanged for dollars in the form of advertisement revenue.

Hourglass is devoted to democratizing social networks and putting power back into the hands of the users, by leveraging blockchain technology and providing users with a mechanism to get rewarded for the content they create, and to prosper *with* the growth of the community.

In the long run, we believe that the concepts of social network and currency will converge to become two sides of the same coin. We are dedicated to building a digital asset "super app" that is personalized and playful for people to connect with each other, while creating meaningful value and convenience for their everyday lives.

Join the crypto movement. Join Hourglass.

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1. Introduction

1.1 The Problem

The recent explosive growth and quick adoption of blockchain technology and cryptocurrencies has left many unanswered questions. At a basic level, the world still lacks a consolidated and curated go-to platform for the broader community to access, learn and share the best kept secrets of the crypto space. To the super majority of the public, words like “crypto” and “DeFi” (“decentralized finance”) are still highly unfamiliar, inaccessible, and mysterious. By design, decentralized networks are meant to promote a sense of social community; the irony being that this space still lacks a dedicated community of its own. Some of the obstacles that may have led to this include:

- Crypto-related information is typically fragmented across a variety of apps and websites.
- No quality control mechanism to filter out fake news and information.
- No incentive framework to promote high quality content creation.
- No “single source of truth” to learn the space from the ground up in a systematic way.
- New learners have little-to-no access to topical experts.
- Crypto “influencers” have difficulty engaging the wider community.
- A lack of playful and interactive ways to engage peers and friends.
- No aggregator function exists to consolidate crypto holdings from various wallets.
- No efficient ways exist to manage DeFi activities holistically across multiple platforms.
- User interface of existing crypto-related social spaces are complex and unintuitive.

On the other hand, the landscape of today’s traditional social networks is also highly problematic. Most existing social media platforms, including those owned by some of the largest corporations in the world, have a flawed business model. These platforms thrive at the expense of their users, with a “zero-sum” approach. Users on the platform suffer from misaligned incentives, data privacy issues, and lack of ways to benefit from content they created. Examples of these problems are listed below:

- Users’ data is owned by the platform, not by users themselves.
- Platform have free access to users’ data, putting user privacy in danger at all times.
- Governance of the platform is centrally managed, often with divergent incentives versus its users.
- Platforms with centralized storage of user data are easy targets for hacking activities.
- Creative content, when compensated, is undervalued for content creators. The uncompensated value created by the many enriches the few.
- License management is not within a user’s own control.
- Digital advertising is abused by middlemen, trackers, and fraud.

- Bad user experience associated with overrun advertisements.
- Marketers have limited targeting strategies, low engagement and poor conversion ratio.
- Fake followers and abusive influencer behaviors.
- Unfair and confusing censorship.

1.2 The Solution

Blockchain technology offers a unique opportunity to address these problems in an intuitive manner. A blockchain is typically managed by a peer-to-peer network collectively adhering to a pre-established protocol, allowing DAOs ("decentralized autonomous organizations") to create solutions to centralized problems in a revolutionary and organic way.

Introducing a decentralized social network built on blockchain technology with its native token provides the foundation to create a highly curated and well governed community. It is non-exploitative in nature, private and trusted by its users, and best deployed to foster invaluable social interaction with an incentive system that aligns the users' interests with the platform. If executed in the right way, it creates a reinforcing positive-feedback loop to accelerate user growth and engagement from the very start of the platform's lifecycle. Finally, the perfect wedge for starting such a social network is around the critically important but previously inaccessible world of crypto itself.

1.3 Why Hourglass

Hourglass is a social media platform dedicated to the crypto community, built on the Ethereum Network, powered by ERC-20 smart contracts with digital token (TIME) to reward high quality content creation and encourage positive peer engagement. Users are able to access crypto-related information and functionality in an intuitive and interactive way, doing so in a private and highly secured fashion. Hourglass aims to achieve three main goals:

1. To provide a go-to destination and one-stop-shop for crypto enthusiasts and those who want to learn about the space.
2. To redefine the relationship between content generators and social platforms, by returning value to people who created them in the first place.
3. To build the next generation of social media infrastructure which unequivocally ensures user privacy and data sovereignty.

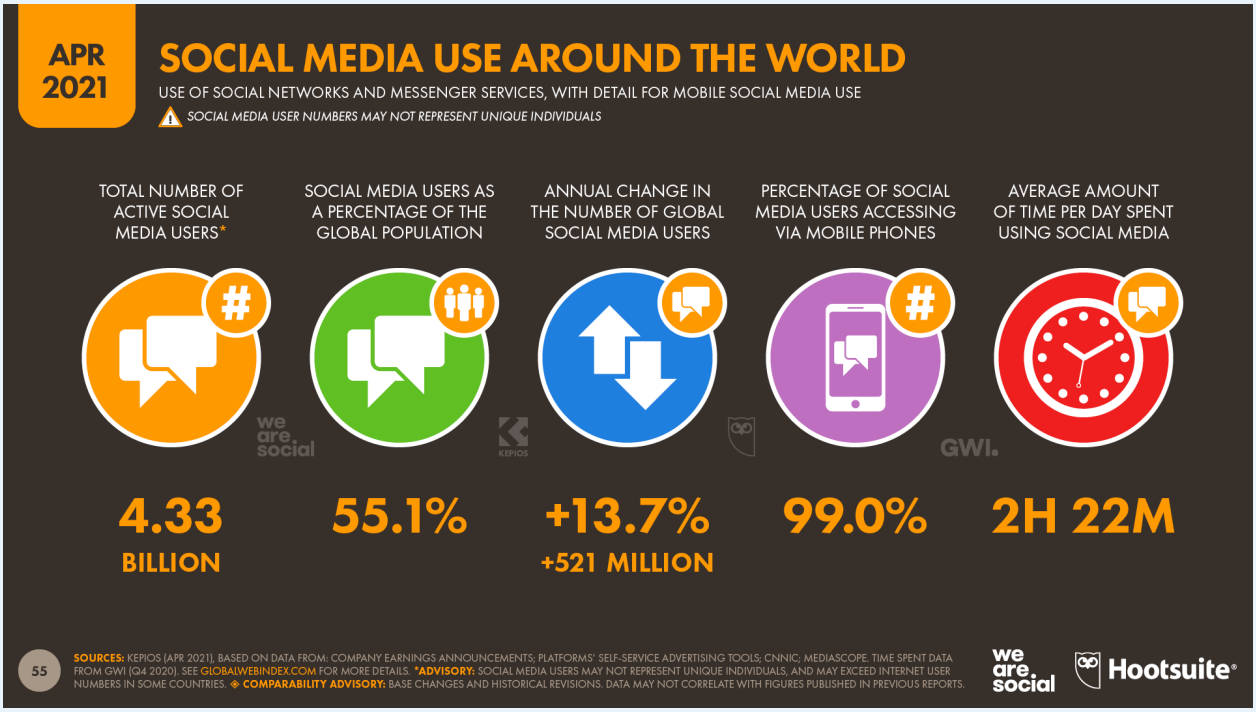
2. Hourglass Platform

2.1 The Opportunity

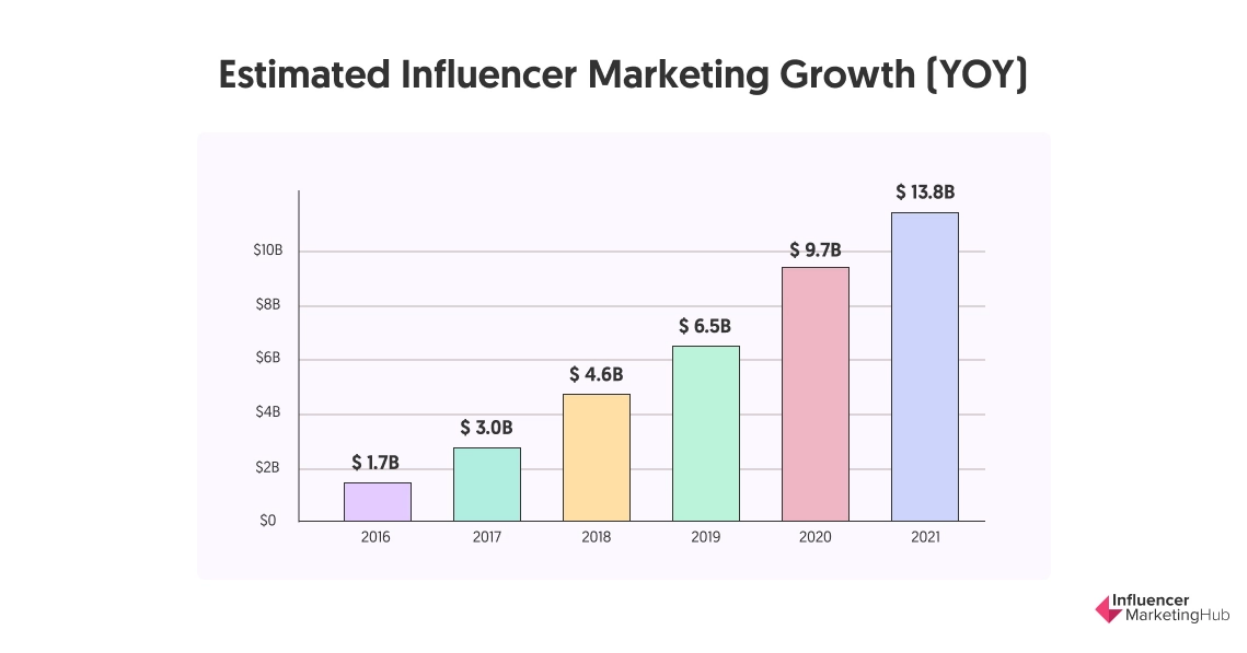
Centralized social networks have been around since the advent of the internet. Human beings' deep-set need for peer recognition and human interaction has resulted in the creation of dozens of multi-billion dollar social media platforms that have become an integral part of our everyday lives. At the same time, digital assets and cryptocurrencies are entering the phase of highest growth we've witnessed to date, both in terms of number of projects launched and volume transacted, and are set to become mainstream.

Some numbers below help outline the size of the market and its associated opportunity:

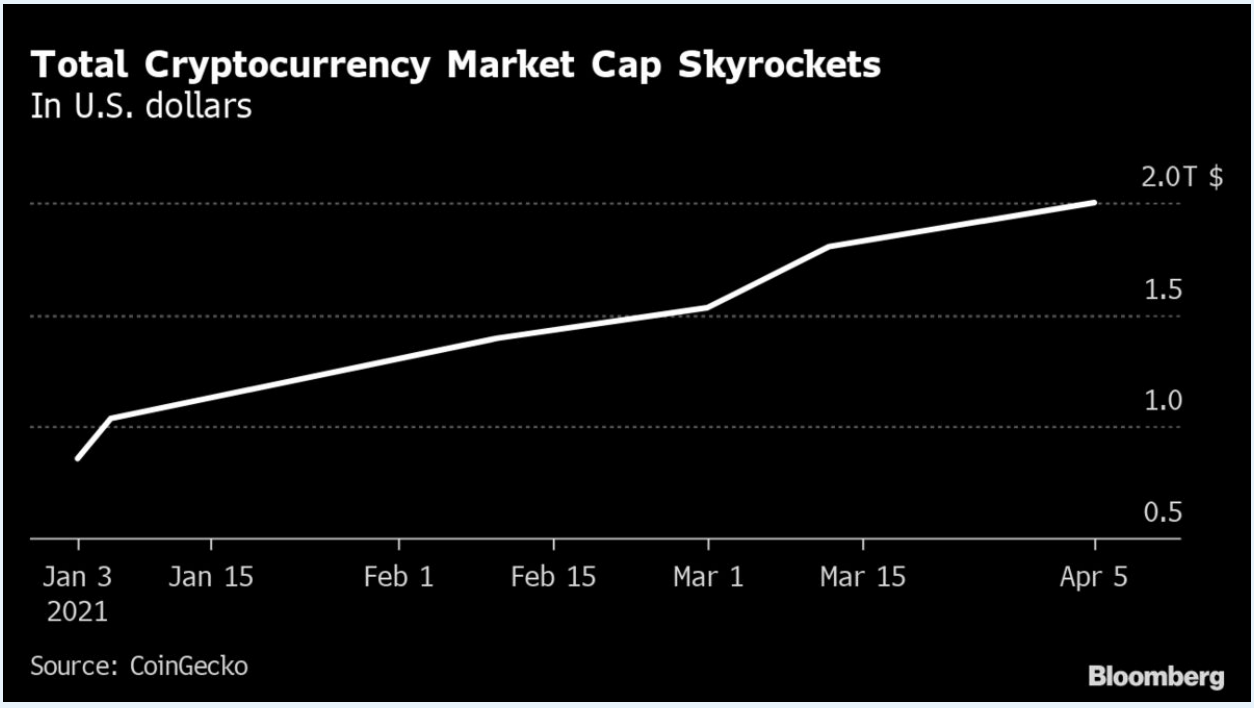
- **4.33 billion active social network users** around the world at the start of 2021, equating to more than 55% of the total global population.
- As of 2020, the average daily social media usage of internet users worldwide amounted to **145 minutes per day**.
- Social network ads spending reached **US$40 billion** in 2020.
- Influencer marketing expected to jump to **US$13.8bn** in 2021.
- Market value of cryptocurrencies pushed past **US$2 trillion** for the first time in April 2021.
- DeFi has surpassed a total market capitalization of **US$128 billion** in Q1 2021.



Source: www.datareportal.com



Source: www.influencermarketinghub.com



In contrast, see some headlines below from early 2021 highlighting existing issues:

- *"After data breach exposes 530 million, Facebook says it will not notify users" – NPR.org*
- *"Twitter says Trump ban is permanent – even if he runs for office again" – The Guardian*
- *"Covid vaccine: social media urged to remove 'disinfo dozen'" – BBC*

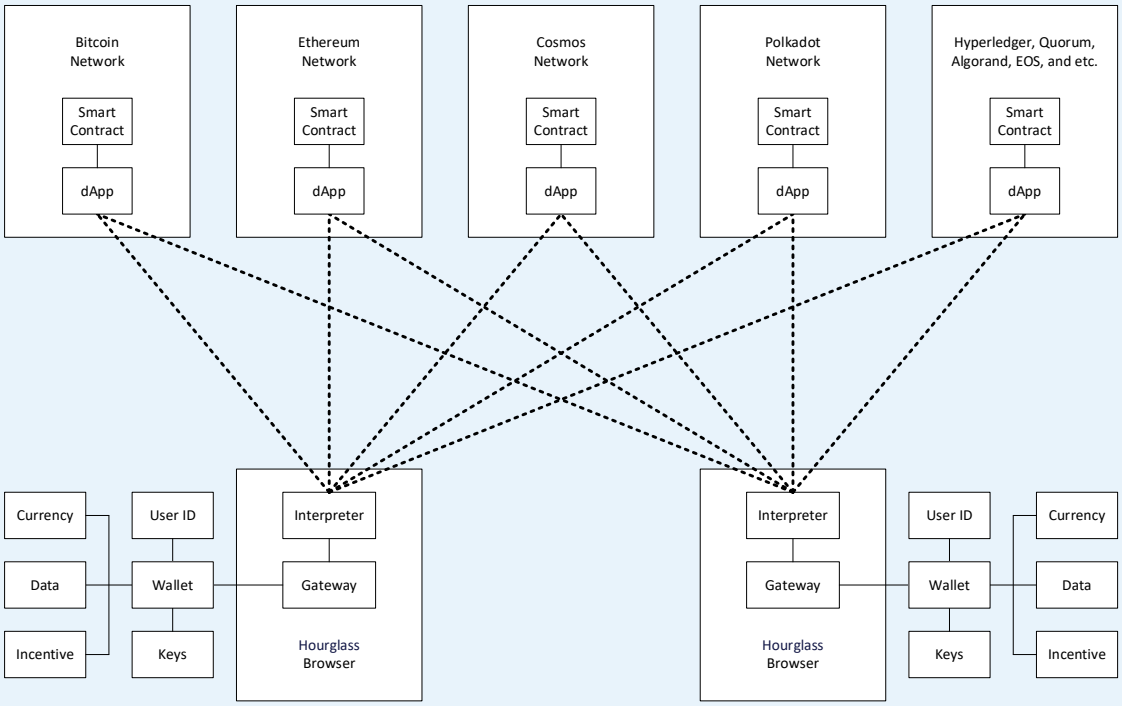
- *"GameStop FOMO inspires a new wave of crypto pump-and-dump" – Wired*
- *"The creator economy is running into the Apple Tax" – The Verge*

We are standing at the crossroads of both the social media sector and the digital asset space. The world currently lacks a single community for people to gather, discuss, and socially aggregate crypto-asset knowledge in a rewarding and secure fashion. The fast adoption and easy access to decentralized technology creates a vast and unique opportunity to address all of these problems, by building a category-defining platform that stands the test of time; a crypto social network, built on blockchain, for the crypto community.

2.2 Business Model

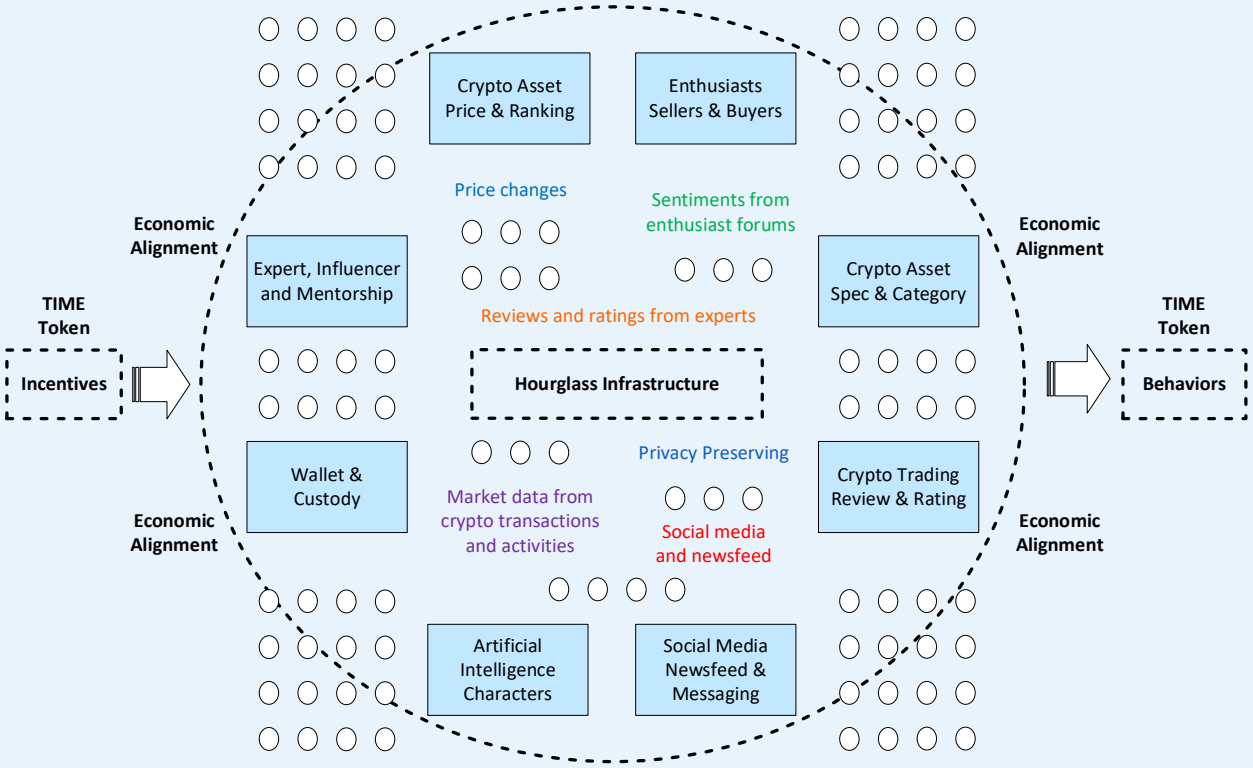
2.2.1 Overview

The long term vision of Hourglass is to create a social media gateway as a decentralized browser for everyone to access any types of cryptocurrency and digital asset, on any blockchain network, in a secure, interactive, and engaging way.

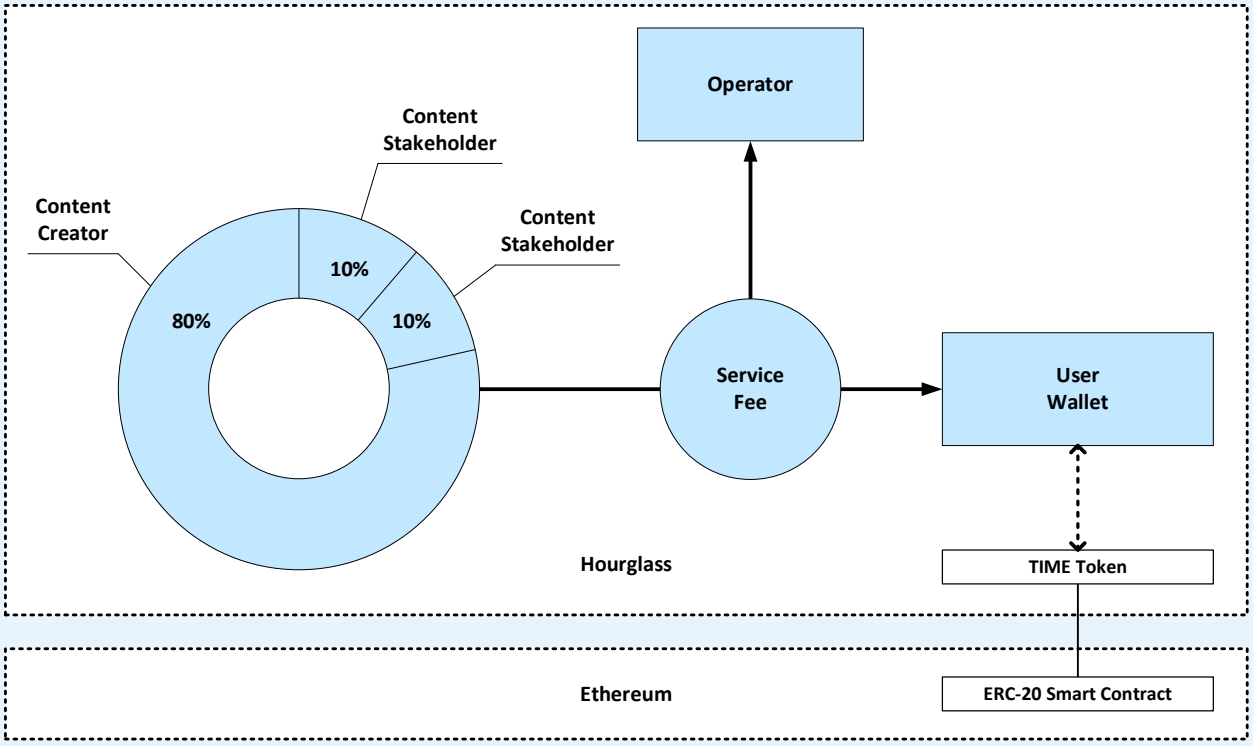


To achieve this, we leverage decentralized technologies to create, share, track and measure incentives, data, and currency in the ecosystem. This enables the governance of a transparent creator economy, and assures the privacy and data sovereignty of each individual user.

Revenue is properly and automatically shared between the platform participants based on their roles and involvements in a pre-defined algorithm. We believe structured incentives can create alignment, change behavior, foster expert mentorship, and encourage trusted discussion. Community-based data can also establish trust, facilitate collaboration, provide intelligence and transparency. As a result, a new economic stack can be created.



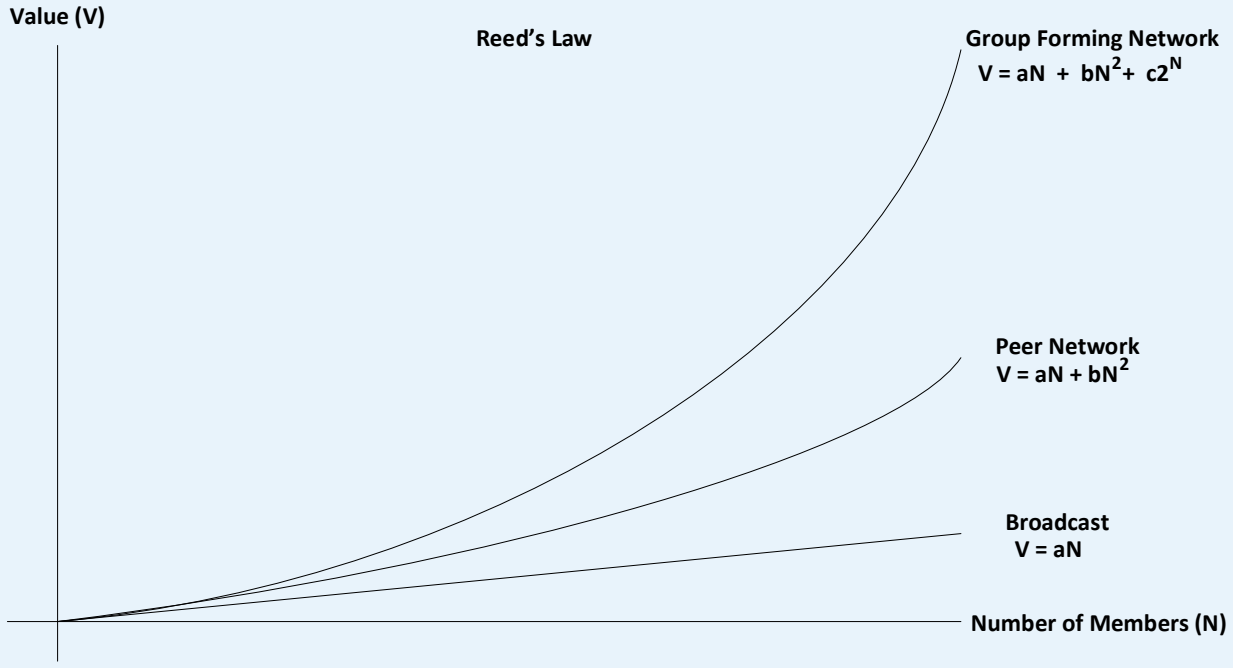
The business model is made possible by Hourglass' digital token TIME, which is built using ERC-20 smart contract on the Ethereum network. TIME improves the liquidity of digital asset transactions and storage, encourages positive and active peer engagement, and achieves self-sovereign data governance and monetization. It also facilitates content value creation and distribution, which is shared among all Hourglass users, creators and stakeholders. It is designed to discount the future value of the new economic stack to today's dollars (or equivalent), so all participants in the ecosystem can benefit from the growth of the platform from day zero.



Hourglass enables various new business models, such as replacing PFOF ("payment for order flow") with tipping for influencers, and replacing traditional publishing model by shifting price control from the publishers to the content creators. The ecosystem incentive with alignment can attract new users and content contributors with sustainable competitive advantages, including but not limited to, privacy preserving, no censorship, self-governance, license management, and an inclusive community.

2.2.2 Architecture

Hourglass distributes the control of the network to individuals, where trust, synchrony and collaboration are critical. It uses dynamic signaling to enact social relationships. Based on Reed's law, the value of group forming network increases exponentially as 2^N.



Dynamic signaling is based upon the ever-changing social status of hourglass users. This can be observed via user profiles, assigned or generated social tags, and social currency in the context of factors such as content quality, post frequency, engagement level, number of followers and more. The sum of such individual activities, weighted by reputation and social status, collectively determines the behavioral norms on the platform.

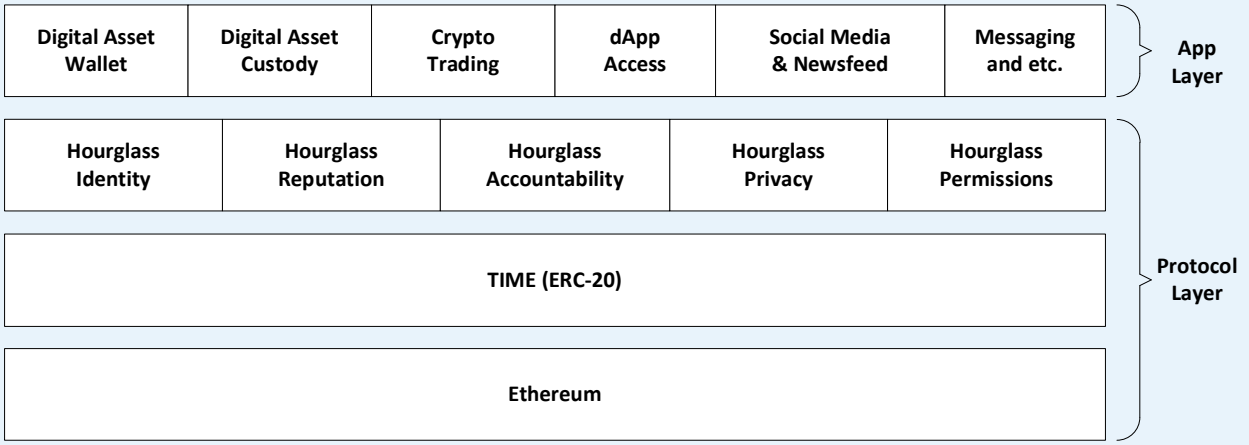
Hourglass seeks to build a social network in this manner by using decentralized identity. This has the additional benefits of being highly secure and private, as well as allowing freedom of expression and fair decision rights with regard to platform changes. These features collectively create a significant level of user control; a fundamental key of the Hourglass network.

Hourglass gives control to individual users in a variety of ways, including:

- Persistent with authenticated identity.
- Pseudo, anonymous with multiple aliases.
- Single secure sign-on with tokenized ID.
- Contextual identities and role-based access policies for permissions and sharing.
- Mobile portable identity profile schema.
- Identity histories, relationship, reputations.
- Peer-to-Peer blockchain networks.

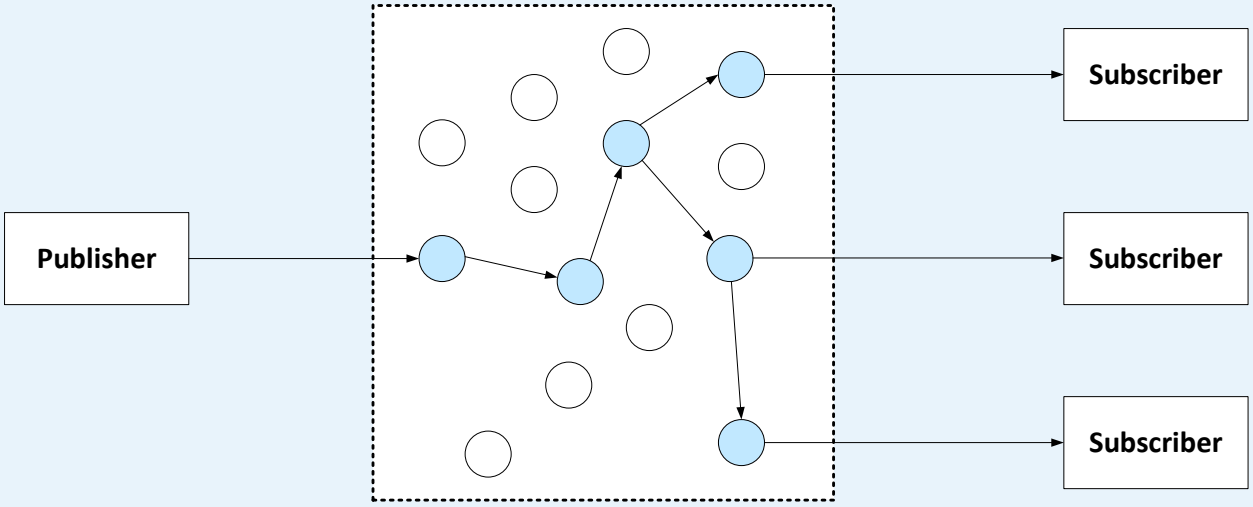
Hourglass is designed specifically for the growing crypto community, with a user-friendly interface that helps members reflect on their social, financial, and crypto behavior, and align their crypto investment decisions with personal and social priorities.

Hourglass' infrastructure is sustainable, intelligent, cheap to use, and highly inclusive. Hourglass apps are pervasive, autonomous, and auditable, via processes that can verify claims about attributes, provenance, identity, reputation, accountability, privacy, permissions, and access privileges.



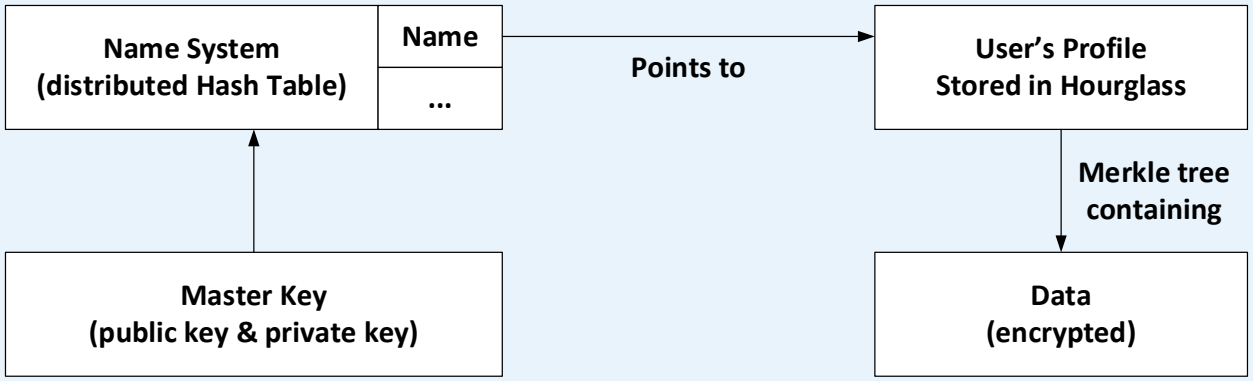
By doing this, Hourglass aims to fix two critical problems:

1) Centralized messaging services do not scale universally: centralized control does not work when you have millions of peer entities that want to share data with each other. Hourglass is an overlay network that follows the decentralized messaging protocol, unconstrained by the underlying internet. Published topics and content are named by cryptographic keys. There are no centralized message brokers through which messages pass. Instead, this pass through a distributed hash table running on a peer-to-peer network. It creates a peer-to-peer network of nodes that route messages from publisher to subscriber. Based on content routing, message flows are published by nodes which are identified by a public key. Anyone can publish a message flow, and subscribe to existing message flow.



Distributed Hash Table running on Peer-to-Peer network

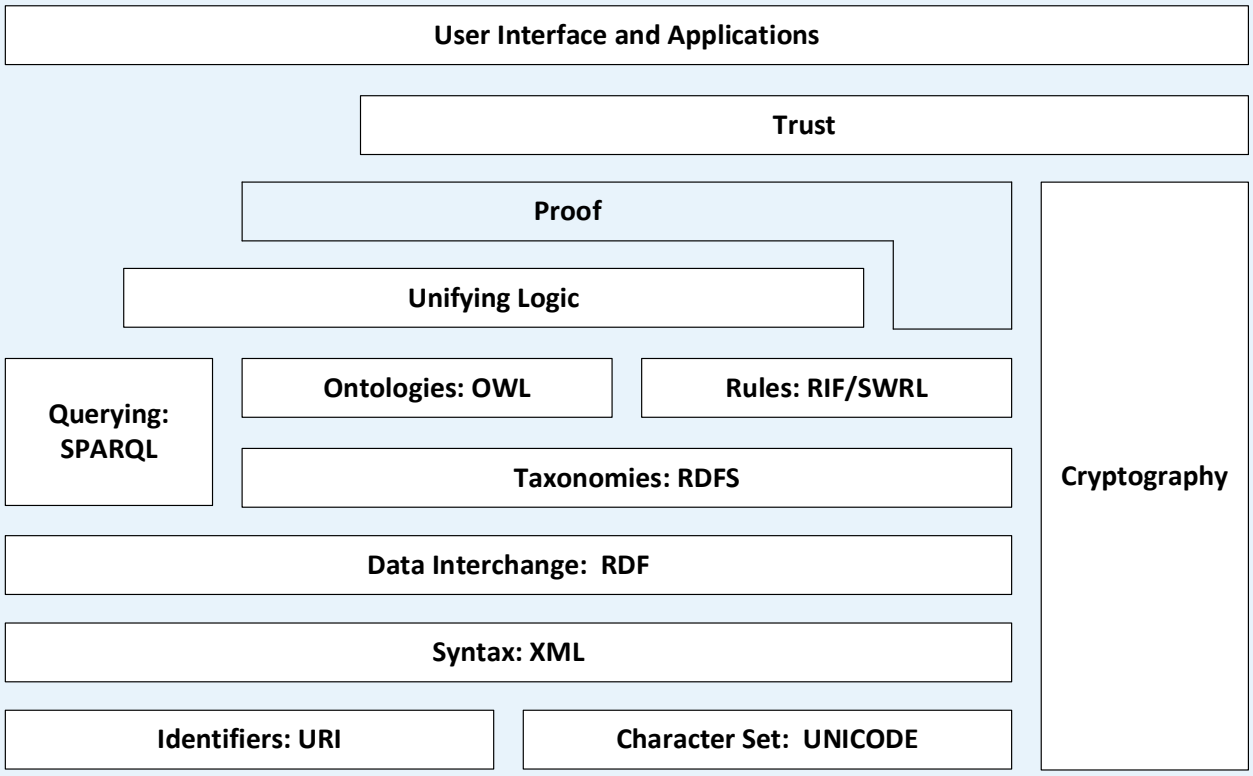
Hourglass is a peer-to-peer distributed system across the entire internet. Users can interact with their social network without central entity. It supports distributed Hash Tables based name system, immutable storage object Merkle DAG ("Directed Acyclic Graphs"), and mutable state.



2) Information accountability: privacy means that individuals, groups, or institutions should be empowered to determine for themselves when, how and to what extent information about themselves is communicated to and used by others. The goal of information accountability is that when information has been used, it should be possible to determine exactly what happened, and to identify inappropriate usage. Hourglass is built with rules and laws that govern how information is used, and all interactions with data are logged on the blockchain to provide machine-assisted, human-driven accountability.

   Rule-based policy language is used for accountability and access control. Access control through decentralized authentication proof is based on access rules expressed over data semantics. Transparent data usage is logged for real-time compliance hints and a

posteriori accountability. We also use semantic web technologies for greater interoperability, reusability, and extensibility.



Explanations for policy decisions allow users to understand how the results were obtained. This increases trust in the policy reasoning and enforcement process. This is used by policy administrators to confirm the correctness of the policy and to check that the result is as expected. In the case of failed queries, explanations can be used to figure out what additional information is required for success. Dependency tracking during reasoning process provides justification support.

2.2.3 Incentives

Hourglass helps people to access cryptocurrencies and digital assets, participate in activities and micro-tasks, and learn and share ideas with fellow investors. TIME is precious and designed to incentivize all participants within the ecosystem, including information consumers, social network users, digital asset investors and content creators.

Users can publish their own thoughts and findings about the crypto space directly on the platform, through text, image, video or audio. When a user encounters interesting or useful content, they may choose to follow the author of that content, and opt-in to receive notifications when the author posts subsequent content. When such authors gain a critical mass of followers

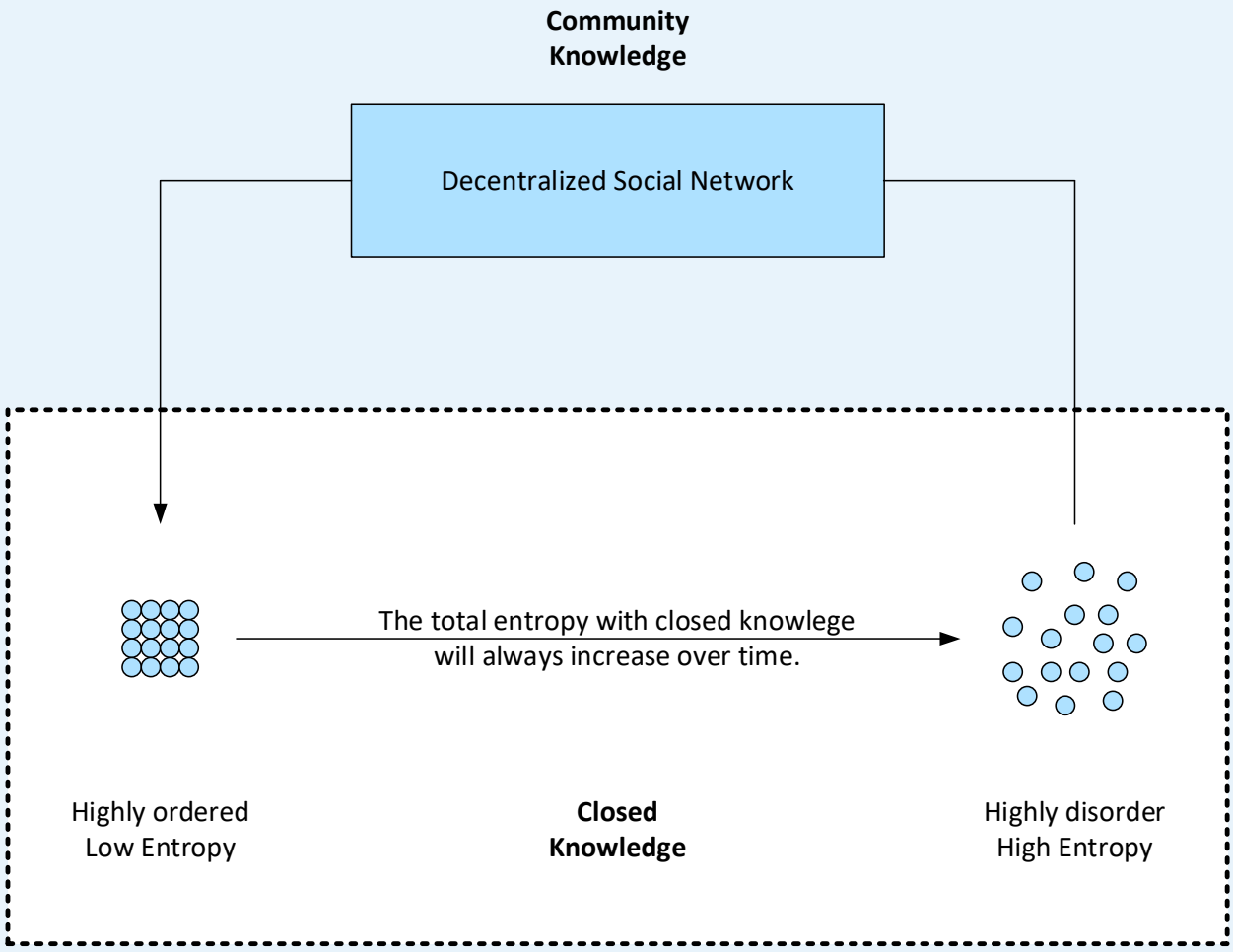
on the platform, they become a “Crypto Creator”. Crypto Creators and any other users on the platform can choose to charge TIME tokens to have people access the content they create, as well as their trading activity, and portfolio information. The more valuable and popular their content is, the more they can be rewarded.

This type of incentive mechanism also applies to many other aspects of the platform. Users can earn and spend TIME tokens by engaging in platform activities, interacting productively with other users, or completing tasks such as filling out their user profile, inviting friends to sign up, or creating their first post. The incentive mechanism is measurable, pre-defined and secured by the network. Hourglass also constantly calculates and monitors historically generated incentive rewards on the platform statistically, and proposes better incentive structures over time in order to optimize network experience and adoption. Any such changes will need to be reviewed by the community and approved by TIME holders via voting before implementation.

We believe a constantly evolving and optimizing incentive mechanism creates a positive feedback loop to encourage organic growth and self-improvement of the community.

2.2.4 Economic Model

Entropy is the measure of disorder in any system. In a closed system, entropy always rises. The purpose of a sustainable system is to minimize entropy. Reducing entropy requires community-based collaboration. Since decentralized systems are natively designed to interact with community knowledge, it helps to reduce entropy.



The goal at the ecosystem level is beyond simply minimizing entropy. For this to work in the context of a new economic model, we should also aim to generate the highest level of ecosystem value at any given level of entropy. Said differently, the goal is to maximize value while minimizing disorder.

Operations research (OR) is a discipline that deals with the application of advanced analytical methods to help make better decisions. Using techniques from OR, let's define this economic model:

change of entropy, entire system.
dS = dSi + dSe

change of entropy, with closed knowledge.

$$dSi = weight_j \text{ x } \sum_{j=1}^{n} \left(Probability_j \text{ x } S_j \right)$$

change of entropy, with community knowledge.

$$dSe = weight_k \text{ x } \sum_{k=1}^{m} \left(Probability_k \text{ x } S_k \right)$$

(1) With closed knowledge
It is an irreversible process. The change of entropy is always positive.
dSi > 0

When there is no community knowledge collaboration
the change of entropy of entire system dS = dSi
dS is always > 0

(2) With community knowledge
It is a reversible process. The change of entropy can be positive or negative.
dSe > 0 or dSe < 0

When there is community knowledge collaboration
the change of entropy of entire system, dS = dSi + dSe

Community knowledge with collaboration can reduce risks, increase demands and benefits. These benefits include but not limited to, previous posting reward, curation reward, account balance, reputation, number of followers, tenure, number of previous postings, date dummy tracking, etc.

when dSe < 0 and |dSe| > |dSi|
so dS can be < 0, now the total entropy is improved/reduced.

(3) Summary:
The goal is to keep dSi as small as possible, and bring in negative dSe,
so total entropy of dS < 0.

Hourglass can reduce the total entropy of dS to negative.
When dS = dSi + dSe < 0, as a result, new economic value will be created.

2.2.5 Privacy Preserving

Privacy preserving AI & Machine Learning are designed to protect user's data privacy. This can discover a set of potential optimal portfolios on the efficient frontier with risk and return that matches individual needs and budget, so people do not have to sift through countless options and reviews.

Calculation is instantaneous. With one-click, one can see all relevant research in single place. With privacy preserving technology, the individual user owns their own data, but the system put the community knowledge at the user's fingertips. Investment experience then becomes a fast, simple, and pleasant learning journey.

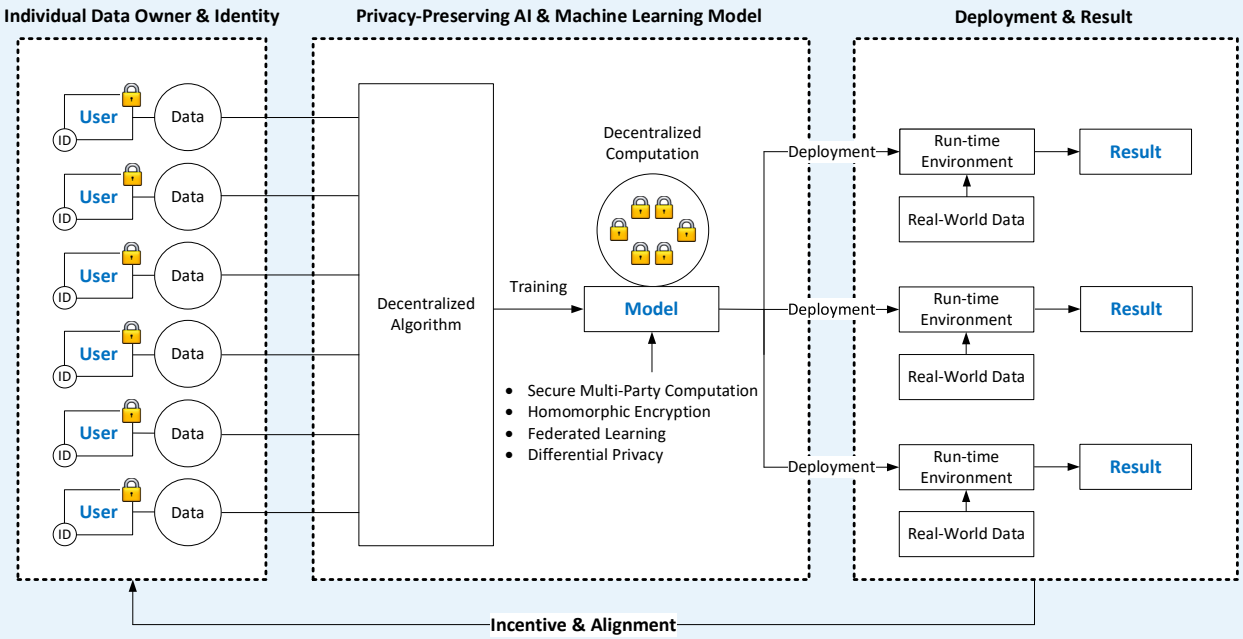
Hourglass supports privacy preserving to protect individual user's data privacy. It uses a combination of 4 major privacy preserving technologies; Secure Multi-Party Computation, Homomorphic Encryption, Federated Learning, and Differential Privacy.

Secure Multi-Party Computation (sMPC) performs the cryptographic operation on the individual user owned dataset. Secure Multi-Party Computation is practical in the machine learning space when information from more than one source serves as input to a joint machine learning endeavor, yet that input must be kept private from all but its source.

Homomorphic Encryption enables the ability to compute over encrypted data on lattice-based cryptography, with subsequent improvements that reduce the computational load.

Federated Learning is a machine learning technique that trains an algorithm across multiple decentralized datasets, without exchanging them, or without sharing the data.

Differential Privacy comes to the rescue by adding properly constructed noise to data such that output derived from the dataset cannot distinguish whether a particular individual's data is or is not present in the dataset. In other words, deleting a record from the dataset generates the same result to a statistical query. More specifically, differential privacy is a stability constraint on computations running on datasets that requires that no single data input has significant influence on the output.



2.3 Platform Features

Though we are dedicated to continuously create new platform features as the Hourglass community grows, we are committed to have the following functionality available at product launch on day one:

- TIME Token: the token will be airdropped to users on the waitlist among other distribution channels before the platform goes live. This permits users to earn and spend by engaging in platform activities from the very start.

- Cryptocurrency and Digital Asset Wallet: a secured wallet to store, send, receive and manage cryptocurrencies and digital assets (NFTs etc), accessible with passphrase or Face ID from the mobile app.

- Portfolio Analysis: Hourglass helps their users effectively manage their portfolio (1) by automatically populating transaction data from the native Hourglass wallet; (2) by aggregating transaction data linked from third-party wallets and exchange accounts to which Hourglass has API access and (3) by allowing users to manually add transaction data. Users can then use analytic and visualization tools to view and manage their digital asset holdings in aggregation.

- DeFi Activities: a suite of DeFi activities (such as trading, staking, borrowing, and saving) can be performed without exiting the app or switching to individual DeFi platforms. For each DeFi functionality, pricing from multiple providers can be compared and selected easily.

- dApp Store: each user can create their personalized dApp store by saving their favorite and most visited decentralized products and services onto the Hourglass web 3.0 browser.

- Crypto Database: in addition to real-time crypto prices, each token has its dedicated asset-detail page with information of the project, technology, team and latest news.

- Search Function: in addition to 'filter by token matrix" option (market cap, trading volume, price history, max supply etc), users have the ability to search the database by platform sentiment (most followed all time, most traded in the last 12 hours etc). We believe the best crypto database combines token data with user sentiment.

- Crypto News Feed: Hourglass aggregates the latest crypto and digital asset related news from various media outlets and presents to users in an easy-to-navigate fashion. News related to the digital assets and cryptocurrencies that are on users' watchlist are highlighted in the "home" section of users' app.

- Creating Content: users can create content on their profile page with post, audio, video, photo, live video or creating a poll. Users can either make the content available to view by other users publicly, or to restrict for public access completely, or to access by other users with TIME payment.

- Posting a Reward Question: any user can post a question on the platform with specific amount of TIME token rewards. The best answer will be selected and rewarded within a pre-specified time period.

- Following Friends and Crypto Creators: user can follow one another and crypto creators on the platform. Each user has the privilege to set their price in TIME to have people subscribe to see their posts, portfolio data and trading activities in real time.

- Earn TIME from Platform Activities: users can earn TIME through a variety of platform activities and micro-tasks, such as:

    - completing a sign up
    - completing user profile
    - inviting friends to sign up for the platform
    - creating the first post

- making the first transaction on the platform
- sending digital assets to another user
- get the first 100 followers
- 30 day continuous sign in
- joining the first public group

- Earn TIME from Platform Loyalty: users can earn TIME by measuring the time period they have become users and how active they have been on the platform. The algorithm which takes into consideration of both factors determines the users' platform experience level and earn them TIME token as a result. In addition, new functionalities and activities will be unlocked on the platform as the users level up.

- Learn and Earn: earn TIME and other crypto tokens by learning about blockchain technology and how specific cryptocurrencies work.

- Encrypted Messaging: users are able to communicate directly with one another on the platform, knowing their private messages will not be censored or leaked to any third party. Functions such as "disappearing message" and "send cryptocurrencies" are available to further customize the messaging experience. In addition, users can choose to block all incoming messages in settings if they wish to do so.

- Group Chats: in lieu of direct messages, some users may wish to communicate with one another regarding specific topics in small groups. Group chats may be public or private.

- Distributed Cloud Storage: all users' data and platform server data are hosted on decentralized cloud storage network. This ensures the ultimate end-to-end data privacy and security at the highest level.

Over time, we plan to build additional functionalities onto the platform, some of which include:

- Wallet Integration: users can verify ownership of their other existing crypto wallets, and aggregate those to the Hourglass platform. This enables Hourglass users to track and manage their digital assets all in one place.

- Ability to store rewards points and gift cards in the wallet.

- Connection to Crypto Exchanges: in addition to trade cryptocurrencies and digital assets on DEX ("decentralized exchanges"), users will have the ability to trade on centralized marketplaces such as Coinbase and Binance.

- Insurance for users' digital assets held on the platform.

- Multi-languages available on both web-based browser and mobile-based app.

- Access to premium quality proprietary and third-party crypto researches with free or discounted subscription.

- Crypto companies have the ability to access and maintain their own home page, post activities and engage with users in an interactive way.

- ICO ("Initial Coin Offering") Screen: users can navigate through and subscribe to the latest crypto projects and token launches available on the platform.

- TIME backed Credit Card: staking TIME token to unlock Hourglass credit card with 10% cash back and many other rewards.

- Autonomous Saving: Hourglass helps users to monitor the latest saving and borrowing rates on the market for each crypto asset and, with users' consent, automatically switches users' holding to the best offers available.

- Thematic Token Portfolio: in addition to investing in individual cryptocurrencies, users can invest in thematic token portfolio (web 3.0, DeFi, layer-1 etc) curated by Hourglass to gain specific sectorial investment exposure in a diversified way.

- Weekly Fantasy Crypto Trading: earn TIME by participating in weekly fantasy crypto trading contest.

2.4 Competitors

While a few decentralized social media platforms have launched to date, none have gathered any significant traction or critical mass. Often times, these platforms either lack of certain critical platform functionality or tend to develop too many functionalities that blur the core value proposition.

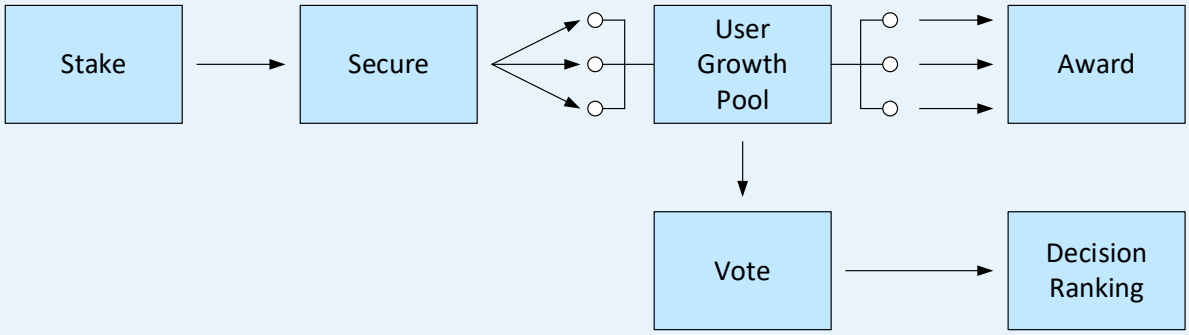
	SocialX	Steem	Kickback	2100HQ	HuddIn	Bitclout	Hourglass
Platform Token	✗	✗	✓	✓	✓	✓	✓
Digital Asset Wallet	✗	✗	✗	✗	✗	✓	✓
DeFi & Crypto Investment	✗	✗	✗	✗	✗	✓	✓
Crypto Database	✗	✗	✗	✗	✗	✗	✓
Content Monetization	✓	✓	✗	✓	✓	✓	✓
Encrypted Messaging	✓	✓	✓	✓	✓	✓	✓
Distributed Cloud Storage	✗	✗	✗	✗	✗	✗	✓
Privacy Preserving	✗	✗	✗	✗	✗	✗	✓
Distributed Hash Routing	✗	✗	✗	✗	✗	✗	✓
Information Accountability	✗	✗	✗	✗	✗	✗	✓
Incentive Alignment	✗	✗	✗	✗	✗	✗	✓

Compared to some of the existing products on the market today, Hourglass is the only platform with native token that offers digital asset wallet, aggregated DeFi activities, curated dApp store, sentiment-driven crypto database and many other platform features; it also differentiates itself with the state-of-the-art privacy architecture, including encrypted messaging, distributed cloud storage, privacy preserving AI & Machine Learning, distributed hash table routing, and information accountability. Centered around the native topic of digital assets investing, Hourglass is in the best position to synthesize various platform features in an intuitive way, and emerges as the best-in-class next generation social media platform.

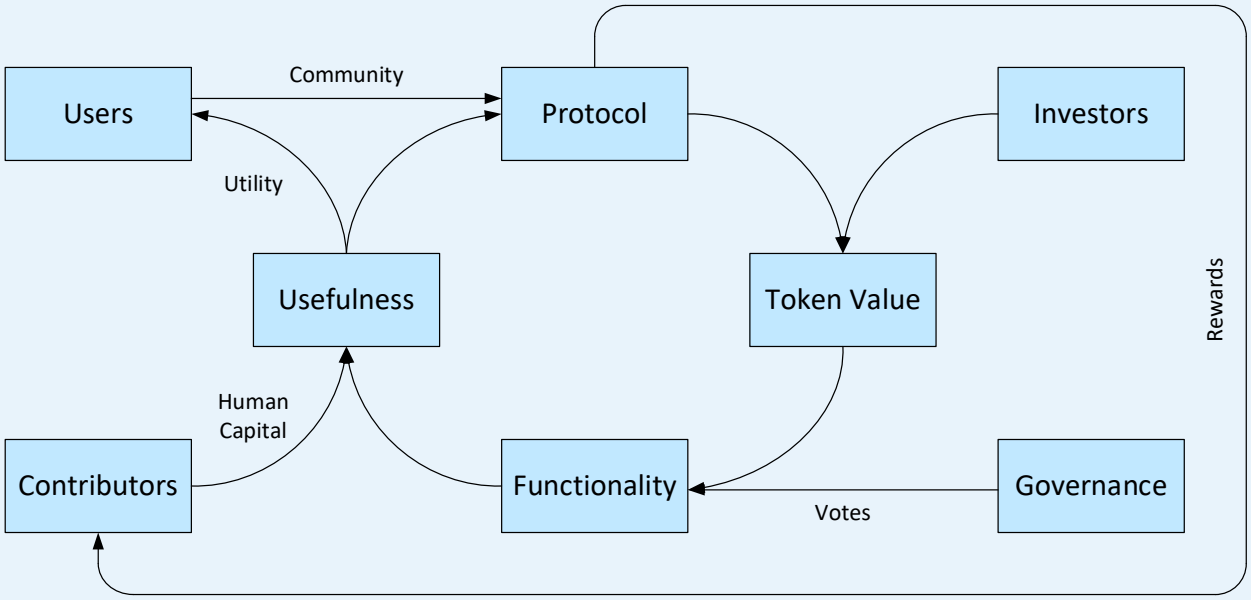
3 TIME Token

3.1 Token Governance

TIME tokens are the utility token of the Hourglass ecosystem, and are used for governance, decision making and network transactions. Hourglass' TIME token is the key to the adoption of platform functionality, and unlocks an otherwise non-existent data economy and digital asset world. It enables users to take control of the governance of the platform economy and the ownership of their data.



Anticipated areas for user and token-based governance include management of the User Growth Pool, altering the ways to earn and spend TIME on the platform, and selecting meaningful additional platform features that would be most desirable to the community. TIME holders will be able to vote on changes, and voting weight will be determined by the amount of TIME tokens in each user's wallet. During the voting period, users with minimum of one TIME token will be able to vote. The voting mechanism will serve as further encouragement for users to accumulate TIME and reward users who accumulate TIME with an ability to influence the evolution of the Hourglass ecosystem.



3.2 Tokenomics

Many transactions and activities happening on Hourglass platform are completed with TIME tokens, which will lead to a constant demand for it as the ecosystem grows. In addition, TIME will enable holders of the token to vote on certain platform governance matters. The governance control of the platform, albeit decentralized, concentrates on users who have most actively participated in and contributed to the platform's development. Hourglass uses three distinct token economic concepts to ensure TIME supply strikes the fine balance between ensuring abundant supply for the network growth and the relative scarcity of the token.

3.2.1 Max Supply

10 billion TIME tokens are minted at genesis, and will be released over the course of 5 years. Of the 10 billion tokens, only 15% are allocated to Hourglass team members subject to vesting schedule and lock-up period.

3.2.2 Token Allocation

Hourglass Team (15%): 20% of the total token supply will be allocated to the Hourglass team and advisors. To ensure alignment of incentive, these tokens are subject to a 12-month lock-up and a 4-year vesting schedule.

Investors and Advisors (15%): 1.5 billion TIME tokens will be distributed to investors and advisors of Hourglass network, who provide strategic capital, technology and connectivity to the growth

of the platform. Same to the Hourglass team, tokens allocated to investors and advisors are subject to a 12-month lock-up period and a 4-year vesting schedule.

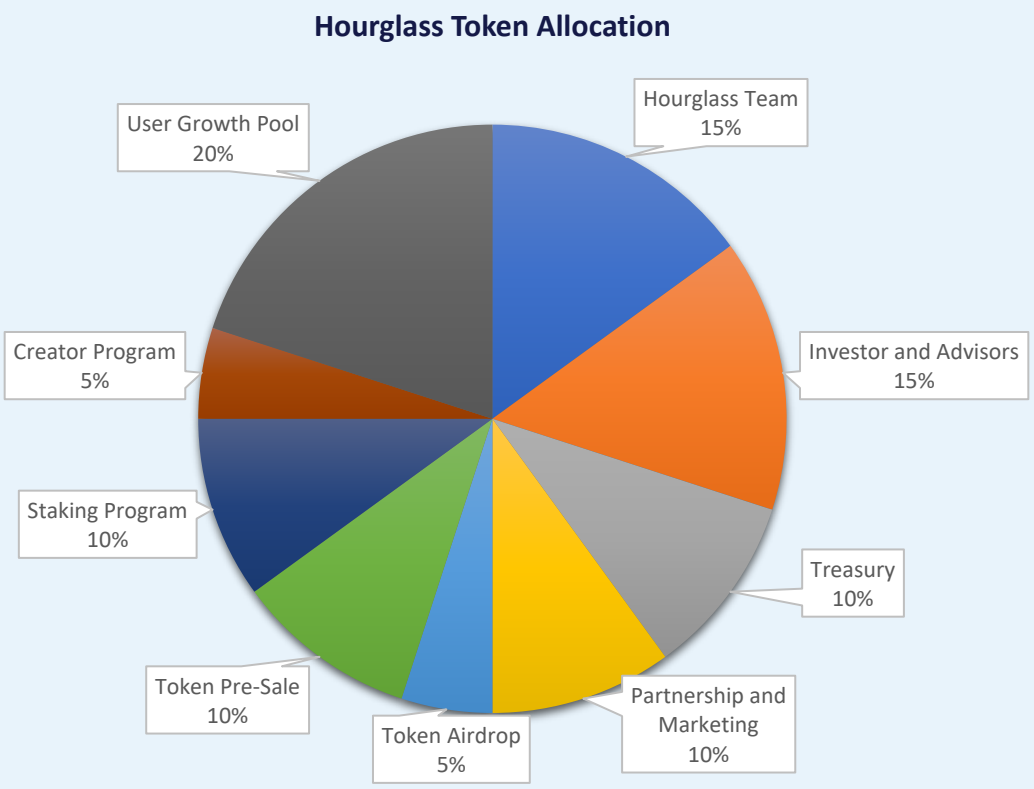
Treasury (10%): Hourglass treasury is used to support the long-term sustainability and resilience of the network, and also to deploy on strategic content and product acquisitions and investment to drive the expansion of Hourglass ecosystem.

Partnership and Marketing (10%): 1 billion TIME tokens will be reserved for programs to expand awareness and adoption of the Hourglass ecosystem among users, creators and investors, and to incentivize beta testers, marketing and strategic partners. This also includes the growth and maintenance of the world-wide Hourglass community and events.

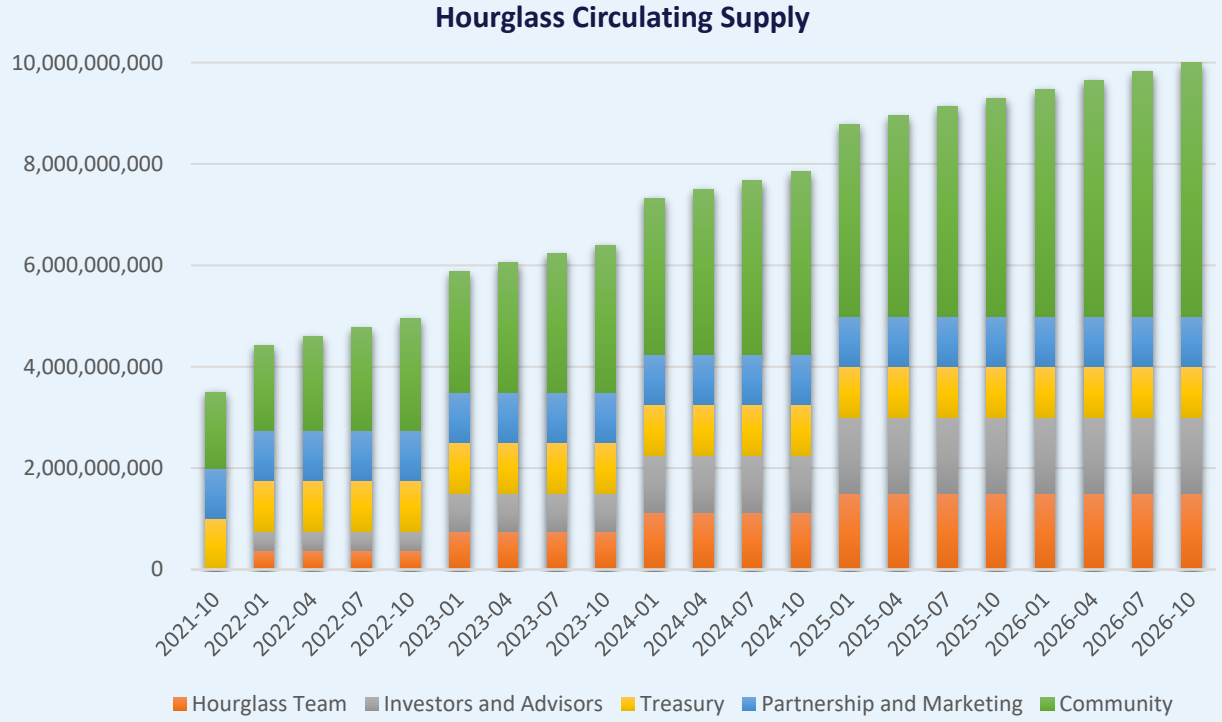
Community (50%): half of the total TIME supply will be allocated to reward for those contributing to the Hourglass platform. It will further be divided into five categories:

- Token Airdrop (5%): 500 million TIME tokens will be airdropped to the first 10,000 users who register on the Hourglass waitlist;
- Token Pre-Sale (10%): 1 billion TIME tokens will be sold prior to the product launch to the public who believe in the project and see themselves as heavy users on the platform;
- Staking Program (10%): 1 billion TIME tokens will be allocated to Hourglass staking program and be rewarded to those who provide and maintain the liquidity of the token;
- Creator Program (5%): 500 million TIME tokens will be distributed to selective crypto and social media creators and influencers to help shape and build the community and grow user base;
- User Growth Pool (20%): user growth fund is used to incentivize users to participate in the Hourglass ecosystem. Users will be rewarded TIME token from the User Growth Pool by participating in a variety of social and trading activities on the platform.

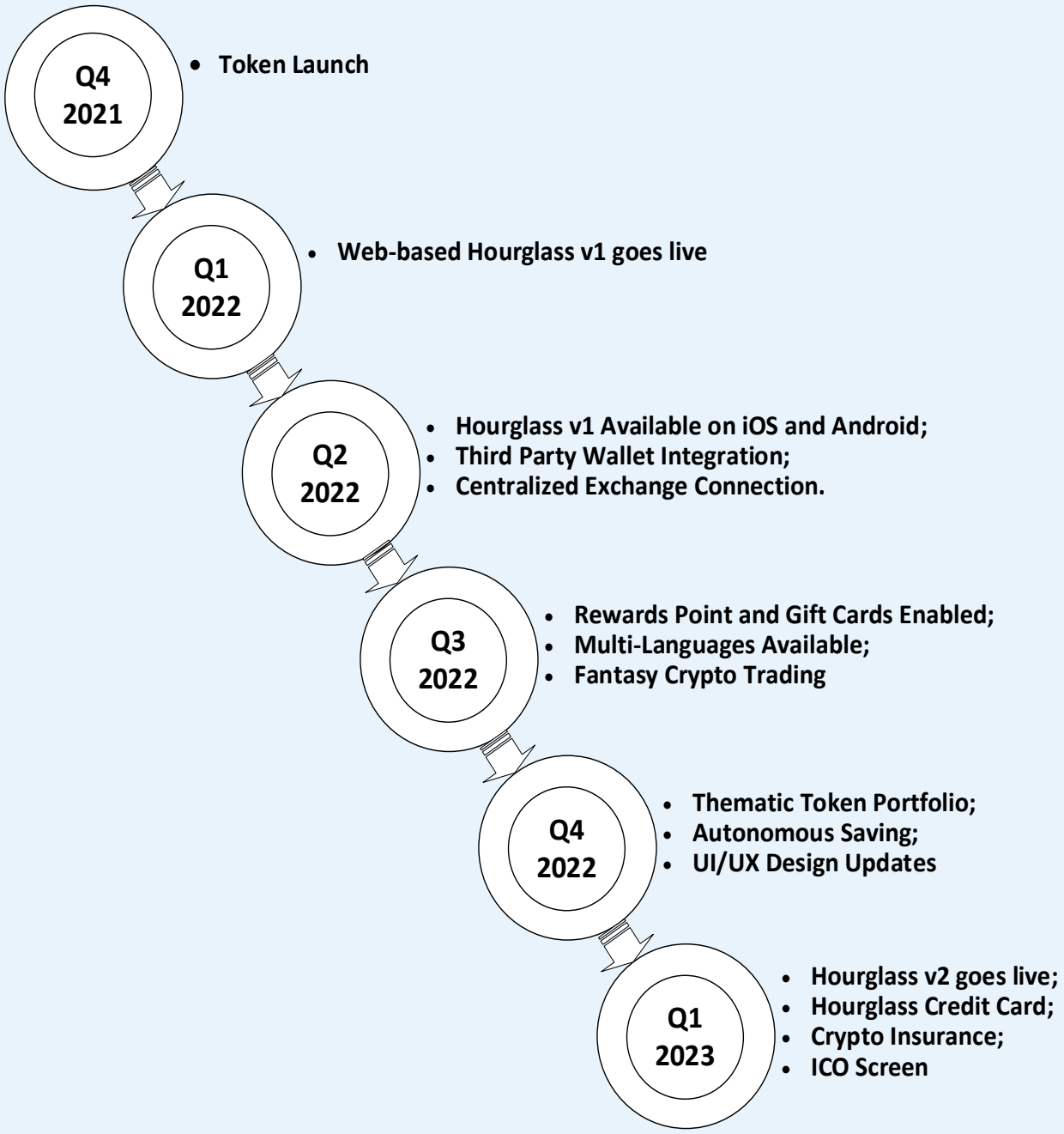
Distribution	# Tokens	% of Total Supply
Hourglass Team	1,500,000,000	15%
Investors and Advisors	1,500,000,000	15%
Treasury	1,000,000,000	10%
Partnership and Marketing	1,000,000,000	10%
Community	5,000,000,000	50%
-Token Airdrop	*500,000,000*	*5%*
-Token Pre-Sale	*1,000,000,000*	*10%*
-Staking Program	*1,000,000,000*	*10%*
-Creator Program	*500,000,000*	*5%*
-User Growth Pool	*2,000,000,000*	*20%*
Total Supply	**10,000,000,000**	**100%**



3.2.3 Emission Rate



4 Road Map


Q4 2021
Token Launch
Q1 2022
Web-based Hourglass v1 goes live
Q2 2022
Hourglass v1 Available on iOS and Android;
Third Party Wallet Integration;
Centralized Exchange Connection.
Q3 2022
Rewards Point and Gift Cards Enabled;
Multi-Languages Available;
Fantasy Crypto Trading
Q4 2022
Thematic Token Portfolio;
Autonomous Saving;
UI/UX Design Updates
Q1 2023
Hourglass v2 goes live;
Hourglass Credit Card;
Crypto Insurance;
ICO Screen

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