



Jade City Whitepaper

The Yield Protocol Powered by Jade

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The RWA Platform for Jade

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The Gateway to a \$50 Billion Industry

Real World Asset (RWA) tokenization is revolutionizing market access and liquidity for assets traditionally hindered by high barriers to entry. Tokenizing assets on the blockchain brings greater efficiency, transparency, and opens up exclusive assets to a global community of investors. Jade City is at the forefront of this seismic shift, initially focusing on jade before expanding to incorporate a wide range of gemstones and mineral markets.

While diamonds, rubies, sapphires, and emeralds dominate the western perception of high-value gemstones, a hidden behemoth lies in the heart of China: the jade industry. With approximately \$50 billion in annual official trade, it surpasses even the Chinese diamond market.

For the first time, Jade City enables a global community to tap into this immense market, providing access to earn and trade jade early in the value chain. What does this mean in practice? Imagine investing in raw diamonds and having a company ship, process, and sell high-value diamond products at many multiples of the initial investment, returning a profit. This is the value chain model of Jade City, a gateway for a global community to become early participants in the supply chain of a multi-billion-dollar market.

Jade City's tokenomics are designed to maximise community value by channeling all profits into a "Buy and Burn" token strategy, creating a potent combination of buy pressure with a deflationary token supply.

While 99% of global jade supply comes from Myanmar, Jade City has secured access to an alternative source: a unique jade mine of unmatched size only 300 km from the Chinese border.

Jade City is in a unique position to democratise global access to the Jade value chain, utilising the blockchain to provide accessibility, transparency and trust to one of the world's largest gemstone trades.

What is Jade City

What is Jade City?

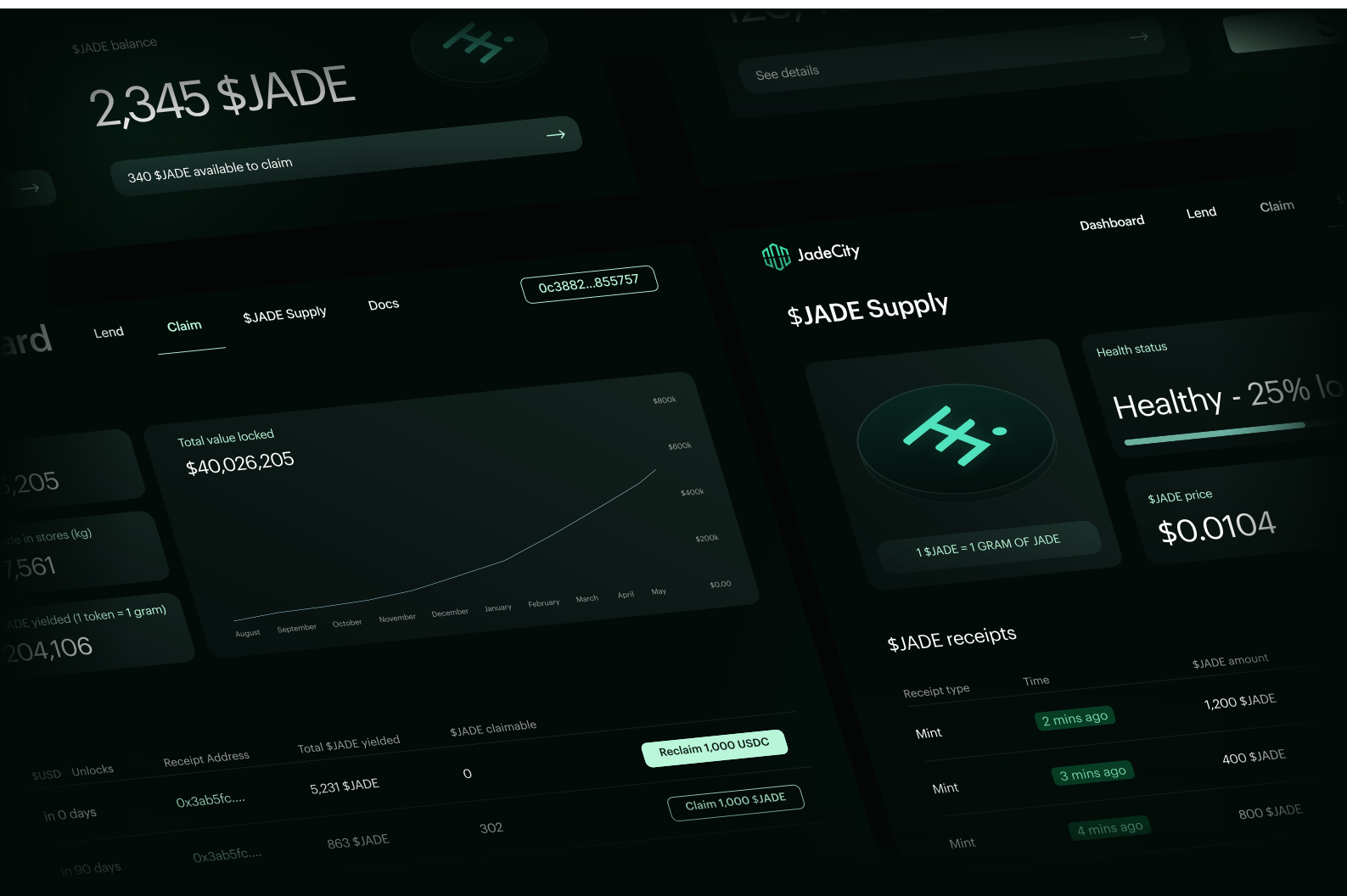
Jade City is an RWA protocol, co-founded by the owners of the largest jade reserve in the world. Jade City democratises access to the lucrative \$50 billion jade gemstone market by enabling community participation early in the jade value chain. Jade City, through its partners, buys, processes, and sells jade at a profit, distributing these profits to Jade City token holders (\$JCT).

Through a fully transparent, on-chain platform, users can participate by providing funds, in the form of a stablecoin, to fuel the movement of jade through the value chain. Participants are rewarded with high yields in physical jade while the remaining profits are distributed to \$JCT holders via a buy and burn mechanism.

Strategic Aims

- Become the market leader in the RWA tokenisation of jade and gemstones.
- Onboard a global community who profit from the value chain, while in parallel fuelling a constant stream of profit into the 'buy and burn' tokenomics.
- Use Jade City as the MVP for a far larger multi-gemstone platform.

Jade City is turning real world asset tokenisation on its head with its novel tokenomics. Welcome to the start of the new global gemstone economy.



What is Jade?

Jade is a highly valued mineral, found primarily in shades of green, grey, and white. With a history spanning 6,000 years, it is revered in China as more precious than diamonds. The highest quality Imperial Jade can cost millions of dollars per kg and is primarily used to make jewellery and ornamental stone carvings.



What Does Unprocessed (Raw) Jade Cost?

Unprocessed Jade quality varies significantly, with Utility Jade being the cheapest and Imperial Jade being the most expensive. Prices can range from as low as \$9-10 per kilo, up to \$1,000,000+ per kilo in its highest quality, Imperial Jade.

Where Does Jade Come From?

Myanmar dominates the global Jade market, accounting for nearly all production which it primarily exports to China. However, despite numerous independent studies, the market remains opaque. The unprocessed Jade market's estimated value is between \$6 billion and \$30 billion. Over 70% of total Jade production enters China unofficially.

The cessation of Burmese auctions in 2019 has resulted in a significant disruption in the supply of uncut Jade to China. Previously, these auctions, held about 6-8 times a year, catered to China's demand. While reasons such as Covid and conflicts between the Kachin rebels and the Burmese army in northern Burma have been cited for the drop in supply, it is essential to note that Burma has imposed restrictions on mining and exports. Going forward, industry experts foresee persistent shortages and the depletion of mines.

Processing Jade

The value of raw Jade can be substantially enhanced through processing into blocks or finished products, with intricate items like jewellery and ultra-thin panels yielding the highest value increases. In fact, the record for the most expensive Jade necklace was set in 2014, amounting to a staggering \$27.4 million, the value of which is likely only to have increased from this date.

The Chinese Market

The COVID pandemic led to a remarkable surge in China's online Jade market, which boasted \$39 billion in annual trade in 2021, significantly outpacing offline sales at a mere \$6 billion. Notably, Chinese investors are increasingly perceiving Jade as an increasingly secure investment option⁽²⁾ compared to property, indicating an evolving landscape of the market.

1. *"www.openJadedata.org", Average prices of jadeite across grades from mandalay emporium, Myanmar (2011 -2016)*

2. *"Chinese investors ditch property for Jade in search of higher returns", The Financial Times, August 2022*

Our Jade Supply

Jade City is co-founded by the owners of the world's largest Jade deposit. With this partnership in place, Jade City has secured access to millions of kilograms of Type A Fei Cui Jade.



Our Jade - Value

The majority of our jade is valued between \$10 and \$30 per kilogram in its raw form, with the highest recorded sale reaching an impressive \$200,000 per kilogram. The quality distribution of the material is 79% Utility (low), 20.5% Commercial (mid) and 0.5% Imperial (high). When processed into products there is a significant uplift in value, ranging from 100-500%.

Trading in Jade City

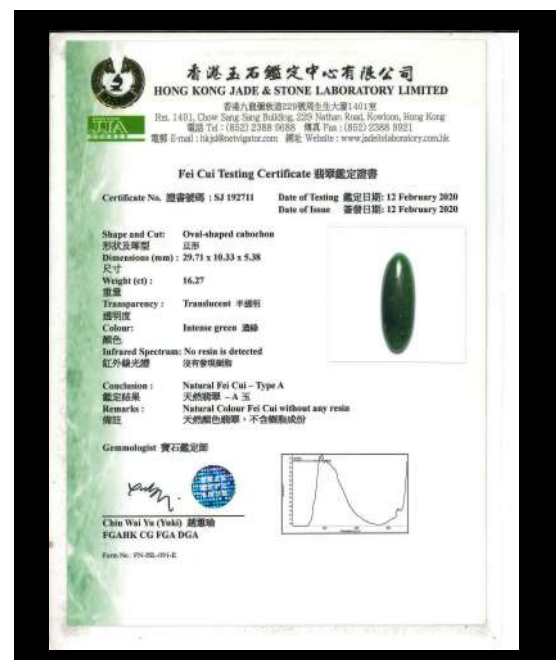
Purchase of Jade boulders from source is the first step in Jade City's value chain. Allowing the community to invest at the earliest stage in the Jade value chain provides the most potential for generating value. Community funds are also used to process the boulders into higher value sellable items that generate profit for both the community and the \$JCT Token.

Certifications - Grade A Fei Cui

In 2016 the HKJSL issued a global standard for Jade (or more specifically Jadeite in our case), and a specification system designed to evaluate Jade quality. Our Jade has been verified as Grade A Fei Cui Jadeite, the highest quality.

Due Diligence - 8 Years

8 years worth of due diligence was performed by our partners to evaluate the volume and consistency of the Jade material present at the mineral deposit. A combination of exploration drilling and mineralogical lab testing ultimately proved the deposit to be the largest of its kind in the world.



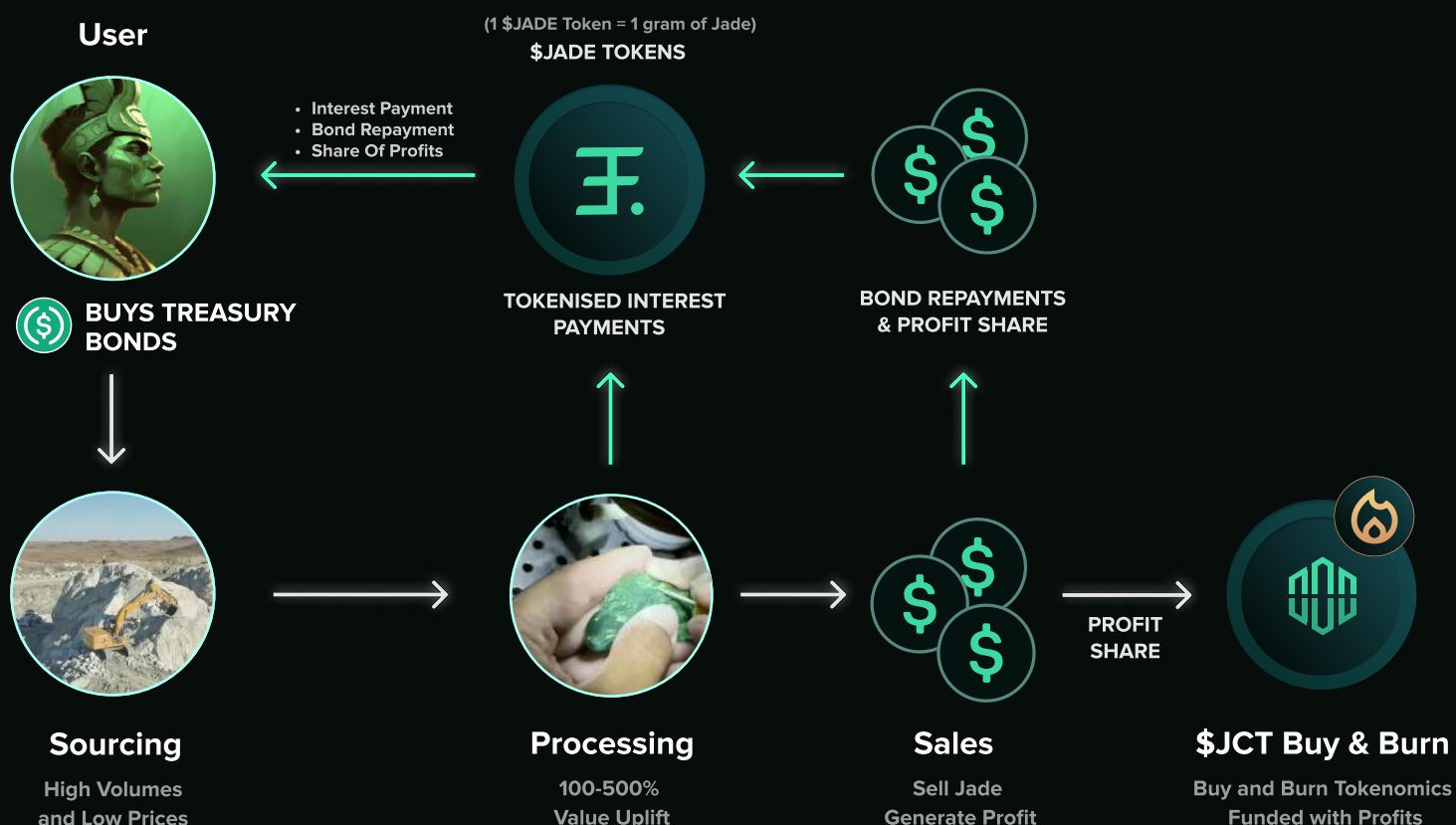
The Jade Value Chain

The Community-Powered Economy

The economy of Jade City is powered by a community-funded value chain.

The Jade City community gains access to raw material by purchasing a Treasury Bond with a stablecoin such as \$USDT. These funds are used to acquire jade early in the value chain. In return, part of the profit generated from processing and sales is given back to Bond holders in the form of tokenised physical jade.

The majority of the remaining profit is used to buy and burn the \$JCT token, channeling value to the token holders.



Supply & Distribution Partners



The Jade Mine
The Source



JadeVault
Supply & Logistics



Jade Exchanges
Sales & Distribution

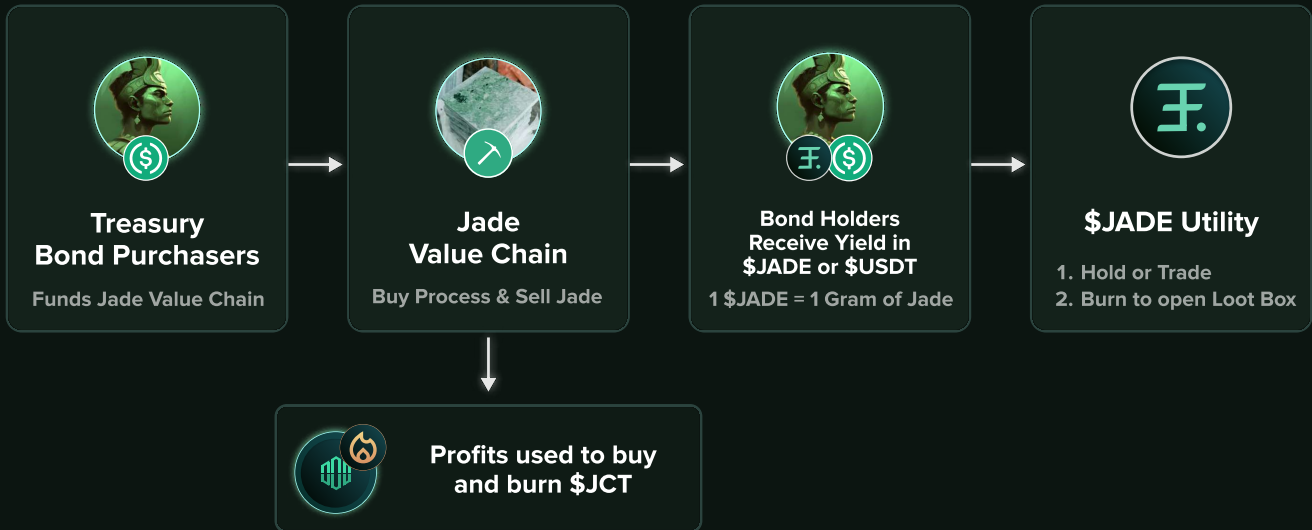
Value Chain Partners - from supply to sales

Jade City has strategically positioned itself at the forefront of the Jade industry by securing comprehensive access to the entire supply, logistics, sales and distribution chain.

- 1. Supply:** At the heart of our operation lies the world's largest Jade reserve, a significant asset owned by our co-founders, giving us heavily discounted access to the raw material from source.
- 2. Processing & Transport:** Our other main co-founder Jade Vault plays a crucial role in fulfilling the purchasing, processing and transportation requirements of our Jade.
- 3. Distribution & Sales:** Through Jade Vault's existing network, Jade City gains unparalleled access to the largest Jade exchange in China, reaching an extensive network of over 20,000 customers for uncut Jade and 500,000 customers for finished products.

These integrated partnerships ensure that Jade City can establish itself across the entire supply chain, from the extraction of mined Jade to the sales and distribution of the finished product.

Jade City Economy



Funding the Value Chain: At the heart of Jade City's operations is the Community Pool that fuels the entire Jade value chain. Our partnership with the mine allows Jade City to secure heavily discounted uncut Jade directly from the source. The entire process of buying, processing, distribution and sales is fully funded by stablecoins deposited in the Community Pool.

Rewards for Community: A unique feature of depositing in the Community Pool is how yields are distributed. Unlike traditional DeFi models that offer rewards in baseless tokens, Jade City takes a novel approach. A portion of the physical Jade generated from the Jade value chain is allocated to reward the community in tokenised Jade. The tokenised Jade is represented by \$JADE tokens. 1 \$JADE token is pegged to 1 gram of physical Jade. This structure rewards users with a direct stake in the assets of Jade City. Funders can alternatively choose to be rewarded in a stablecoin.

Utilisation of Profits: While depositors in the Community Pool earn their yield through the distribution of tokenised Jade, the far more substantial cash revenue, generated by the value chain, is firstly used to pay for operational expenses before the vast majority is distributed as value to the token holders by buying and burning \$JCT tokens from the circulating supply. This action is designed to reduce the overall supply of \$JCT, and increase its value. \$JCT tokenomics are directed at long-term stability and growth.

\$1000 Example



Step 1 - Treasury Bond Purchase

User purchases \$1000 of treasury bonds on the platform for c.16% APY paid in \$JADE
(All purchases are collateralised by vaulted Jade on a 2:1 ratio)



Step 2 - \$1000 Spent: Jade Purchase & Processing

\$340 is spent on Jade purchase (at \$4/kg), \$660 spent on processing into products and shipping.
(20% kept unprocessed to be used for tokenised boulder pool)



Step 3 - Value Uplift and Allocated

Through transport and processing, \$1760 of processed Jade is manufactured, and an additional \$160 worth uncut Jade boulder is set aside for community yield (user rewards)
(80% of processed material, 20% left unprocessed)



Step 4 - Selling (90%) & Tokenising The Jade (10%)

\$1760 worth of processed Jade is sold into the Jade market
A \$160 boulder (16,000g) is tokenised and 16,000 \$JADE is minted (1 Jade = 1 gram)



Step 5 - Allocating the Profits

\$1760 of revenue is **distributed** as follows:

- **\$410 - Jade City Revenue** - pays operational costs, then allocated to Buy & Burn \$JCT
- \$1000 - Repay principal to Bond holder
- \$160 - Taxes
- \$190 - Cost of Sales



Step 6 - Bonds Reach Maturity

\$1,000 is reclaimed by the user once the bond has reached its maturity date.
\$160 of \$JADE (16,000 \$JADE) is given as interest (regularly)



Step 7 - Burn \$JADE to Open Jade Loot Boxes

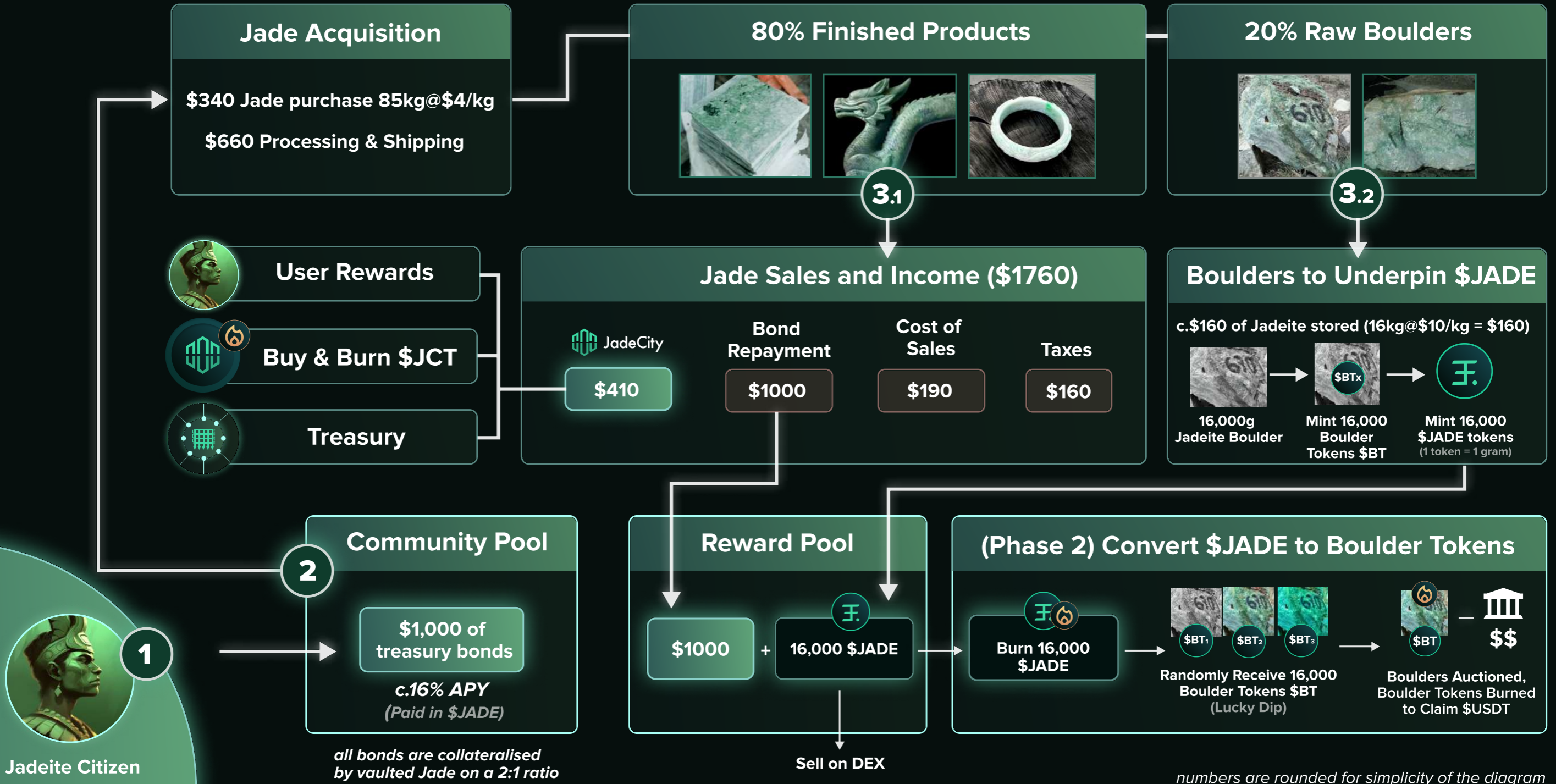
The 16,000 \$JADE can either be sold on an exchange or burned to open a Jade Loot Box and gain tokenised allocation into a jade boulder with Boulder Tokens "\$BT-X". Loot Boxes will operate as a gamified lucky dip, with fortunate players winning allocations in high quality, high value boulders.



Step 8 - Auction Sales and Proceeds

Boulders will be put into auction and sold. Proceeds will be distributed to the \$BT-# token holders for each respective boulder
(Boulders will be fractionalised with multiple owners - proceeds will be distributed pro rata)

Jade City Economy Flowchart (\$1000 example)



all bonds are collateralised by vaulted Jade on a 2:1 ratio

numbers are rounded for simplicity of the diagram

Jade City Revenue & Token Model

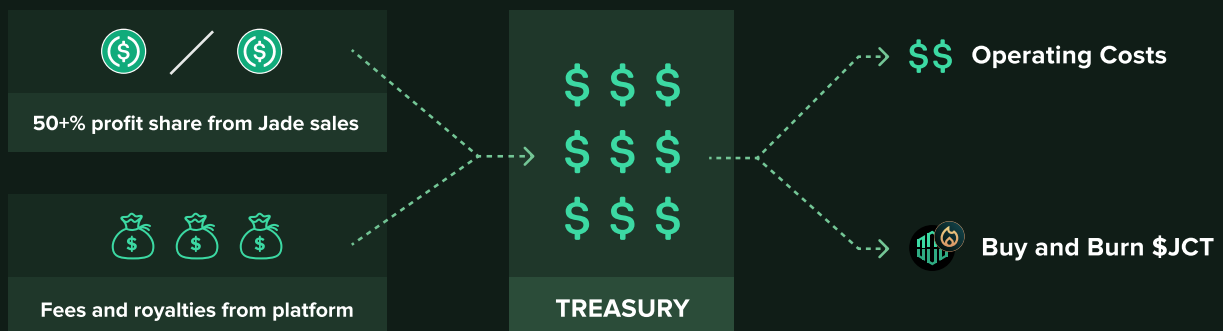
Core Revenue - Jade Sales

All treasury bond purchases will be used to purchase, process and sell Jade into the market via our co-founder/partners, Jade Vault Ltd. Buyers will receive a high interest rate (c.16%), paid in tokenised Jade (\$JADE tokens). In addition to the yield rewards, the majority of profits will be used to buy and burn \$JCT. Increased levels of acting funders (i.e volume of bonds) will result in more revenue, which in turn will increase the scale at which \$JCT tokens are bought and burned.

The buy and burn tokenomic model is only possible with a robust underlying business. Our trading partner Jade Vault has recently begun working with one of the largest Jade Exchanges in China that boasts tens of thousands of raw material buyers and hundreds of thousands of finished product buyers.

Additional Revenue - Platform Fees

Jade City will generate additional revenues through a range of fees and royalties levied on activities such as trading, manufacturing, block purchases, and delivery. These fees will largely be paid in stablecoins and occasionally \$JADE Tokens.



Jade City income projection from community pool size: 3 scenarios.

COMMUNITY POOL \$20 Million	COMMUNITY POOL \$50 Million	COMMUNITY POOL \$100 Million
↓	↓	↓
TOTAL JADEITE SALES \$37,200,000	TOTAL JADEITE SALES \$93,000,000	TOTAL JADEITE SALES \$186,000,000
↓	↓	↓
COMMUNITY REWARDS \$3,200,000	COMMUNITY REWARDS \$10,000,000	COMMUNITY REWARDS \$20,000,000
↓	↓	↓
JADE CITY INCOME \$9,000,000	JADE CITY INCOME \$23,000,000	JADE CITY INCOME \$46,000,000

The Tokens



The Jade City Token (\$JCT)

\$JCT is the utility token of Jade City. The majority of profits generated by the Jade City protocol will be used to buy and burn \$JCT. This tokenomic model allows the creation of constant buy pressure and a deflationary token supply.



1 \$JADE = 1 gram of Jade

The Jade Token (\$JADE)

1 \$JADE Token is pegged to 1 gram of generic physical Jade. \$JADE Tokens are earned as yield in return for purchasing bonds (funding the community pool). \$JADE Tokens can also open Jade Loot Boxes to exchange for Boulder Tokens.



Stablecoins

A range of established stablecoins will be accepted as currency in the community pool and for trading activities in the City, including USDC, Tether, and more.



Boulder Tokens (\$BT-#)

Jade boulders are tokenized into their own unique Boulder Tokens. Boulder Tokens represent a fractionalised share in a specific Auction Boulder.

\$JADE tokens can be converted into to Boulder Tokens on a 1:1 ratio. (1 \$BT-# = 1 gram of jade)

When Auction Boulders are sold in auction, the \$BT-# token holders will be able to claim their share of sale proceeds.

The Jade City Token

- The Jade City Token (\$JCT) holders will benefit directly from the profits generated by Jade City
- Profits will be used to buy and burn the \$JCT Token.
 - “Buy” - Tokens will be bought on the open market (buy pressure to boost price)
 - “Burn” - Tokens acquired will be burned to decrease supply (deflationary tokenomics)
- Funds will be raised over four \$JCT token sale rounds - Seed, Private, KOL & Public.

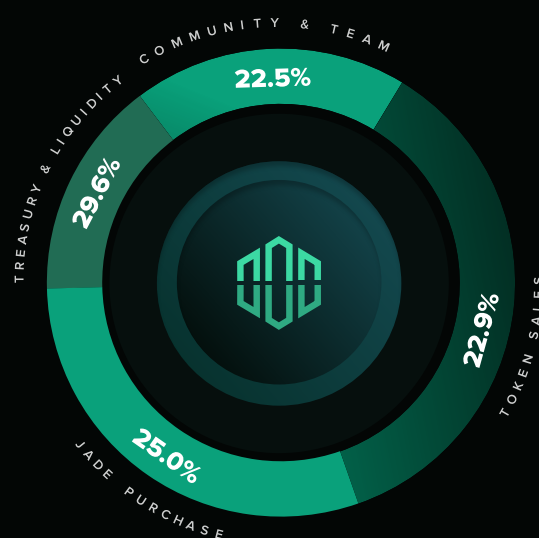
The \$JCT Token

Key Information

- Main utility: Buy and burn tokenomics funded from profits
- Max supply: 1 billion

Token Distribution

- 22.9% Token Sales - Seed, Private, KOL & Public
- 25.0% Jade Contract and Purchase
- 22.5% to Community, Marketing, Advisors and Team
- 29.6% Treasury & Liquidity

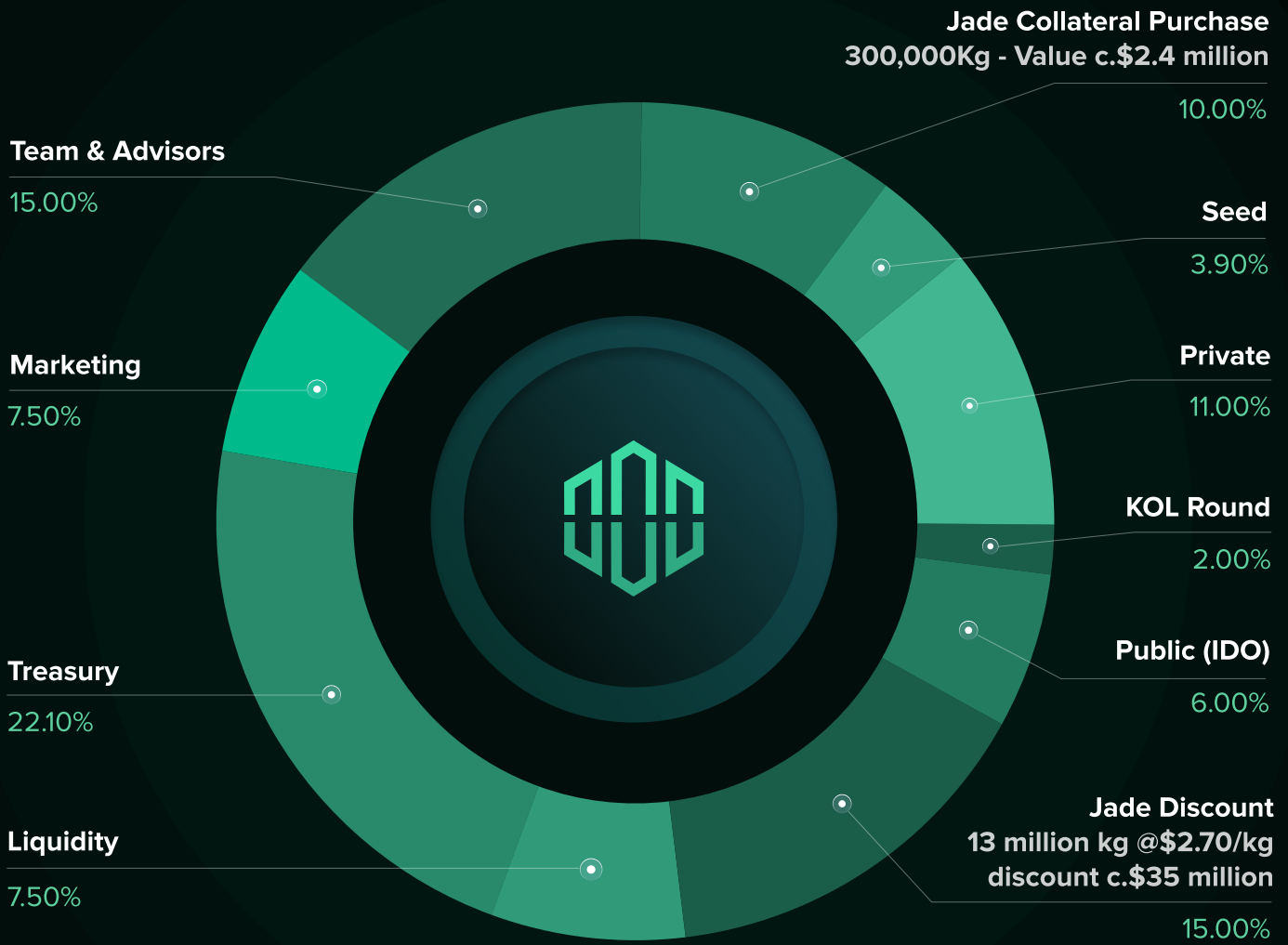


Buy and Burn Mechanics

Jade City is fuelled by Treasury Bond purchases, where Bond holders earn a yield in tokenised Jade (\$JADE) or \$USDC. Community funds will be put to work by our sister company Jade Vault, buying, processing and selling Jade. Jade City’s share of the profits generated by this activity will be largely used to buy and burn \$JCT alongside providing some additional rewards to our community as well as funding platform growth.



\$JCT Tokenomics



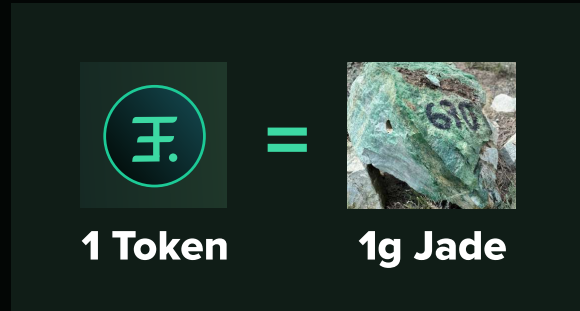
The \$JADE Token

The **\$JADE** token is pegged at a 1:1 ratio with physical Jade, meaning 1 \$JADE token equals 1 gram of physical Jade held in the Jade City vault. The supply of \$JADE tokens is always equal to the number of grams of Jade physically held in storage.

Tokenomics

Key Information

- Token pegged to physical Jade
- 1 Token is pegged to 1 gram of physical Jade
- Increase Supply: Bond purchase rewards
- Decrease Supply: Conversion to Boulder Tokens



\$JADE Token Minting

New \$JADE tokens can only be minted once the physical Jade has been logged into the Jade City treasury. Newly minted \$JADE tokens are held in treasury and only enter the circulating supply when either issued as yield rewards to Jade City bond holders (community pool funders) or sold into the market by the Jade City protocol to maintain price stability.

\$JADE Token Utility

Hold or Trade

Bond holders that earn \$JADE can hold their tokens or trade them into stablecoins on an exchange. With \$JADE being pegged to 1 gram of physical Jade, there will be arbitrage opportunities as the price fluctuates.

Convert to Boulder Tokens

\$JADE tokens can be converted into a range of unique tokenised Jade boulders that will be sold in auction at regular intervals. This mechanism will provide both an opportunity to boost value through being allocated tokens in high value boulders and achieving an exit through allocation from the proceeds of the physical sale of the boulder in auction. This gamification structure is covered in detail on the following page.

Stabilising the \$JADE Token Price

The price of the \$JADE token will naturally fluctuate, however its peg to one gram of physical Jade will remain unchanged regardless of price. It is in the interest of Jade City that the \$JADE token price remains within a certain range. If the price of \$JADE is too low the APY for the Community Pool will become unattractive, which in turn negatively effects demand for depositing in the pool. If the \$JADE price is too high beyond the value of its pegged Jade, then the incentive to convert \$JADE into Boulder Tokens will decrease.

In order to protect the price from dropping more than 50% from the optimum level, Jade City is establishing a Stability Fund. In the case that the price of \$JADE drops 50% the Stability Fund will automatically buy up supply until the price stabilises. The Stability Fund will replenish its cash reserves by converting any purchased \$JADE tokens into Boulders Tokens and use the value chain to generate revenue.

Burn \$JADE to open “Jade Loot Boxes”

Loot Boxes

A Jade Loot Box contains a single tokenized jade boulder of random quality and value. Each boulder in each Loot Box has its own unique Boulder Token (\$BT-1, \$BT-2, \$BT-3 etc.). Burning \$JADE tokens will open a random Loot Box and allocate the holder the Boulder Tokens on a 1:1 ratio. Boulder Tokens fractionalize the boulder in each Loot Box so by converting \$JADE to \$BT, each Boulder Token also represents 1 gram of physical jade.

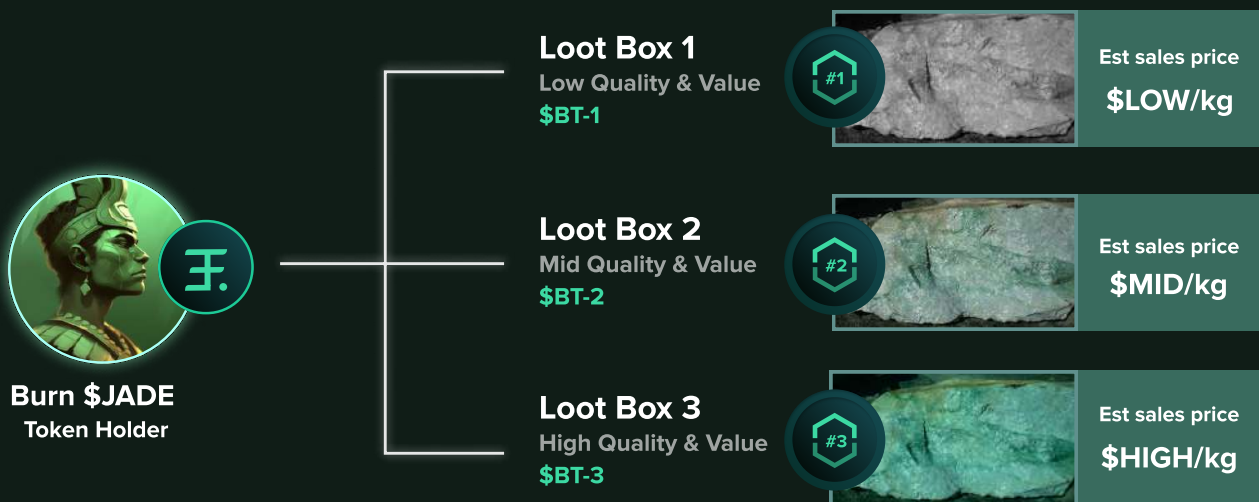
The jade boulders in each Loot Box will be regularly entered into real world auctions. When the boulder sells, \$BT-X token holders can claim their share of the sale proceeds.

Conversion Options

- **Lucky Dip:** For those feeling adventurous, the lucky dip option randomly allocates a Loot Box to the participant. This could range from low to high quality, introducing an element of chance into the investment.
- **Specific Conversion:** For a higher \$JADE price, users can opt for a specific conversion, choosing exactly which Loot Box they wish to invest in, based on quality and potential value.
- **USDT Conversion:** Additionally, users have the option to convert stablecoins directly into a specific Loot Box, providing a fiat entry point into the Jade boulder market.

Claiming Profits from Auction Sales

Once boulders are sold in auction, Boulder Token holders will be distributed their share of the profits (pro rata). In some cases boulders may sell for multiples of their reserve price in turn benefiting those who chose wisely or were fortunate in the lucky dip. Auctioning of boulders not only provides an exit for those invested in \$JADE and Boulder Tokens, but also allows users to further boost their yield from funding the Community Pool.



Boulder Tokens

What is a Boulder?

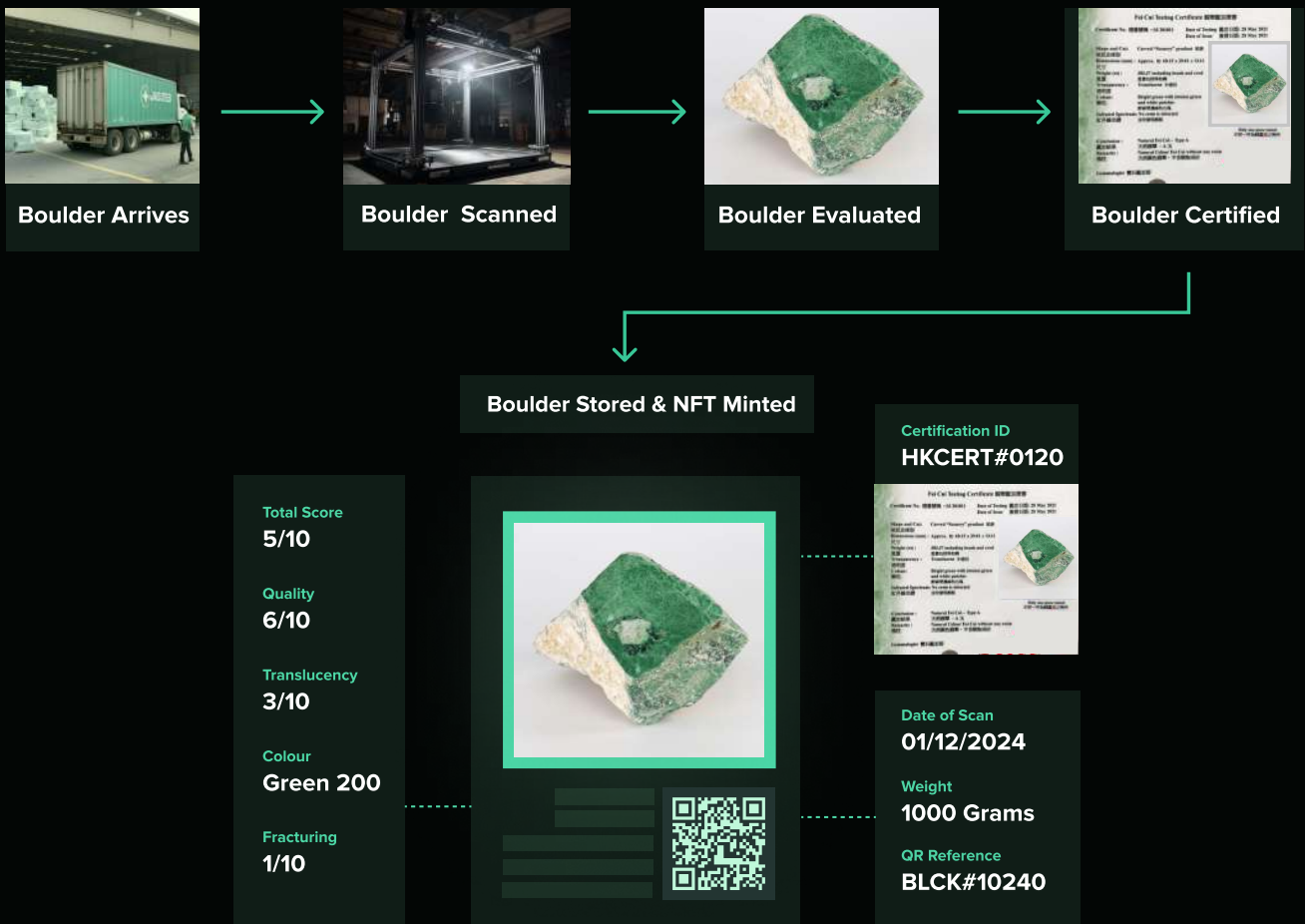
Jade originates from the mine in the form of large boulders. The boulders that are selected Jade City generally range from 500kg up to 5,000kg in weight (500,000g - 5,000,000grams)



Creating the Boulder NFT

The boulders are shipped to the Jade City Warehouse where they are cut in half. The cut faces are then highly polished in order to reveal the quality of the Jade in the boulder.

The prepared boulder will then be photographed and 3D scanned to create a 3D model. The next step is for the Jade boulder's quality to be evaluated and its authenticity certified in a laboratory. The 3D model together with all of the boulder's data is collected into one file that is minted into the Boulder NFT. These NFTs will be the base layer for validating the physical Jade that underpins both the \$JADE tokens, and the Boulder Tokens.



Boulder Tokens

Boulder Tokens vs \$JADE Tokens

The weight of each boulder, in grams, will be recorded in each Boulder NFT. For every gram of weight recorded in the NFT, up to 1 \$JADE token and 1 Boulder Token can be minted.

The difference between \$JADE tokens and Boulder Tokens is simple

1. \$JADE tokens are pegged to an unspecific gram of jade (from the \$JADE pool)
2. Boulder tokens are pegged to a gram of jade from a specific boulder

The name of the specific Boulder Tokens will match the name of the boulder from which they were minted. For example, the Boulder Tokens minted from Boulder #12 will be called \$BT-12 Tokens. All Boulder Tokens minted from Boulder #12 will be the same and fungible. Essentially each boulder will have its own currency that can be freely traded.



Boulder Token Issuance

Newly minted \$JADE tokens and Boulder Tokens are sent to the Jade City Treasury. \$JADE tokens are gradually released as rewards to Community Pool funders (treasury bond purchasers).

Boulder Tokens only come into circulation from the Treasury when at least 1 \$JADE token is burnt by its owner to open a Loot Box. The burning of the \$JADE token is the conversion process from a generic cryptocurrency that is backed by a generic gram of Jade, into a specific cryptocurrency that is backed by a gram of Jade from a specific boulder.

Boulder Token Quality

The quality of the specific boulder that underpins a Boulder Token will have a great effect on the value of the token itself. Boulder Tokens underpinned by high quality boulders will be a lot more valuable than Boulder Tokens backed by low quality boulders.

Boulder Auctions and Claiming Profit Share

Boulders will be entered into Jade auctions on a regular basis. When the boulder sells at auction, the proceeds of that sale will be distributed on a pro-rata basis to the respective Boulder Token holders.

Jade City - The Evolution

Jade City is set to evolve through two key strategies: Enhancing the platform with new features for a better user experience and diversifying its collection by adding more minerals. This dual approach aims to broaden appeal and enrich the platform's offerings.



GROWTH STRATEGY

MULTI-MINERAL PLATFORM

The GemCity logo features a stylized blue gemstone icon on the left, composed of vertical bars of varying heights. To its right, the text "GemCity" is written in a white, sans-serif font.

GemCity

The RelicCity logo features a stylized gold gemstone icon on the left, composed of vertical bars of varying heights. To its right, the text "RelicCity" is written in a white, sans-serif font.

RelicCity

The CrystalCity logo features a stylized light blue gemstone icon on the left, composed of vertical bars of varying heights. To its right, the text "CrystalCity" is written in a white, sans-serif font.

CrystalCity

The MetalCity logo features a stylized silver gemstone icon on the left, composed of vertical bars of varying heights. To its right, the text "MetalCity" is written in a white, sans-serif font.

MetalCity

Expanding from Jade to become a Multi-Mineral Platform

Jade City is just the first step in transforming the gemstone market. Following this model's success, the platform will broaden its scope to include a diverse array of gemstones and precious materials like Opal, amber, meteorites, and rare crystals. This expansion aims to significantly increase value chain profits, and grow the ecosystem wider.

2024 - 2025 Roadmap

Q1

- Ecosystem Design
- Tokenomic Model
- Pre-Seed Round

Q2

- Community Build
- Platform Development Starts
- Publish Whitepaper (Private)

Q3

- Private Round
- 1st Physical Jade Shipment
- Publish Whitepaper (Public)

Q4

- Commence Jade Sales
- Public Sale
- Jade Processing
- Jade City Community Pool MVP
- Launch \$JADE Token
- \$JCT Token Launch (TGE)
- Airdrop

Q1
2025

- Scale to Main Community Pool
- New Platform Features
- Add Additional Mineral Economies

Join Our Early Community



Follow Us On X

To get first access
to Jade City