

1) Executive Summary

The Company that will operate the brand Wasino is engaged in the online betting and gaming sector as an operator of online casinos. With a background in the retail gaming industry the founder intends to extend the engaging player experience they offer in person to a wider, digital audience.

The global iGaming sector is estimated to be worth \$65bn in 2022 with expected annual growth in excess of 11%. In a highly commoditised sector such as this, differentiation through user experience is key to the longevity of the customer's relationship with the brand and ultimately the profitability of the operation. By employing the latest industry technology from the chosen provider, EveryMatrix and a creative approach to the delivery of the iGaming experience, the Company expects to achieve its goals of establishing a new, recognisable brand within a competitive space.

The Company has chosen Curacao as its preferred licensing jurisdiction for a number of reasons. Specifically, the Company believes that the Curacao license gives it great access to third party suppliers of gaming content and payment options, all of which are critical to the delivery of a seamless and enjoyable gaming experience for players. Additionally, the range of regions that the license enables the Company to take players from and the recognition of the regulation in those countries provides the Company with a large market to operate in without needing to balance a variety of different regulatory requirements.

2) Shareholders/UBOs

NIRI ANDREI CALIN - 70%
POP RAZVAN IOAN - 30%

We have a Romanian land base gambling License for 5 years now, but our total experience in the field is 10 years. We operate almost 100 locations and have 500-600 slot machines in use.

3) Business Activity

The primary function of the Company will be the operation and maintenance of a functioning online casino (and later sportsbook) brand/s that complies with relevant local regulations and other financial requirements.

At the same time the business will be heavily engaged in digital marketing of the brand/s in order to drive customers to the site to enjoy the array of games and features available to them. Initially these marketing efforts will be through affiliates, display marketing and SEO and these channels will expand as the brands grow, regulation permitting.

Over time it is the intention of the founders to open multiple online brands in order that they can cater for a variety of player preferences in the market while at the same time benefiting from the 'multi-wallet' approach that players take to online gameplay, specifically that players show a tendency to engage with multiple brands at any one time and so by offering more than one brand it may be possible for the Company to secure a larger portion of the player's overall spend.

Initially the Company will launch with the brand www.wasino.com and offer a combination of slots games, table games and live dealer games from Curacao approved suppliers. On top of the specific games on offer the brand will run tournaments and jackpots relating to the gameplay on these games to further incentivise players to engage with Wasino over other competitor brands in the market.

4) Chosen brand

The first brand intended for licensing will be www.wasino.com

5) Target Markets

Initially the brand will be aimed at players in approved, English speaking markets including Canada (excluding Ontario), Ireland and New Zealand.

Traffic will be generated through affiliate marketing with traditional web affiliates, influencer marketers and also through display advertising where available. Over time the brands aim to build an SEO presence in relevant jurisdictions

6) Suppliers

The platform including wallet, PAM, Casino Aggregation and Bonus Engine will be supplied by EveryMatrix N.V.

The list of games providers that will be included in the brand's offering will initially include the following providers but may increase after launch:

B-Gaming	Pragmatic Play	Evolution Gaming
Booming Games	Quickspin	NetEnt
EGT	Red Tiger Gaming	Spribe
Endorphina	Skywind	PG Soft

All games providers are integrated directly via EveryMatrix's Casino Engine product.

7) Payment Processors

Agreements are yet to be finalised however the available payment processors through the chosen Payment Gateway (MoneyMatrix from EveryMatrix) are as follows:

Crypto Currency

Coinspaid
Credit/Debit Card
Gumballpay
e-Wallet
Skrill
Neteller
ecoPayz
MuchBetter
Jeton
Bank Transfer
Rapid Transfer
Voucher
CashtoCode
AstroPay

Each method will be technically available to the brands pending approval and commercial agreement and in total provide a broad spectrum of options for players to make payments and withdrawals through

8) Budget/Forecast

Total investment required for the business model

Below is the financial forecast for the first three years of operation where profit relates to year of player acquisition:

	Year 1	Year 2	Year 3
Deposits	4572500	11064417	16723466.7
GGR	3703725	7593683	11208476.3
NGR	2743500	6638650	10034080
Bonus Costs	960225	955033	1174396.25
Total Cost	2,107,022	5,688,776	7,812,238
Gaming Content Fee	444447	967,739	1,345,017
Payment Fee	320075	819,537	1,170,643
Platform Fee	178108.02	471,359	676,658
Acquisition	1327500	3,705,000	5,115,000
Fixed Costs	174000	348000	492000
Staff	102000	180000	276000
CS	36000	72000	108000
Payments Management	36000	72000	108000
Profit	462,478	601,874	1,729,842

The first year cashflow forecast is below:

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Total Revenue	15500	35650	58900	83700	109740	137020	172980	227695	250480	266135	354020	385950
NDP	100	200	300	400	500	600	750	1000	1000	1000	1500	1500
NDP Revenue	15500	31000	46500	62000	77500	93000	116250	155000	155000	155000	232500	232500
Revenue From 1 Month old Players	0	4650	9300	13950	18600	23250	27900	34875	46500	46500	46500	69750
Revenue From 2 Month old Players	0	0	3100	6200	9300	12400	15500	18600	23250	31000	31000	31000
Revenue From 3 Month old Players	0	0	0	1550	3100	4650	6200	7750	9300	11625	15500	15500
Revenue From 4 Month old Players	0	0	0	0	1240	2480	3720	4960	6200	7440	9300	12400
Revenue From 5 Month old Players	0	0	0	0	0	1240	2480	3720	4960	6200	7440	9300
Revenue From 6 Month old Players	0	0	0	0	0	0	930	1860	2790	3720	4650	5580
Revenue From 7 Month old Players	0	0	0	0	0	0	0	930	1860	2790	3720	4650
Revenue From 8 Month old Players	0	0	0	0	0	0	0	0	620	1240	1860	2480
Revenue From 9 Month old Players	0	0	0	0	0	0	0	0	0	620	1240	1860
Revenue From 10 Month old Players	0	0	0	0	0	0	0	0	0	0	310	620
Revenue From 11 Month old Players	0	0	0	0	0	0	0	0	0	0	0	310
Deposits	25833.33	59416.67	98166.67	139500.00	182900.00	228366.67	288300.00	379491.67	417466.67	443558.33	590033.33	643250.00
GGR	20925.00	48127.50	79515.00	112995.00	146475.00	179955.00	223897.50	291903.75	315967.50	329568.75	439425.00	470812.50
Bonus Costs	5425.00	12477.50	20615.00	29295.00	36735.00	42935.00	50917.50	64208.75	65487.50	63433.75	85405.00	84862.50
Total Cost	35325.59	54934.47	76413.47	98324.40	120380.00	142580.27	174548.70	226592.87	232138.77	235597.33	334033.33	341525.00
Gaming Content Fee	2511.00	5775.30	9541.80	13559.40	17577.00	21594.60	26867.70	35028.45	37916.10	39548.25	52731.00	56497.50
Payment Fee	1808.33	4159.17	6871.67	9765.00	12803.00	15985.67	20181.00	26564.42	29222.67	31049.08	41302.33	45027.50
Platform Fee	1006.26	2314.40	3823.79	5433.80	7142.40	8949.58	11333.82	14949.19	16500.71	17598.39	23398.80	25598.25
Acquisition	15000.00	30000.00	45000.00	60000.00	75000.00	90000.00	112500.00	150000.00	150000.00	150000.00	225000.00	225000.00
Fixed Costs	14500.00	14500.00	14500.00	14500.00	14500.00	14500.00	14500.00	14500.00	14500.00	14500.00	14500.00	14500.00
Profit/Loss	-19825.59	-19284.47	-17513.47	-14624.40	-10640.00	-5560.27	-1568.70	1102.13	18341.23	30537.67	19986.67	44425.00

The model achieves breakeven on monthly spend at month 8 at which point total losses equal 89,000 and the maximum monthly marketing spend is 112,500 afterwhich spend continues to grow but the business becomes cash generative, ultimately returning a modest profit for the first 12 months of 25,000 with a large amount of as yet unrealised value in terms of previously acquired players.

9) Summary of AVS, KYC and AML Guidelines

The Company have formed guidelines and processes for the management of AVS, KYC and AML requirements utilising the latest technology and industry best practises. The documents are attached in support of this submission.

In order to achieve effective management of the regulatory requirements at scale, an automated, rules based system in concert with third party technology providers Shufti Pro (automated ID document verification software <https://shuftipro.com/>) and GBG (Identity Verificaiton and Fraud prevention service <https://www.gbgplc.com/en/>) will capture and record necessary player information to satisfy the KYC and AVS requirements. In cases where documents cannot be verified or there is a mismatch in the data provided, manual review will be conducted.

For AML purposes the same rules based system will enable the adherence to closed loop payments, prevention of unchecked deposits and withdrawals at various pre-defined thresholds. Where these thresholds are met, satisfactory documentation for source of funds and enhanced KYC will be requested and verified either automatically as per the above described process or manually where necessary in order to achieve maximum accuracy and efficiency in the maintenance of the Company's responsibilities.