



**CORNUCOPIA**

# WHITE PAPER

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## **WHAT IS CORNUCOPIA?**

Simply put, Cornucopia is a privately-held index fund, dedicated to acquiring shares in private companies, ahead of their anticipated Initial Public Offering (IPO). What makes Cornucopia unique is that its investment strategy is dictated, and powered, entirely by swarm theory and the wisdom of the crowd, delivered courtesy of the technology that is being developed by Ignite RATINGS (IgniteRATINGS.com).

Acquiring shares in private companies before an anticipated IPO has always provided an exclusive set of accredited investors with the potential for large returns in a speculative asset class that has minimal correlation to overall market sentiment. As with any investment, evaluation and selection of the opportunities present are paramount to the success, or otherwise, of an investment. *Utilizing* the Ignite platform, Cornucopia is able to leverage the wisdom of the crowd to rate and assess the best opportunities in the pre-IPO arena and, in theory, outperform any individual tasked with making the same decisions, thereby generating a higher return. Once the crowd has identified an attractive investment, the Cornucopia Index deploys capital by purchasing shares/options/warrants in the selected pre-IPO company. When the Cornucopia Index closes a profitable position, its trading gains are shared with those members of the Cornucopia community that provided the analysis which contributed to the trade.

The result is an opportunity for all Cornucopia token holders to benefit from the profitability and growth of promising ventures which lie outside of the often volatile crypto ecosystem...a benefit normally reserved exclusively for accredited investors.

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## **ESSENTIAL GOALS OF THE PROJECT**

1. Provide a real-time ratings overview for non-listed, high growth potential pre-IPO companies, based on crowd-sourced sentiment
2. Trade and generate profits from the purchase and subsequent sale of pre-IPO shares, options, warrants etc.
3. Provide the marketplace with a source of unbiased opinions on pre-IPO companies
4. Disrupt the traditional ratings industry by leveraging and adding an asset class to the Ignite RATINGS platform
5. Provide exposure to a traditional asset class within the blockchain ecosystem

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## **TOKEN USE AND NECESSITY**

The Cornucopia "HORN" token provides access to, and acts as proof of membership in, the Cornucopia ecosystem.

HORN tokens permit the holder to participate in the rating and review process for pre-IPO opportunities that the Cornucopia ecosystem might be considering, and the number of HORN tokens held impacts the level of potential financial rewards one might be entitled to in return.

Cornucopia is built on the Ignite platform, which provides an indisputable record of all ratings and transactions taking place within the network. This provides an environment that prevents user manipulation, thereby preserving the integrity of the ratings issued in the system.

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### TOKENOMICS

- ▶ Tokens available: 200,000,000 - Unsold tokens are burned
- ▶ Hardcap: \$20,000,000 USD
- ▶ Price per token: \$0.10 USD per token
- ▶ Use of proceeds: Minimum of 80% raised to be deployed in the Cornucopia Index. A maximum of \$3,000,000 USD or 20% of funds raised will be used for operations (whichever is less)
- ▶ Type of token: ERC20
- ▶ Currency accepted: Fiat / ETH / Others (via CoinPayments)
- ▶ Exchanges: Yes
- ▶ Token Symbol: HORN
- ▶ Team / Advisor Lockup: 24 months

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### SECURITIES LAW POSITION

***CORNUCOPIA is NOT a security or an investment product.***

***HORN is a utility token that acts as proof-of-membership of, and provides access to, a ratings community which is rewarded for submitting opinions and content that assists Cornucopia in making profitable trades.***

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Cornucopia is a democratic pre-IPO ratings community, operating on the Ignite RATINGS platform. The income component generated by the wider Cornucopia ecosystem is an incentivisation mechanism which encourages HORN token holders to continue to initiate and curate ratings on pre-IPO companies, and to regulate the conduct of their peers via reputation management.

HORN acts as proof-of-membership for a software platform that leverages a reward mechanism which, in turn, requires individual HORN holders to actively participate in order to realize any rewards for themselves.

The element of participation and interaction required on the part of HORN holders further assists HORN to avoid classification as a security, pursuant to US securities laws, as it is much less likely to fail the "Howey Test". The requirement for active participation on the part of each HORN holder considerably lessens any suggestion that an expectation of profits is dependent upon the actions and efforts of others.

The Ignite RATINGS platform places the burden of generating "profits" squarely into the hands of HORN token holders themselves, and there is no expectation of profits for those holders who do not actively participate in the Cornucopia ratings and review process.

Please see our completed "Securities Law Framework" self-assessment checklist for HORN for more information – this document has been produced as the result of an initiative between Coinbase, Coin Center, Union Square Ventures and ConsenSys, and is pursuant to the detailed legal advice of Debevoise & Plimpton LLP.

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## WHAT IS A PRE-IPO?

An Initial Public Offering (IPO), in short, is the first event in which shares in a privately held company can be sold to the public. A pre-IPO company is a private company that has a high likelihood of reaching an IPO in the near future. These are often some of the more exciting companies in the market.

An IPO has been the most anticipated event in a company's history since the early 1800s. An IPO provides early investors access to liquidity and potentially very impressive returns, while new investors are allowed to participate in the ownership of an often high-growth business for the first time. In the past, the flow of IPOs was relatively constant... but this has changed. High-growth companies now remain private for longer, limiting the retail investor's access to such investments.

In comparison to earlier times, new businesses take much more time to transition into public ownership. Venture funds with ample cash reserves can easily address a company's capitalization needs. Additionally, fees and regulatory compliance related to a public offering can easily dissuade a company from taking that step. More and more companies today elect to delay an IPO for as long as possible, which severely limits the public's access to high-growth opportunities.

Ownership of private companies has always furnished an exclusive set of accredited investors with the potential for large returns in an asset class that has minimal correlation to the overall public markets. The slowdown in Initial Public Offerings, though, has put today's ordinary investor at a disadvantage as much of the company's growth is realized prior to the IPO. Furthermore, the delay in IPOs has also created issues for insider holders of private companies, such as employees who own shares but need cash liquidity. Without an IPO, these insider share owners have heretofore had no mechanism through which they could convert theoretical wealth into liquid, spendable assets.

Proper due diligence is paramount to a successful investment strategy. To this end, Cornucopia has partnered with Ignite, the world's first decentralized asset ratings platform. Utilizing a private cell within the Ignite platform, Cornucopia leverages the wisdom of the crowd to rate and assess the best opportunities in the pre-IPO arena. When the rating process identifies a potential target, Cornucopia deploys capital from the Cornucopia Index to acquire shares/options/warrants in pre-IPO companies.

Cornucopia presents an opportunity for its token holders to benefit from the profitability and growth of promising ventures outside the crypto ecosystem.



While nothing can be compared to the growth that cryptocurrency and ICO investments experienced in 2017, it is clear that a crypto-based product which provides exposure to a traditional asset class is of benefit to the dedicated crypto trader as a means of diversifying and hedging against bearish market conditions.

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## THE CORNUCOPIA AND IGNITE RELATIONSHIP

Cornucopia has established a partnership with Ignite RATINGS to help its community evaluate, rate and receive rewards from a variety of pre-IPO opportunities.

The Ignite RATINGS platform is a decentralized asset ratings platform, which was launched primarily for rating new ICOs and existing crypto assets. Ignite operates an index which makes investments into the highest-rated assets, and shares revenue derived from the gains with its community.

Cornucopia leverages the Ignite platform to provide the same function for a traditional asset class. Ownership of HORN tokens allows one to access the Cornucopia cell within the Ignite ratings platform, and to receive rewards for reviewing and rating a variety of pre-IPO opportunities.

By partnering with Ignite, Cornucopia can launch instantly without the typical development costs. Therefore, more capital will be available to seed the Cornucopia Index itself, allowing HORN token holders the opportunity to benefit more directly from contributed funds.

For more technical information on how the Ignite platform enables the generation of decentralized ratings and deployment of index capital, please read the Ignite white paper or visit [www.igniteratings.com](http://www.igniteratings.com)

***NOTE: Cornucopia has no affiliation with Ignite aside from a technical deployment solution. All funds raised remain the property of Cornucopia and are held in Cornucopia wallets.***

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***NOTE: Ownership of HORN tokens does not grant one access to the Ignite RATINGS platform, other than to access the Cornucopia cell.***

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**CORNUCOPIA INDEX**

The Cornucopia crowdsale will provide capital to seed the Cornucopia Index, which will own a selection of the highest-rated pre-IPO opportunities as determined by the community via the ratings process. The Cornucopia Index creates incentives for the Cornucopia community to provide ongoing ratings, while generating a source of revenue for Cornucopia.

80% of the Cornucopia crowdsale contributions will be placed in the Cornucopia Index.

Participation in the Cornucopia ratings platform informs the investment decisions of the Cornucopia Index and determines whether and when a company should be added to the Cornucopia Index. Due to its reliance on the community's input, the Cornucopia Index is completely directed and managed by the Cornucopia community and is not subject to any external influence. Active token holders are rewarded for their service in helping the index achieve profitable trades.

**Once the requisite ratings threshold for an asset has been surpassed, the Cornucopia community is tasked with determining the amount of the available capital within the Cornucopia Index which should be committed to acquiring said asset. To limit possible downside the index will invest a maximum of 20% of available capital into any one asset.**

**How shares are acquired:**

Cornucopia has relationships with all companies listed as available on the platform. Cornucopia's strategic relationships with a variety of partners facilitates the display of "live pricing" of target assets and summarizes their availability.

**How shares are held:**

Shares/options/warrants acquired are held directly by Cornucopia and a record of all trades made by the Cornucopia Index will eventually be stored on the Ignite blockchain - meaning that the entry price, shares held, ratings of the asset and the price at which a position is closed is entirely transparent and auditable by the public<sup>1</sup>.

**How shares are liquidated:**

**IPO** - when a company lists, the shares are readily tradable via a broker on a number of exchanges. Cornucopia has several accounts at major investment banks which permits the efficient liquidation of its holdings after a company has become public. Certain types of shares may be subject to a lock-up, which will limit Cornucopia's ability to sell immediately upon a company's listing, any such conditions will form part of the detailed information submitted to the Cornucopia community, prior to any position being taken.

**Private trading** - in certain circumstances, it may be possible for pre-IPO shares/options/warrants to be traded privately on a number of markets. Our relationship with PTN provides us access to thousands of institutional investors who regularly trades pre-IPO shares.

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<sup>1</sup> This feature is conditional upon the future development of the Ignite blockchain.

**Initial Index Portfolio Allocation:**

Shares are typically acquired in USD thus immediately following the crowd sale index funds will be held in USD Tether in order to provide a hedge against the broader crypto markets and facilitate the transfer to USD at a 1:1 value.

In order to take advantage of a number of desirable pre-IPO opportunities which currently exist, we will invite contributors to rate and review the following companies in which we have access to allocations.

Company	Last round	Price	Valuation	Share pricing range
<i>Airbnb</i>	Dec 2016	\$105	\$31 Bn	\$110 - \$120
<i>Palantir</i>	July 2015	\$11.38	\$21 Bn	\$7 - \$8
<i>HyperLoop</i>	April 2017	\$2.41	\$817 M	\$2.50 - \$3.50
<i>Pinterest</i>	June 2017	\$7.18	\$12.3 Bn	\$7 - \$8
<i>Lyft</i>	Nov 2017	\$39.75	\$11.5 Bn	\$40 - \$45



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**INDEX PERFORMANCE REWARDS**

As a reward for successfully providing their collective wisdom to Cornucopia and powering trading activity, HORN holders are entitled to a reward equal to 50% of any gains realized by the Cornucopia Index on trades executed upon the recommendation of the community.

**Payment of rewards:**

As all trades are made in USD or local currency of issuer, gains are paid in ETH or BTC at the equivalent value of USD at the time the trading gain was realized which then can be withdrawn to the exchange or wallet of the participant's choice or applied to the Ignite debit card (when launched).

We believe in the power of instant gratification and 100% of the Cornucopia rewards are made available immediately after the close of each trade. As such, every member of the Cornucopia community is afforded a "real-time" view of the respective proportion of any rewards that are available to them.

**How we grow the index:**

30% of any Cornucopia trading gains and 100% of any income generated from assets held in the Cornucopia Index are added to the Cornucopia deployable capital base, which ensures that the index value is constantly growing and providing more income opportunities for token holders.

**Operational Revenue:**

20% of every profitable trade is retained by Cornucopia.

These gains cover day-to-day operations, including the payment of a license fee to Ignite for the use of their software.

Central to the Cornucopia business model is that it receives no revenue for providing ratings on pre-IPO assets. Instead, its "income" is wholly dependent upon the performance of the Cornucopia Index.

A solid stream of trading profits permits our business to be fully self-sustaining from launch while ensuring that we may source and generate allocations in the highest quality pre-IPO opportunities in the market.



Platform Launch - September / early Q3 2018

### **How to contribute:**

Contributors in our crowdsale may choose to purchase HORN tokens by one of the following methods:

ETH - ETH sent to our smart contract results in the issuance of HORN tokens directly to the contributor's wallet address.

FIAT- we accept EUROS, USD and GBP to our bank account which is listed on the website. Please note: for FIAT transfers, we require a full Know Your Customer (KYC) procedure. Participants are issued HORN tokens once once KYC is passed and funds have cleared our account.

CoinPayments - We accept over 60 currencies via CoinPayments. HORN tokens are manually issued to the ETH address specified when you register your interest in the Cornucopia crowdsale..





**Paul Maguire - Chief Revenue Officer**

Paul began his career at the New York Stock Exchange in 1990. His more than twenty-five years' experience in the financial investment industry includes working as a trader and RCMM for C.J. Forbes & Co., LLC, and holding the position of Managing Director at NYSE Specialist firms LaBranche & Co., LLC, and Henderson Brothers, Inc. before LaBranche acquired it. At these companies, Paul's responsibilities primarily entailed matching institutional buyers and sellers as well as providing bids and offers to comprehensively resolve all public trading needs. These activities and their associated communication skills have given Paul an ability to identify and retain clients, and to build and maintain strategic alliances.

As a part of Cornucopia from its very first days, Paul is grateful for the opportunity to witness the growth of such an exciting endeavor first-hand.

Paul is a member of the Providence College Class of 1990. Whenever he takes a break from exploring the vibrant universe of blockchain-based projects, he enjoys writing books for young readers.

**ADVISORS:**

**Joseph Gelet**

Crypto Market Advisor and trading Advisor

Joseph Gelet is the author of *Splitting Bits – Understanding Bitcoin and the Blockchain*, and is the co-founder of Bloc10, a Blockchain FinTech development company. He has 20 years' experience in the digital currency trading and programming industry. He holds Series 3 and 30 licenses and has managed as much as \$40 Million as a regulated CTA with the NFA.



**Joe Nuzzolo**

Capital Market Advisor

Joe began his career on Wall Street in 1999 as an investment banker at J.P. Morgan. Later, he joined Merrill Lynch, where he specialized in corporate finance, capital structure, and capital markets advisory and transaction execution. Following Merrill Lynch, Joe joined Lazard Frères, where he played an instrumental role in building and expanding the capabilities of Lazard's global Corporate Finance & Capital Markets Advisory practice.



In recent years, Joe has led entrepreneurial efforts to build advisory practices at Big Four firms and independently. He led the Capital Advisory practice in the U.S. for KPMG Corporate Finance, LLC, and founded and led the Capital Markets Advisory practice in the U.S. for Pricewaterhouse Coopers, LLP. Following those efforts, Joe continued his entrepreneurial pursuits, founding Essex Advisory Group, LLC, in 2016.

Joe comes to Cornucopia as a high-level, results driven professional with over 18 years of investment experience.

**Christopher Cousins**

ICO - advisor

Christopher began his financial career over 14 years ago learning to trade equities and S&P futures to supplement his income during university. His ability to analyze opportunities and trade profitably allowed him the freedom to pursue a variety of entrepreneurial opportunities.

As the years progressed Christopher continued as an equities trader for a private investment group, trading over \$20m at his discretion. After moving to Europe in 2010, Christopher continued his career as a buy side trade and acquisitions consultant for privately managed funds. In 2015 Christopher joined a leading group of technology and Internet infrastructure companies as the group's CRO. Christopher co-founded Ignite Ratings in 2017 and completed its ICO in early 2018. The project is now live.

Christopher has a BA in Accounting and Finance from Saint Joseph's University. When not working tirelessly in the office, Christopher enjoys water sports, extreme skiing, downhill mountain biking, and other adrenaline-fueled activities. Yes, we took out life insurance...



**Damon Barnard ESQ**

ICO - Advisor

Damon is a seasoned C-level executive and respected professional advisor in the technology and start-up space. Damon is an English-qualified corporate lawyer, specializing in M&A, intellectual property, regulatory affairs and technology law. Having been at the forefront of the highly technical online gaming industry for many years, and having played a significant role in its consolidation, Damon was appointed as General Counsel and Executive Director to one of the world's largest online gaming communities in 2013, and was instrumental in its sale to an industry giant for a significant 8-figure sum. Most recently, Damon has served as COO to a leading group of technology and Internet infrastructure companies, and CEO to one of its leading brands – successfully growing the business from nothing to one of the largest within its industry in just 2 years. Damon has co-founded Ignite Ratings in 2017. The company completed its ICO in early 2018.

Damon has a BA Honours degree in Business Management and Information technology from the University of Manchester, and Postgraduate Diplomas in Law and Legal Practice from the University of Law. Damon is most at home behind a Gibson Explorer, or the wheel of a race car.



**Petur Eythorsson**

Blockchain Security advisor

Pétur is a data protection and security expert with 18 years' experience in advising corporations in the enterprise sector as well as government agencies.

Pétur focuses on market analytics and acts as a technical strategist for leading vendors in data protection and security fields on resiliency-related subjects.

Technical author, university lecturer and current Member of IBM's Advisory Council, Pétur is one of only 80 "Certified Advanced Certified Security Master" worldwide.



**Paul Morgan**

Technology – Technical Architect

Paul has been involved with leading edge development for over 20 years and has been an early adopter of major advances in technology during this period. Specializing in the finance and insurance sectors, Paul has played a leading role in the defining and planning of complex secure systems, not only to serve current requirements but also ensuring future-proofing as businesses continue to develop and expand.

Paul has enjoyed a variety of technical roles including Project Management, Business Analysis and currently Chief Technical Architect, supported with extensive commercial experience with Agile, Paul has been instrumental in the success of many major projects. With the ability to understand complex requirements and simplify, be proactive and communicate efficiently during projects, this has given Paul an exceptional reputation in the industry.



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***Cornucopia HORN Inc is NOT an investment product. HORN's sole purpose is to act as a verification mechanism to enable HORN token holders to participate in, and receive the benefits of, the Cornucopia HORN Inc platform. Cornucopia makes no representation, whatsoever, as to the anticipated value of Cornucopia HORN Inc at any point in the future.***

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***HORN is NOT a cryptocurrency. As at the date of publication of the Cornucopia HORN Inc White Paper, Cornucopia HORN Inc cannot be exchanged for any goods and/or services, has no known uses other than permitting token holders to participate in the Cornucopia HORN Inc ratings and review program and cannot be traded on any known exchanges.***

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***HORN is NOT a share. HORN tokens do not entitle the holder to any ownership, equity or control in Cornucopia HORN Inc and its associated companies, the Cornucopia HORN Inc platform or the intellectual property and assets of any of them.***

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