

ITEM BANC

Fair Market Value



White Paper and Token Information

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Purpose

Item Banc is a technology engine designed to create global parity valuation information. Data for the engine includes real-time prices of a basket of basic human need goods. Prices are captured by validators operating as human oracles who sign smart contracts on the blockchain to record the prices that are organized by nation. The opportunity for Item Banc in a community is to discover a realistic value base that is intended to be used to relate value to other currencies and to other items and services. Item Banc can deliver confidence in a currency-challenged community with information about what basic human needs are available where, and at what relative value.

Utility Token Description

Item Banc Tokens reward the work of the validators to collect and verify prices of basic human need products in their area. The core set of commodity products described as Basic Human Need products are in five categories: Food, Building Materials, Basic Clothing, Paper Products, and Hygiene.

Utility Token Function

The tokens can be used to pay for information about the prices and values, location and quantities available for the items.

Why Does the Blockchain Make This Technology Work?

Item Banc Technology needs a decentralized public record of the BHN commodities in a community that are available to market at what price. Blockchain enables this by creating a trusted relationship between divergent groups. Blockchain technology can ensure through smart contracts that transactions related to information about prices of BHN products are recorded on the public ledger. This information will allow Item Banc to create relative value information for currencies.

Technology Creation

The Item Banc technology is created on the Solana blockchain, and we will be working on EVM protocols (such as Ethereum) as well.

The smart contracts will take in prices of specific BHN products by city and nation and publish this data in a form to show relative values to currency by nation.

Additionally, Item Banc plans to take in prices and quantities of BHN from Validators by region with a purpose to offer information about what BHN are available where at what price.

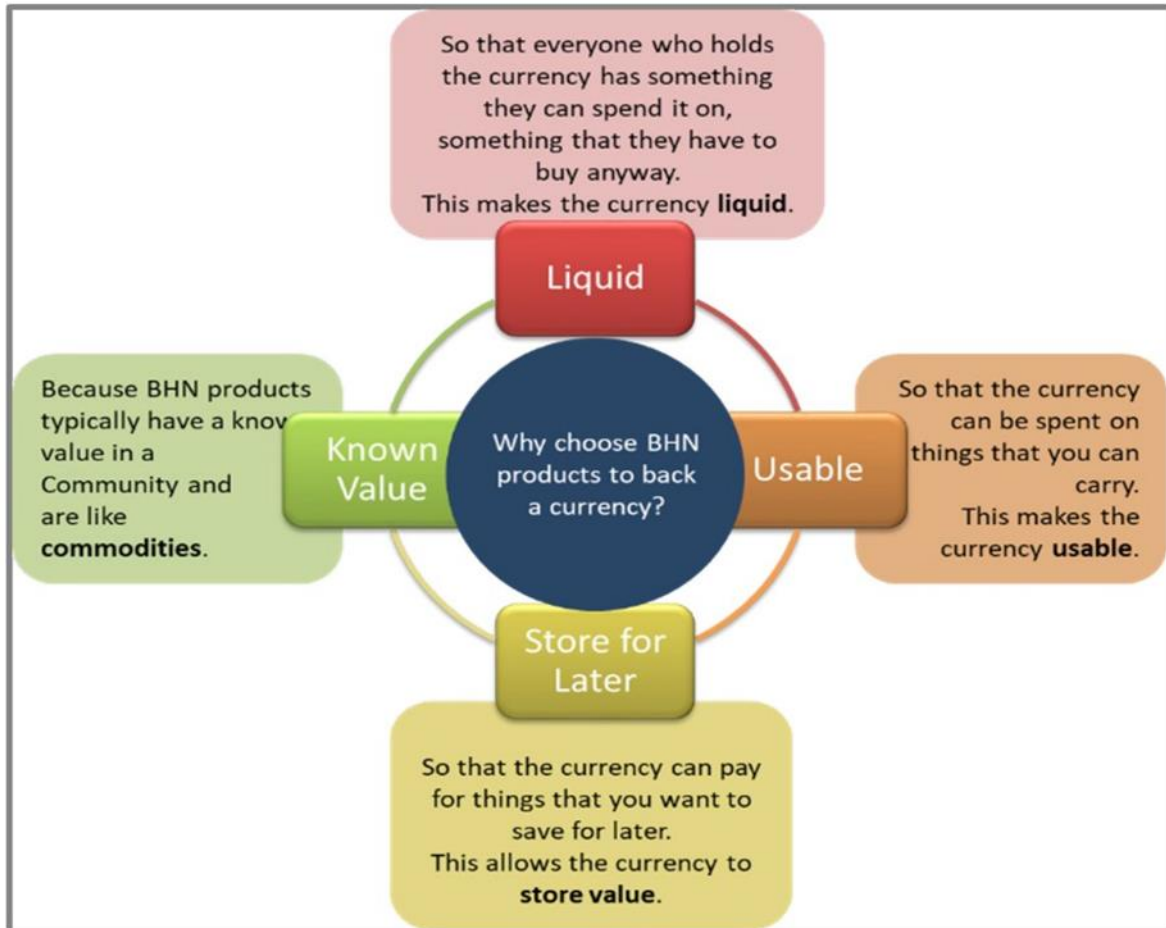
Method for Validators to earn Value

The Item Banc model involves smart contracts that assign a record of the BHN prices entered to a validator address. When the prices are entered, the crypto token is issued to the validator (created) by smart contract. When the token is spent in the Item Banc app to gain price and value information about BHN products, the token is burned.

The Item Banc Index is designed to show the relative value of

currencies around the world and provide an alternative exchange ratio to the FOREX. The Index also is an alternative to the CPI to show relative price inflation.

The Index also can be used in finance to cross-value assets for loans and most importantly, to create a general base of value using BHN.



Item Banc technology essentially creates commodities of items for the short-run purpose of publishing this valuation information and the long run goal to use this information as a value base. In the way that gold, corn, coffee, and oil are commodities, (products with known value around the world), the technology creates information about other similar products and their value and availability with a goal to arrive at an

average, known value. And in the same way that commodities are more liquid and tradable because of their known value, other items will also begin to have that effect as their prices and availabilities are known, or “commoditized”.

To achieve this goal, an intelligent system needs to know how to “name” or call similar items, and then search out their price and availability information, then create averages of such. This then is published in a form that it can be published or used in relative value algorithms to assist in transacting goods equitably in a cross-chain form (between blockchains or multiple currencies).

Alpha Testing Technology 1998-2002

Twenty years ago, the Item Banc Engine was designed and documented. An application for patent was made to the US Patent Office on May 1999 (60/132,779) and May 5, 2000 (09/566,265). *The Item Banc Engine for Conducting Barter Transactions over a Computer Network by Virginia Robertson*

A small team of programmers set out to test and code the design. Forty-five independent building supply distributors in twenty states across the US agreed to contribute their live data for the test. The programmers combined live inventory data into a single system in South Carolina. The data consisted of non-productive stocks (items that had not sold for a year) and was tested on the artificially intelligent naming and categorization technology of Item Banc. The goal of the test was to refine the program design so that the Item Banc Engine could automatically commoditize Items given drastically different naming conventions across platforms and states. The system was able to identify and value the items.

Alpha Testing Commodity Trade 2002-2013

The next test needed to prove that non-productive commodity inventories represent currency failure (as they have no value). If the currency was misreporting value, then these inventories should find their true value in a different economy. It was also necessary to prove the practicality of moving non-productive commodity inventories into markets where they could be revalued.

With the guidance of experts in the International Reciprocal Trade Association, Ruffin Trading Company, LLC tested moving non-productive building materials at every level of distribution including export. This testing lasted well over ten years but showed how commodity inventories that were non-productive (had zero value) in one economy could rediscover their commodity value in new markets, proving theory. The book, "Information Currency: The New Green" 2009 by Virginia Robertson documents the testing, the concepts and the algorithms.

Defining Information Currency in the Developing Crypto World:

Combining the Internet of Things (IoT) with Internet of Value (IoV) Item Banc Engine data completes the Internet of Things by assigning to them a relative Value. Prior to Item Banc, the IoV was simply considered as the ability to move value.

Item Banc brings Information Currency to market by identifying what needed products are available where to discover relative value. The internal engine works by first establishing what represents liquidity and need in an economy and then creates a basket of needed products. The basket of products is averaged within the micro (where) and the macro economies. The values are published live and, in this way, commoditized. Other products are then valued by relative value algorithms compared to the basket. This process thinks like the

economic concept of Purchasing Power Parity, names and identifies production, publishes value and functions transactions and in this way delivers an Information Currency.

Product Development Roadmap:

The Plan for Item Bancs by Nation as the Foundation for Item Banc Engine

Introduction:

The Item Banc Engine is a technology built to create relative value systems derived from the values of a standard set of Basic Needed Goods usually by Nation. This big data technology translates value to currencies by setting a standard of value based on a designated set of basic needed goods.

First build a “universal” list of fourteen to fifty basic products in five categories of human need: Food, building materials/hardware, clothing, paper products and hygiene/medicine. The products must be hard goods that can last two years. They must be relatively easy to carry. They cannot be explosive, trade named, or potentially against the law. These basic products need to be known and needed in most countries. The set of fifty items should be able to provide basic needs to survive a community. Theoretically, the set of fifty items should be able to fit together in reasonable quantity on one forty-foot sea container.

Second, create a website where validators can enter prices and their email and/or eth address can be captured at the time of entry. This site needs to show the prices of a set of BHN by nation, by item, converted to USD, and the Item Banc Index generated from the Item Banc Engine.

See <https://itembancindex.io>

Third, create a set of NFT tokens to be airdropped to the first

validators by country.

Fourth, create the smart contract for the ITEM token in Solana.

Fifth, integrate the smart contract with the website.

Sixth, develop a phone app that includes detail on quantity of BHN entered and location.

*Seventh, launch the dAPP in Solana and reward with ITEM tokens.

*(we are here, as of August 19, 2022)

Conclusion:

Item Banc ITEM tokens represent access to information about the relative value of basic human needs. This is a very understood but currently unavailable value system. Item Banc Technology has a future in showing the market the relative value of currencies based on their ability to address and pay for what people need.

New Scope of Work:

As a natural next step into the web3 space, Item Banc will use its marketing to focus on building a client base of SME businesses that need assistance in tokenizing their inventories so they can be seen on the blockchain. What Item Banc offers is structure to construct inventory tokens that can be accessed in explorers and marketplaces by known words and metadata descriptions. Item Banc can also incentivize the naming of NFT-structured inventory tokens to include “itembancs”. This word can distinguish NFTs that represent real inventories from digital NFTs that do not. ITEM tokens can be issued to companies who participate. In the background, Item Banc can create relative value information from common inventory naming systems between distributors. The ITEM token will be used to purchase big data related to what is available where at what relative value. The naming systems and tokenized inventories will assist ai bots to contribute to product discovery related to what is available where at what relative or estimated price. This is Information Currency. See <https://itembancs.com>

Founders



Henri Thompson- Johannesburg, South Africa

Henri's abilities range from investment consulting, conventional investment banking, including private debt and equity capital raising activities. Henri's talents include the identification of investors and forging working relationships with commercial and investment banks, high net worth individuals, as well as other venture capitalists. Henri has throughout his career pulled together expert financial teams to review existing and alternate capital structures and to analyse their benefits and costs under a variety of economic cycles and market conditions. His abilities are not limited to finance though; Henri has collected vast knowledge in project management, training and guidance on social responsibility programs.



Virginia Robertson – Georgia, USA

Virginia's specialties include systems development for distributors, international counter-trade development, integration of barter at multiple levels of distribution, import and export; Jamaica, Canada, France, Argentina, wholesale distribution and logistics. Virginia founded Ruffin Trading Company, LLC in 2000 and for 17 years has been the managing partner, driven to build trade bridges into currency- challenged economies. She has tirelessly promoted reciprocal trade, counter trade, the wholesale distribution of building materials, the import and export of commodity hard goods and the integration of various levels of distribution in the barter industry. She has been piloting of the BHN (basic human need) project, technology related to Item Banc, integrating logistics and methods of doing business. Virginia trained in blockchain and created the first version of the application. She is now working in full-stack development primarily in Solana with the team.



Anthony Short- Perth, AU Anthony is currently a director at GCP Capital Pty Ltd T/A Cappel & Co and has been actively involved in the restructuring and raising of capital for public companies with assets onshore and offshore for over 20 years.

Mr. Short is a past president of the Western Australian Club and has been involved in numerous executive and board positions on ASX listed companies in the Mining, Oil and Gas Drilling and Agricultural sectors over his time as a corporate advisor.



Jordan Gitterman- FL, USA

Jordan Gitterman has over 25 years of business management and finance experience. For over a decade he has concentrated in the natural resource sector and held financial and senior management roles. He was executive vice president of two privately-held independent oil and gas oil exploration companies that drilled and produced in Wyoming, Kansas, and Colorado. Mr. Gitterman worked with a publicly traded company to develop an iron ore production, export, and trading business in Mexico. He has worked on bringing to market numerous oil and gas, gold, silver, copper, antimony, and iron ore mining, processing, and trading projects with the vast majority of them located in Central and South America. Most recently in Chile he founded Latin American Mining and produced copper and gold. Jordan has been tirelessly marketing Item Banc for the last four years to the blockchain world.

Organizational Structure:

Item Banc, Inc. Hardeeville, SC USA

Item Banc Kigali, Rwanda

Item Banc SA Pty Ltd. Johannesburg, SA

Timeline Detail on Token Distribution and Token Sale schedules

Instructions and contact address will be at <https://www.itembanc.nl>

- Pre-Token Sales TBD
- Token Sales TBD

Item Banc Inc of South Carolina, USA

Invites interested parties to fill out the contact page on the website.

We will then send back a questionnaire, and on completion and return to us

We will determine the proper subscription agreement to send on to you

Tokens Sold Distributed Accordingly:

20% Development

20% Founder tokens

10% Item Banc Federation/IB Technology

40% Operations

5% Advisors, Grants, Partnerships

3% Community Air Drop

2% Token management

Marketing Plan Outline

Marketing to validators

Website www.itembancindex.io Twitter, LinkedIn

Website www.itembancs.com focused on producers and distributors

Marketing to customers

Website for BHN and IB Token Air Drops to

validators www.itembancindex.io

Website for tokenizing inventories www.itembancs.com

**Item Banc Whitepaper by Virginia Robertson, edited by Founders.
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