

BUSINESS PLAN / BLUE SAPPHIRE PAPER



MS TOKEN

MILLENNIUM SAPPHIRE®

A FINE ART SECURITY TOKEN

MAY 2021

Snapshot

01

The Millennium Sapphire Token (\$MSTO) is a Security Token Offering (STO).

02

The \$MSTO is backed by the Millennium Sapphire, a 12.3 kg, 61,500 carat carved sapphire certified by the Guinness Book of World Records as the world's largest.

03

The Millennium Sapphire will be 100% securitized through the \$MSTO STO.

04

All \$MSTO owners will hold a pro-rata share in the wholly owned Millennium Sapphire proportional to their investment.

05

The \$MSTO is sponsored by Millennium Fine Art, Inc. (MFAI), which prior to the presale period is the sole owner of the Millennium Sapphire.

06

MFAI is a fine art holding company that offers the public ownership of iconic art.

07

The initial asset owned by MFAI is the Millennium Sapphire which was recently appraised at US\$150,000,000.

08

Ownership of fine art masterpieces such as the Millennium Sapphire have previously been restricted to multibillionaires, royalty and museums.

09

Buying \$MSTO security tokens gives the investor an alternative investment in fine art and the pride of joining the ranks of the global elite in owning such a treasure.

10

Trading of the \$MSTO will commence in Q3 of 2021 on CryptoSX and then we intend to list on other exchanges thereafter.

11

The \$MSTO will be minted on the Ravencoin blockchain. The Ravencoin blockchain allows simple ownership and distribution of the STO.

12

The \$MSTO is an STO and NFT platform. We intend to create an ongoing series of NFT's inspired by the Millennium Sapphire with some of the world's most renowned digital artists to drive ongoing revenues.

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Executive Summary



The principal objective of Millennium Fine Art, Inc. (MFAI), the owner of the Millennium Sapphire and the sponsor of \$MSTO, is to democratize ownership of the world's greatest works of art. In pursuit of that objective MFAI is tokenizing 100% of the Millennium Sapphire in the \$MSTO STO and make this offering to the public.

The Millennium Sapphire has been certified by the Guinness Book of World Record as the world's largest natural gem quality carved sapphire. Weighing 12.3 kg or 61,500 carats (89,850 carats before carving) it is an icon in the world of fine art and gemstones.

Discovered in Madagascar in 1995, the rough gemstone was meticulously carved into a unique work of art by international award-winning jewelry designer Alessio Boschi. Dedicated as a tribute to the creative genius of humanity, the Sapphire is carved with the likenesses of historical luminaries and seminal achievements from history.

Investors are acquiring a pro-rata tokenized interest in the business of the MS Token LLC. This represents not just an interest in the Millennium Sapphire and the associated lapis figurine carvings, but all of its related intellectual property and all future revenues from both – such as from the sales of NFTs, an emerging form of tokenized digital Art – through ownership of the \$MSTOs. This makes \$MSTO a chance to gain exposure to investment in the fine art market but also a way to join in the growth of an emerging and cutting-edge digital art marketplace.

\$MSTO provides the general public with the opportunity to enjoy the long-term capital appreciation, ongoing revenues via NFT's and pride of ownership of a treasure that has been valued at US\$150,000,000. And as we grow revenues via the Studio and the sale of NFT's, the value of the underlying asset and token price will appreciate and drive dividends.

The Millennium Sapphire

In 1995 an American football-sized, 89,950-carat sapphire crystal was discovered in Madagascar that weighed an astonishing 18 kilograms. It was the largest gem quality sapphire ever discovered stunning the gemstone world and making headlines worldwide.

Following its discovery, the rough 18kg stone was packed into a crude wooden crate and airfreighted to Bangkok where its arrival astonished gem experts and collectors. After leaving Madagascar, the sapphire was examined by the Asia Institute of Gemological Sciences (AIGS) in Bangkok, Thailand and was given its certificate of identification. The AIGS staff had some of the first glimpses of the enormous gemstone. One staff member's reaction was a stunned look, a pointed finger at the large blue mass, followed by, "Is that sapphire?"

Initially meant to be brought to auction in 1997 the Asian financial crisis caused a delay in bringing the Sapphire to market. Upon learning of the cancelled auction, Daniel McKinney the CEO of MFAI was captivated by the Gem and formed a consortium to acquire the sapphire. With decades of experience leading international jewelry companies and buying gem mines around the world Mr. McKinney was fascinated with the sapphire and envisioned one of the most ambitious and significant modern gem carving projects.

Upon its acquisition, Mr. McKinney worked with world-renowned Italian jewelry designer, Alessio Boschi to transform the sapphire into one of the most unique works of art in history. Over a three-year conceptualization and carving period, the team led by Mr. Boschi transformed the rough gemstone into a monument of human triumph, inscribing it with 134 figurines depicting the highlights of human history over the last five thousand years.

Weighing 12.3kg or 61,500 carats in its final form, the final product Millennium Sapphire is registered by Gubelin Gem Lab under certificate number 0009553. It has also been certified as the world's largest carved sapphire with the Guinness Book of World Records. The Millennium Sapphire that was last appraised at up to US\$150 million, stands as one of the most famous precious stones of any kind discovered in the history of gems. A story that up until now has been relatively unknown; a story of buried treasure, discovery, wealth, science, art, religion, mythology, fame, superstition and intrigue.

Historically the sapphire has been regarded as a stone of wisdom and royalty, of prophecy and divine favor. It has been associated with sacred things and considered the "gem of gems", a jewel steeped in the history and lore of nearly every religion.

To the ancient and medieval world, Sapphire of heavenly blue signified the height of celestial hope and faith, and was believed to bring protection, good fortune and spiritual insight. It was a symbol of power and strength, but also of kindness and wise judgment.

In Hebrew lore, King Solomon and Abraham both wore talismans of sapphire, and the Law given to Moses on the Mount was said to be engraved on tablets of sapphire. The Greeks wore it for wisdom at Delphi when seeking answers from the Oracle at Apollo's Shrine.

Buddhists believed it brought devotion and spiritual enlightenment, and the Hindus considered Sapphire as one of the "great gems" used in offerings in the temples for worship and to align astrological influences. In Christianity, it was used in ecclesiastical rings and it was cherished by kings and nobility for its powers of protection and insight.

The Millennium Sapphire was carved with these historically relevant traditions in mind and as a celebration of mankind's achievements. The pyramids, the likenesses of scientists, philosophers, political leaders and seminal artists such as Leonardo Da Vinci are carved into the face of the sapphire. Drawing inspiration from the time at which it was carved, at the dawn of a new millennium, these historically relevant figures were selected so that they would serve as an inspiration to new generations the new era humanity was entering.

Target Investors

The Fine Art 'Problem' & \$MSTO's Solution



Blue Sapphire
Paper

Any investors who are eligible to set up a trading account with the digital exchanges \$MSTO is listed on will be able to invest and trade in the STO. The initial exchanges \$MSTO intends to list on are CryptoSX and other major exchanges SEC compliant for security tokens. Storage of \$MSTO security tokens will be compatible with Raven Wallet and other custodial options.

The key issues that impact owners in the top end of the fine art market are a lack of liquidity and income derived from their ownership. Traditionally there have been only two avenues of exit:

- ◇ A private sale, where fine art owners typically will not receive the highest price.
- ◇ At auction, where at the top end of the fine art market you have a limited market of buyers and high auctioneer commission rates.

It was through a desire to find a solution to redress this issue that Mr. McKinney, the previous owner of the Millennium Sapphire and current CEO of MFAI, decided to combine his passion for fine art and finance by securitizing the MS via a STO. In doing so:

- ◇ Empowers investors who have not had the independent financial ability to invest in such works with the opportunity to do so.
- ◇ Gives investors the opportunity to enjoy long term inflation adjusted returns that goes along with owning rare masterpieces.
- ◇ Provides owners of fine artwork with a new avenue of illiquidity.
- ◇ Creates a new, liquid market for the world's premier fine art utilizing the superior attributes of US SEC registered blockchain technology starting with the Millennium Sapphire.

This provides a win-win to upper echelon fine art investors and public security market investors. Traditional fine art investors expand the market for their art from the small illiquid market of multibillionaires, royalty to the public market at large. Meanwhile, public market investors gain the opportunity to own works that were previously out of their reach, enjoy new revenue sources via NFT's and touring museum revenues.

The Fine Art Market

The global art market sales reached \$64 billion in 2019 according to UBS.¹

The majority of sales in fine art were in galleries and at auctions, limiting avenues of sales. This problem is even more acute in the upper spectrum of the fine art market which is further limited by the number of collectors with the funds to make acquisitions in the US\$10s-100s of million range.

The dearth of traditional sales options at the top of the high art market makes it a prime industry for disruption through the \$MSTO STO.

Market Advantage

By tapping into public markets with the \$MSTO STO, Millennium Fine Art Inc. aims to provide:

- ◇ Flexible liquidity options for fine art assets through security tokens.
- ◇ Amplification of asset value through the creation of digital content and global marketing campaigns showcasing acquisitions
- ◇ Creation of significant income streams through the sale of copyrighted NFTs

Previously, retail investors and even multimillionaires did not have the opportunity to invest in masterpieces such as the Millennium Sapphire.

Fractional owners of highly valued art through a STO provides investors with an opportunity to join the ranks of the global elite in enjoying the potential capital appreciation and pride of owning a treasured asset such as the Millennium Sapphire.

Marketing Strategy

A strong multimedia and marketing presence will build on existing awareness and create further momentum around the Millennium Sapphire.

The \$MSTOs marketing strategy will include both physical and virtual aspects, including:

1. "The Art Basel and UBS Global Art Market Report 2021" UBS.com



- ◇ Photography and 8K-resolution video of assets to produce NFTs
- ◇ Creation of collaborative NFT's with world famous digital artists
- ◇ Visualization designs and 3D renderings for all exhibitions
- ◇ Promotional trailers for television documentaries
- ◇ Public Exhibitions of the Sapphire at Museums & Casinos
- ◇ Exhibition catalogues
- ◇ Documentaries and Feature Films
- ◇ Interview with key experts (incl. handout photos)
- ◇ Media Kits complete with illustrations, photos, video and backstories
- ◇ Press Releases
- ◇ Exhibition marketing collateral (posters, billboard, online, print etc.)
- ◇ Collection website plus microsites for each art asset
- ◇ Post-Covid Guest speaker presentations

Since its discovery in Madagascar in 1995, this remarkable blue gem has appeared on CNN, BBC, NBC, FOX and numerous other television networks around the world. It has been written about in virtually every major newspaper and has been the subject of articles published in dozens of magazines including Forbes and the Wall Street Journal. \$MSTO's aim is to continue to heighten the profile of the Millennium Sapphire, increase its value and drive potential future revenue streams mentioned in the Potential Revenue section below.

Potential Revenue Sources

Blue Sapphire
Paper

Revenue opportunities for the \$MSTO include anything that drives income and helps maintain a buoyant security token value. In particular we envision four potential revenue streams:

- ◇ NFTs
- ◇ Content Creation
- ◇ Exhibitions & Touring
- ◇ Image Licensing
- ◇ Brand Licensing

/(Non-fungible Tokens - NFTs):



The Non-Fungible Tokens (NFTs) market has exploded in 2021. They have hit the headlines as major artists and celebrities around the world announced their plans to use tokens to represent their creations. The biggest NFT sale by leading digital artist 'Beeple' grossed US\$69 million². Prior to the tokenization of \$MSTO, MFAI recently completed the sale of 7,700 NFTs for US\$ 16 million to Greenpro Capital Corp. (GRNQ) in the largest institutional NFT sale in history based on the satellite Sputnik which is carved into the sapphire for US\$16 million to Greenpro Capital Corp. (GRNQ) in the largest institutional NFT sale in history.³

A non-fungible token (NFT) is a unit of data on a digital ledger called a blockchain, where each NFT can represent a unique digital item, and thus they are not interchangeable. NFTs can represent digital files such as art, audio, video, and other forms of creative work. While the digital files themselves are infinitely reproducible, the NFTs representing them are tracked on their underlying blockchains and provide buyers with proof of ownership⁴. Dedicated security blockchains such as Ravencoin, have their own token standards to define their use of NFTs.

NFTs are blockchain-based tokens with unique identification codes and metadata that distinguish them from each other. Unlike cryptocurrencies, they cannot be traded or exchanged at equivalency. In the world today, non-fungible items are typically things such as real assets, gemstones, collectable cards or artwork. NFTs are digital representations of these items with code that verifies their authenticity. Just as diamonds may come with an accepted certificate of authenticity, NFTs digitally associate authenticity and rights to assets or items, such as digital art. In the same way jewelers accept certificates of authenticity for diamonds, consumers are beginning to accept NFTs as acceptable authentications of digital art.

In some designs, these bits of information are conveyed through a cryptographic hash function, an algorithm that takes this information and converts it into a unique identifier. The slightest change in that information would generate a different identifier. This allows would-be buyers to ensure an asset hasn't been tampered with.

\$MSTO has a treasure trove of copyrighted digital images to produce countless NFTs around the Millennium Sapphire and the 134 lapis figurine carvings. The Company will deploy leading animation studios, world famous digital designers and artists such as Alessio Boschi to produce the world's premier NFTs in starting summer 2021. This will be our principal business.

NFT creation will include creating a series of limited release MS NFT's. This may include the following:

² Dean, Sam "\$69 million for digital art? The NFT craze, explained" Los Angeles Times. March 11, 2021

³ "GreenPro Acquires \$16 million in Non-fungible Tokens" Yahoo Finance. April 22

⁴ "Non-Fungible Tokens 101: A Primer On NFTs For Brands And Business Professionals" Forbes. February 28, 2021



Blue Sapphire
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1. The first series will be comprised of animations, and the outtakes from those animations, of the figurines carved into the Millennium Sapphire. There are a total of 134 figurines carved into the sapphire which are also carved into lapis pieces. Drawing inspiration from these historical achievements, \$MSTO aims to create short digital animations of them. This series of NFTs will draw from those figurines to create short animated series of the story of the people, places and historical items carved into the sapphire representing their historical significance using the highest quality custom graphics.

a. The first series of these animations will be for institutional buyers who bought the initial Sputnik NFT noted above from MFAI, the majority owners and parent company of \$MSTO. \$MSTO estimates that it can continue to produce 1 NFT semi-annually for institutional clients for US\$16 million per sales based on the price MFAI sold its initial NFT to GRNQ for.

b. A the second limited series animated MS NFT's that will be retail oriented and focus initially on 20 of the most famous of the 134 lapis figurine carvings in the MS over the first 2.5 years of the token. We intend to mint only 500 of each of the 20 selected figurines. It is projected that the initial price for each piece would be 2 ETH.

c. A third series will be of the best still shot outtakes from each animation production. Four of the on average will be produced from each animation for a total of 100 in the run of 20. The pricing of these will be .1 ETH per NFT. They will serve as a collectible. A special addition allotment of 1,500 from our first mint in this series, will be reserved for participants in the \$MSTO security token presale which will be of Neil Armstrong landing on the moon. Token holders who own 2,000 or more tokens will receive their bonus dividend upon the commencement of trading.

2. A second limited series we intend to launch will represent a 3D rotating animation of the actual MS. True to scale and realistic, these will be the only NFT's minted that represent the digital version of the MS. We intend this series will be limited to only 1000. The initial price of these tokens will be set at around 1 ETH

3. A third limited series we intend to be a collaborative series with 20 of the world's most famous digital artists. Combining the power of their fan base and the prestige of the MS. This limited series, as currently envisioned, will be 50 individual designs – one from each acclaimed digital artist – portraying their individual style and interpretation of the MS's story. This could be an animation art representing the discovery of the MS in Madagascar to the mystical powers of the world's largest blue sapphire. We currently intend each of the 20 unique interpretations shall have a mint of 100. The first 100 mints of the 20 unique series we intend to launch at 3 ETH each and increase as we release each series.

4. A fourth series will be an NFT design by the original sculptor of the MS – Alessio Boschi. Limited to a mint of 10 via auction.



5. A fifth series will be a commission by the artist that achieves the most success working with the MS. This may be a 1 of 10 mint and will be auctioned off.

6. A Sixth series will be a commission by the 2nd highest Top Grossing selling artist from the third series who most success working with the MS. This will be a 1 of 1 mint and will be auctioned off.

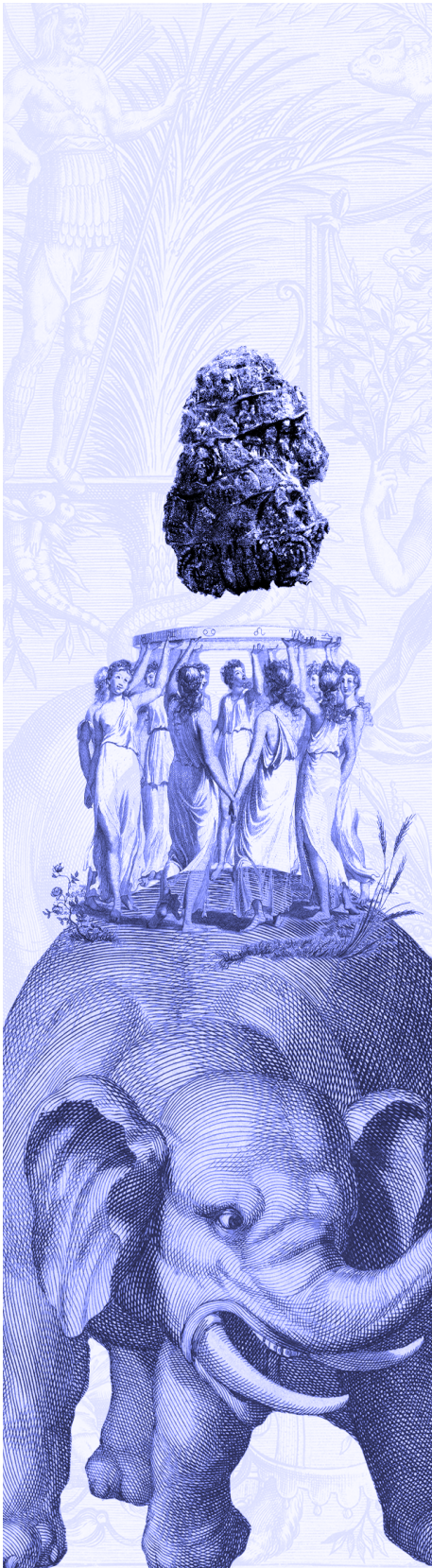
Projected revenues for the 1st year of NFT's is estimated at approx. US\$__million. Ongoing revenues will be generated from the 10% artist royalties from every MS NFT transaction and our ongoing NFT productions. For full breakdown see our revenue projections.

Content creation will include the production of documentaries, potential feature films as well as AR/VR experiences around the Millennium Sapphire. A novel, *The Sapphire Sea*, was written drawing inspiration from the discovery of the Sapphire and it remains the object of much interest to documentarians, gemologists, investors and those interested in fine art around the world.

For years there has been global interest in the Millennium Sapphire. As such, it would be logical to film a documentary about its discovery, carving and its current stature as a global fine art icon. As it was the largest gem quality Sapphire ever discovered, and one of the largest precious stones ever discovered in history, the Millennium Sapphire has captivated public imaginations around the world since 1995. Taking documentary viewers into the fascinating discovery, sale, creative inspiration and carving of this modern masterpiece offers an opportunity to documentarians, television or streaming providers to provide unique programming to viewing audiences around the world.

The discovery of the Millennium Sapphire was an event in the world of gems that inspired authors and novelists. MFAI is in discussions with the author of a book inspired by the discovery of the Millennium Sapphire a feature film. In pursuit of that concept, the management of MFAI is currently in discussions to acquire the film and television rights to his book. Creating a successful film or TV series based on the novel or creating another dramatized account of the discovery of the Millennium Sapphire would increase the prestige of the artwork and potentially create a compelling source of revenue for token holders.

Alternate-reality (AR) and virtual-reality (VR) games, exhibits and other content would fit well into both marketing and revenue creation. Given recent leaps in AR/VR technology audiences at home, in museums and elsewhere now have a unique opportunity to experience the Millennium Sapphire in new ways.



Blue Sapphire
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Exhibitions & Touring aims to increase visibility of the Millennium Sapphire in major international museums, casinos and events. These activities have the prospect of increasing the profile, visibility and value of the Sapphire. In addition, meaningful revenue streams from touring and exhibitions will be possible to attain as the coronavirus pandemic eventually recedes in the coming months and years.

As the world emerges from the pandemic, MFAI expects that there will be a tremendous pent up desire to attend live events, museums and casinos. Prior to the pandemic top museums around the world have expressed interest to showcase the Millennium Sapphire alongside their related exhibition pieces. As a result, MFAI has come up with a program for a worldwide tour and exhibition which we plan to unveil when possible that will be a multimedia for profit experience.

Premier fine art being loaned via a license to casinos and fine art exhibitions can net significant revenue for the owners. Given that the Millennium Sapphire is among the most famous gemstones in the world and an icon of contemporary art demand for exhibitions in museums, casinos and other venues is high.

The management of MFAI has decades of experience in the production and staging of such exhibitions. Mr. McKinney, the CEO of MFAI, pioneered the Hong Kong Gem and Jewelry Show decades ago which remains the premier Gem and Jewelry Show in Asia to the present. Mr. McLean also has decades of experience working around the world in the production of fine art events. Leveraging their decades of experience and connections, MFAI'S management aims to create high revenue events to showcase the Millennium Sapphire to the public at leading museums, casinos and special events worldwide.

Image Licensing aims to license images of the Millennium Sapphire and its likeness for commercial purposes such as image databases and corporate commercial usage.

There is a strong market for licensing images of famous artwork. Seminal artwork such as the Millennium Sapphire are recognized by people around the world. As such, there is a strong market for the commercial licensing of images of famous art for editorial, commercial use and other purposes.

The aim of the marketing activities, exhibitions, touring and content creation described above is to continue to build the prestige of the Millennium Sapphire. Increasing the prestige of the Sapphire in turn could translate dividends and value appreciation for \$MSTO security tokens. Due to the planned campaign to increase the exposure of this one of a kind masterpiece the management of MFAI believes that it can enhance the market for images of the Millennium Sapphire.



Distribution of images will occur through:

- ◇ 3rd Party Vendors such Stock Image Websites
- ◇ Creating bespoke content in cooperation with corporate client's commercial campaigns including web, virtual, television, print and other multimedia
- ◇ License images of the Sapphire to Digital Art Companies.

Pursuing these avenues and others for sales will help continue to build revenue streams for \$MSTO holders over a long-term period.

Brand Licensing of the Millennium Sapphire and \$MSTO will, over time, present another stream of revenue.

MFAI currently owns the intellectual property and trademarks for the Millennium Sapphire, which was recently valued by Pascal Butel, a professional fine art appraiser, at up to US\$150 million. MFAI is in the process of transferring those rights to \$MSTO so that token holders will enjoy the revenue associated with owning the Millennium Sapphire and enjoy the proceeds thru NFT sales.

As the management of MFAI continues to enhance the exposure of the Millennium Sapphire through the marketing and revenue generating activities described above, the brand of \$MSTO and the Millennium Sapphire will grow. As those activities occur the potential value of brand licensing activities will continue to grow.

Avenues to monetize the Millennium Sapphire and \$MSTO trademarked brands are through:

- ◇ Sponsorship deals with clients for products, services or events
- ◇ Commercial campaigns across the multimedia spectrum

\$MSTO's objective through all these projected revenue generating activities is to continue to increase the value of the Millennium Sapphire, \$MSTO security tokens and create long-term sustainable revenue streams for \$MSTO holders. While MFAI cannot as of yet project the financial gains associated with these activities, management expects them over time to create dividend streams for investors and take the ownership of iconic art from being a cost centre to a revenue generator for its owners.

Typically, the ownership of fine art comes with significant maintenance costs:

- ◇ Storage
- ◇ Security
- ◇ and Insurance

The goal of \$MSTO is to take ownership of one of the premier works of fine art that are self-sustaining and generative for investors creating a new model for fine art ownership.

Competitors

The GOOD NEWS for Millennium Fine Art Inc. is:

There has never been anything this disruptive at the top end of the fine art market.

While there are several competitors that have offered fractionalized ownership of less valuable artwork, no single gemstone or work of fine art in private hands of comparable value or rarity is currently being offered to the general public. Other fine art securitizations either offer their artwork with lockups and high fees in the traditional securities or have failed to materialize in the blockchain space. No other fine art fund, company, securitization or token thus far has combined the liquidity, with no upfront fees and art of the same caliber of \$MSTO's Millennium Sapphire. No other source has successfully offered to the public the opportunity to own a publicly traded security token that represents direct fractionalized ownership in one of the world's most unique works of art.

Risks

The variations in prices in the fine art market relates to broader macroeconomic conditions, the popularity of artists at a given time as well as other factors. Security token valuations may also rise and fall according to market forces.

Previous & Current Ownership

The Millennium Sapphire was 100% owned by a consortium led by Mr. Daniel McKinney, CEO of MFAI, for 20 years from the date of its acquisition from 1998-2018.

In 2018 Mr. McKinney made a conditional sale of the Millennium Sapphire to a Nasdaq listed company, Yulong Eco-Materials Limited (ticker symbol: YECO). The sale was made on the condition that the Company remain Nasdaq listed. That transaction was unwound in January 2019 and full ownership reverted to Mr. McKinney and the consortium he represents upon YECO's failure to remain Nasdaq listed.

In 2020, Mr. McKinney sold a 4% stake in the Millennium Sapphire to GreenPro Capital Corp (ticker symbol: GRNQ), a Nasdaq listed company. That 4% stake was then sold to MFAI the parent company and sponsor of \$MSTO and Mr. McKinney sold his remaining 96% interest to MFAI as well. Both the 4% GRNQ stake and the 96% were made in exchange for shares issued in MFAI stock and closed before July 1st, 2020. MFAI since then has owned a 100% undivided interest in the Millennium Sapphire.

MFAI has assigned 100% of its interest in the Millennium Sapphire to its wholly owned subsidiary \$MSTO LLC as of January 29th, 2021. Through \$MSTO LLC, MFAI plans to tokenize and offer fractionalized ownership of the Millennium Sapphire to the general public through \$MSTO Security tokens initially through Reg S and Reg D, then rolled up through a U.S. SEC registered offering.

STO Listing Strategy

MFAI intends to file a Securities and Exchange Commission (SEC) registered Securitized Token Offering (STO) of its wholly owned fine art asset the Millennium Sapphire called \$MSTO. A STO is a system of securitizing real-world, hard assets and offering it to the public in a SEC regulated digital security that utilizes blockchain technology. It offers a superior way to securitize real assets in comparison to traditional financial offerings given the blockchain's superior ability to offer investors fractionalized ownership of hard assets.

\$MSTO will utilize Ravencoin blockchain. It was created for the tokenization of securitized assets and is effective in the following ways:



1. It removes the complexities of navigating smart contracts. It is built for asset issuance and transfer which is useful in securitizing hard assets such as the Millennium Sapphire.
2. Ravencoin allows message to message to be broadcast to token holders.
3. Ravencoin allows voting by token holders.
4. Ravencoin allows asset holders to be paid dividends if desired.

MFAI's \$MSTO is targeting a STO in Q3 of 2021. \$MSTO will be filling Reg S and Reg D statements with the SEC and will trade on compliant digital exchanges. Funds raised through the STO will be used to finance the general business expenses and the development of the business of the Millennium Sapphire.

Financials

Proforma MS Token Income statement:

REVENUE STREAM OPPORTUNITIES	Total 2021	Total 2022	Total 2023	Totals for 2021-2023
1. IMAGE LICENSING		-	-	
PIXEL.COM	300.000,00	1.500.000,00	1.800.000,00	3.600.000,00
FINEARTSAMERICAN.COM	300.000,00	1.500.000,00	1.800.000,00	3.600.000,00
2. EXHIBITION AND TOURING				
Charge Admission on Special Events	-	-	960.000,00	960.000,00
Membership Fees	-	-	15.000,00	15.000,00
Virtual Courses and Summer Camps	-	-	154.000,00	154.000,00
Online Fundraising or Gala	-	-	100.000,00	100.000,00
Ted Talk series for Famous Artist	-	-	150.000,00	150.000,00
Virtual and Augmented Reality (we can set online games)	-	-	2.400.000,00	2.400.000,00
Virtual Gallery Tours	-	-	960.000,00	960.000,00
3. BRANDING				
Commercial	-	288.000,00	450.000,00	738.000,00
Sponsorship	-	216.000,00	450.000,00	666.000,00
4. NFT OPPORTUNITIES				
NFT Series 1A Institutional sales for 3D Animated MS NFTs (6,000 ETH semi-annually)	16.000.000,00	32.000.000,00	32.000.000,00	80.000.000,00
NFT Series 1B 3D Animated MS NFTs (5,400 ETH per annum)	7.349.400,00	16.168.680,00	17.785.548,00	41.303.628,00
NFT Series 1C 3D Animated Stills D Budget) 800 ETH per annum	1.088.800,00	2.395.360,00	2.634.896,00	6.119.056,00
NFT Series 2 3D Rotating Animation of the Actual MS (1000 ETH)	816.600,00	1.796.520,00	164.681,00	2.777.801,00
NFT Series 3 Colloborative Series (6,750 ETH)	2.204.820,00	9.701.208,00	8.892.774,00	20.798.802,00
NFT Series 4 Alessio Boschi NFT Design (1,000 ETH)-one time	2.177.600,00	-	-	2.177.600,00
NFT Series 5 Commission by 2nd highest grossing from Series 3 10 (1000 ETH)-one time	-	-	2.177.600,00	2.177.600,00
NFT Series 6 Commission by 2nd highest Top grossing selling artist from series 3 (1x1) (5,000 ETH)-one time	-	-	10.888.000,00	10.888.000,00
10% Fee Charged for Existing NFT Turnover	254.280,17	7.268.051,58	23.716.639,73	31.238.971,47
TOTAL NFT SERIES OPPORTUNITIES			-	-
TOTAL REVENUES	30.491.500,17	72.833.819,58		210.824.458,47
LESS EXPENSES:				
Design to Build the NFT 1 CUSTOM DESIGN- ONE TIME FEE	996,00	1.992,00	1.992,00	4.980,00
Design to Build the NFT 5 CUSTOM DESIGN-ONE TIME FEE	3.796,00	7.592,00	7.592,00	18.980,00
Photographer- of the Sapphire high resolution	-	-	-	-
NFT Production cost-animation	1.338.800,00	2.895.360,00	3.134.896,00	7.369.056,00
3-D Scan of Millenium Sapphire	20.000,00	-	-	20.000,00
Platform Fees 2.5%-7.5% of the selling price	2.222.791,50	5.344.885,43	6.742.093,52	14.309.770,44
Service Fees 3% of the selling price	889.116,60	2.137.954,17	2.696.837,41	5.723.908,18
Gas Fees Buyers pay the gas fees when purchasing fixed-price items, sellers pay the gas when accepting offers. (please take note we get the average gas fees but need to multiply the number of tokens to issues)	1.744.325,00	3.486.890,00	3.516.304,00	8.747.519,00
PR AND ADVISERTISING	1.500.000,00	1.500.000,00	1.000.000,00	4.000.000,00
Advertising Banner	50.100,00	50.100,00	50.100,00	150.300,00
Earning Bounties: An Introduction to OpenSea's Affiliate Program (income or expense) 1% or 2.5% of the total sale price	740.930,50	1.700.710,22	1.968.608,98	4.410.249,70
Paid to Artist (from series 4 and 5 Split) 20%	544.400,00	4.083.000,00	3.266.400,00	7.893.800,00
Branding- talent fee of actors	-	-	-	-
General Legal	500.000,00	500.000,00	500.000,00	1.500.000,00
Insurance Expense	500.000,00	500.000,00	500.000,00	1.500.000,00
Audit	200.000,00	200.000,00	200.000,00	600.000,00
Security Expense	500.000,00	500.000,00	500.000,00	1.500.000,00
Logistics	100.000,00	100.000,00	100.000,00	300.000,00
Maintenance Expense (Website)	100.000,00	100.000,00	100.000,00	300.000,00
Virtual Office Expense	20.000,00	20.000,00	20.000,00	60.000,00
Trademark and Licensing Expense	100.000,00	100.000,00	100.000,00	300.000,00
Total Expenses	11.075.255,60	23.228.483,82	24.404.823,90	58.708.563,32
	-	-	-	-
TOTAL NET INCOME	19.416.244,57	49.605.335,77	83.094.314,82	152.115.895,16
GROSS REVENUE				
NFT	29.891.500,17	69.329.819,58	98.260.138,73	197.481.458,47
Other income -not from NFT	600.000,00	3.504.000,00	9.239.000,00	13.343.000,00
Total Gross Revenue	30.491.500,17	72.833.819,58		210.824.458,47
EXPENSES				
NFT	9.055.255,60	21.208.483,82	22.384.823,90	52.648.563,32
Other income -not from NFT	2.020.000,00	2.020.000,00	6.060.000,00	6.060.000,00
TOTAL EXPENSES	11.075.255,60	23.228.483,82	24.404.823,90	58.708.563,32
NET INCOME				
NFT	20.836.244,57	48.121.335,77	75.875.314,82	144.832.895,16
Other income -not from NFT	-1.420.000,00	1.484.000,00	7.219.000,00	7.283.000,00
TOTAL NET INCOME	19.416.244,57	49.605.335,77	83.094.314,82	152.115.895,16
provision for income tax				
NFT	4.375.611,36	10.105.480,51	15.933.816,11	30.414.907,98
Other income -not from NFT	-298.200,00	311.640,00	1.515.990,00	1.529.430,00
total provision for income tax	4.077.411,36	10.417.120,51	17.449.806,11	31.944.337,98
net income after tax/ retained earnings				
NFT	16.460.633,21	38.015.855,26	59.941.498,71	114.417.987,17
Other income -not from NFT	-1.121.800,00	1.172.360,00	5.703.010,00	5.753.570,00
TOTAL NET INCOME AFTER TAX/ FOR RETAINED EARNINGS	15.338.833,21	39.188.215,26	65.644.508,71	120.171.557,17

Proforma MS Token LLC Balance Sheet 2021-2023:

Balance Sheet (By year in USD)	2021	2022	2023
ASSETS			
Current Assets			
Cash and bank balances			
Cash in Bank-USD	\$200.000,00	\$500.000,00	\$1.500.000,00
Cash in Bank -USD	\$600.000,00	\$3.504.000,00	\$9.239.000,00
Total Cash and Cash Equivalents	\$800.000,00	\$4.004.000,00	\$10.739.000,00
Crypto Wallet			
ETH Wallet for NFT	\$29.891.500,17	\$69.329.819,58	\$98.260.138,73
Deposits and investments	\$0,00	\$0,00	\$0,00
Trade and other receivables	\$0,00	\$0,00	\$0,00
Other assets - prepayments / rental deposits	\$0,00	\$0,00	\$0,00
Total Current Assets	\$30.691.500,17	\$73.333.819,58	\$108.999.138,73
Non-Current Assets			
Investment			
Millenium Sapphire	\$165.000.000,00	\$198.000.000,00	\$237.600.000,00
MS Token Valuation	\$306.776.664,15	\$783.764.305,12	\$1.312.890.174,22
Inventory NFT remaining	\$3.783.580,00	\$5.158.190,00	\$7.485.500,00
Property, plant and equipment			
Insurance for MS	\$500.000,00	\$500.000,00	\$500.000,00
Trademark			
Subscription Receivables			\$13.371.591,35
Other receivables			
Total Non-Current Assets	\$476.060.244,15	\$987.422.495,12	\$1.571.847.265,57
TOTAL ASSETS	\$506.751.744,32	\$1.060.756.314,70	\$1.680.846.404,30
EQUITY and LIABILITIES			
Current Liabilities			
Trade and other payables	\$0,00	\$0,00	\$0,00
Intercompany payables	\$394.600,00	\$588.200,00	\$588.200,00
Other liabilities	\$0,00	\$0,00	\$0,00
Income tax payable	\$0,00	\$0,00	\$0,00
ST Borrowings	\$0,00	\$0,00	\$0,00
Total Current Liabilities	\$394.600,00	\$588.200,00	\$588.200,00
Non-Current Liabilities			
Provisions	\$0,00	\$0,00	\$0,00
Deferred Tax Liabilities	\$4.077.411,36	\$10.417.120,51	\$17.449.806,11
Other payables	\$11.380.655,60	\$8.301.450,61	
LT Borrowings	\$0,00	\$0,00	\$0,00
Finance leases	\$0,00	\$0,00	\$0,00
Total Non-Current Liabilities	\$15.458.066,96	\$18.718.571,12	\$17.449.806,11
TOTAL LIABILITIES	\$15.852.666,96	\$19.306.771,12	\$18.038.006,11
Equity attributable to owners of the Company	\$0,00	\$0,00	\$0,00
Share Capital	\$475.560.244,15	\$986.922.495,12	\$1.557.975.674,22
Retained Earnings from prior year	\$0,00	\$15.338.833,21	\$39.188.215,26
Net Income, after tax	\$15.338.833,21	\$39.188.215,26	\$65.644.508,71
Other reserves	\$0,00	\$0,00	\$0,00
Total Equity	\$490.899.077,36	\$1.041.449.543,58	\$1.662.808.398,18
TOTAL EQUITY and LIABILITIES	\$506.751.744,32	\$1.060.756.314,70	\$1.680.846.404,30
 variance	 \$0,00	 \$0,00	 \$0,00

Final Valuation:

PROFORMA VALUATION OF MILLENIUM SAPPHIRE				
	2021	2022	2023	
Beginning Year	\$150.000.000,00	\$165.000.000,00	\$198.000.000,00	
factor rate	10 %	20 %	20 %	
End of Year	\$165.000.000,00	\$198.000.000,00	\$237.600.000,00	
Inventory NFT Remaining	\$3.783.580,00	\$5.158.190,00	\$7.485.500,00	
NEW VALUATION	\$168.783.580,00	\$203.158.190,00	\$245.085.500,00	
VALUATION OF THE BUSINESS (BASED ON RETAINED EARNINGS)				
PRICE TO EARNINGS	MULTIPLIER	2021 RE	2022 RE	2023 RE
	baseline	\$15.338.833,21	\$39.188.215,26	\$65.644.508,71
2021 RETAINED EARNINGS	10	\$153.388.332,08	\$391.882.152,56	656.445.087,11
2022 RETAINED EARNINGS	20	\$306.776.664,15	783.764.305,12	1.312.890.174,22
2023 RETAINED EARNINGS	30	\$460.164.996,23	\$1.175.646.457,68	\$1.969.335.261,32
MS TOKEN VALUATION		2021 MS TOKEN VALUATION	2022 MS TOKEN VALUATION	2023 MS TOKEN VALUATION
MS TOKEN VALUATION @ 10 P/E		\$318.388.332,08	\$589.882.152,56	\$894.045.087,11
MS TOKEN VALUATION @ 20 P/E		\$475.560.244,15	\$986.922.495,12	\$1.557.975.674,22
MS TOKEN VALUATION @ 30 P/E		\$625.164.996,23	\$1.373.646.457,68	\$2.206.935.261,32



Corporate Social Responsibility

Millennium Fine Art, Inc. believes in encouraging greater educational awareness of humanities past endeavours and achievements in the science, arts and humanities. We hope to inspire a younger generation to value and appreciate art history and to use art as a means to see through cultural and social divides for the goal of advancing global welfare, peace and understanding. Where possible, we will provide support to charitable causes that support youth education in art.

Management Team

Daniel McKinney – Chairman & Chief Executive Officer

Daniel McKinney grew up in Hong Kong where he was a pioneer in the exhibitions business in Asia and founded the Hong Kong Gem & Jewelry Show in 1983. Daniel was a primary gemstone manufacturer and wholesaler, when together with the late Gov. John Connolly of Texas, he founded one of the largest fully integrated jewelry manufacturing companies in the world. In 1998 he bought an 18kg rough sapphire crystal, then led the artistic carving production and named it 'The Millennium Sapphire'. Mr. McKinney has been the CEO and director of numerous public corporations and successfully founded many companies and ventures worldwide over the last 40 years. He is now a pioneer in the NFTs space and securitized token arena.

Curtis Brooks – President

Curtis Brooks is an author and internationally recognized speaker. He co-authored SuccessOnomics with Steve Forbes, a book about achieving success through economic competence. He is an expert in investing, financial markets and currency arbitrage. He has built a financial paper business, a construction and rehabilitation company and designed the business model for and funding of a private hedge fund. Curtis, founded several training companies in investing in real estate and in the arbitrage of currencies.

He has also founded businesses in the fields of jewelry and diamonds and was the Director of International Development of one of the largest international vertically integrated fine jewelry companies in the world.

In his early career, Curtis traveled the world buying and selling rare gem and crystal specimens to the world's elite collectors. He sold many such gems to the prominent Museums of the world including the New York Museum of Natural History, The Smithsonian, Royal Museum of Canada, the Museum of London, National d'Histoire Naturelle – Paris as well as Harvard, University of Texas, and UCLA to name a few.

Curtis started addressing boards of banks and investors at the urging of his mentor "Big" John Connolly, former Governor of Texas. He made a career of conveying to boards a full array of



information or strategic/tactical plans for adapting into the new economic future.

Curtis has residences in Costa Rica and in Tampa, Florida. His studies included Business, International Finance, Psychology, Geology and Gemology successively at New Mexico Military Institute, University of Johannesburg, and the Gemological Institute of America where he received his Graduate Gemologist degree.

Matthew Maccabee – Chief Operating Officer

Matthew Maccabee is an international finance professional with more than a decade of experience working with financial fund managers and entrepreneurs in the U.S. and Asia. Matthew started his career in Shanghai where he was involved in Private Equity and attended business school. He has continued to provide advisory services for fund managers, private and public company principals in a variety of disciplines from fine art to hedge fund investment since then. He maintains an influential international network of fine art, business, and government leaders from Silicon Valley to Hong Kong and beyond. Matthew graduated from The Elliott School of International Affairs at George Washington University in Washington DC with a BA in International Affairs and from Hult International Business School in Shanghai with a Masters Degree in International Business.

Dale Rennie – Creative Director

Dale Rennie's is an impresario, creative driver, technology disrupter and property entrepreneur.

He has produced and promoted major events in over 16 countries such as David Copperfield, Bon Jovi, Bryan Adams, Roxette, Michael Jackson, The Bolshoi Ballet, Warner Bros on Ice, The Sound of Music starring Marie Osmond, RENT, and many more world class events. Previously he was Head of Marketing and Public Relations, Asia Pacific for Superfund Asset Management, a company with over \$1 Billion AUM. Now heavily involved with Blockchain, cryptocurrencies, creative roles, and luxury property development. Dale sits on the Advisory Board of fully licensed and regulated digital currency OTC exchange Hayvn <http://havynglobal.com>

He is the co-developer of one of Bali's finest boutiques villas – Villa Anugrah and is now actively developing his brand of luxury eco-resorts in Sri Lanka with the "Plantation". Dale's other passion is his long serving role as an ambassador for registered N.G.O and not for profit charity, Paddle for the Planet.

Campbell McLean – Executive Producer

Campbell McLean has 33 years of experience in media production and marketing communications as an executive producer, general manager and company director engaged on creative projects for numerous Fortune 500 companies and government clients within the Asia Pacific region.

Mr. McLean has been recognized with several creative awards, but he excels in executive management responsible for conceptual development and production budgeting of content for advertising, PR campaigns, marketing events, online media and television documentaries. Besides his work with top brands and agencies, Mr. McLean has founded several of his own production companies, including one of the first Chinese language online video channels reaching millions of viewers in China. He is currently a mentor with the China Accelerator Program in Shanghai and served as a Board Director of the Australian Chamber of Commerce in Hong Kong.

As an early adopter of digital media in the mid 1980s, Mr. McLean has a number of firsts to his list of media production achievements. To this day, he continues to seek new challenges that push the boundaries of art and business, entertainment and technology. In his student days, Mr. McLean studied Renaissance Art, wrote art reviews for the university newspaper and collected New Zealand contemporary art. Mr. McLean has a BA in English Literature from Victoria University of Wellington in New Zealand.

Disclaimer

Regulation S and Regulation D Investors:

The offering herein will only be available to qualified investors who are “non-U.S. Persons” as defined under regulation S under the Securities Act of 1933⁵, as amended, and are otherwise qualified to invest under the laws of their own jurisdiction. In order to ensure compliance with Regulation S, we may be obligated to take additional steps to verify any participating investor’s status as a “non-U.S. Person.” This white paper is available solely for information purposes and is not intended, nor should be interpreted as, an offer to sell or solicitation of an offer to buy any security. Investors should obtain and carefully review the official private placement memorandum and other documents provided together with the private placement memorandum (collectively, the “Offering Materials”), which will contain additional information about Millennium Fine Art LLC, a Wyoming limited liability company (the “Company”) and the associated risks and expenses of an investment therein. This white paper is not part of the Offering Materials and neither this white paper nor the Offering Materials constitutes an offer to sell or a solicitation of interest to purchase any securities in any country or jurisdiction in which such offer or solicitation is not permitted by law.

⁵ For a definition of “U.S. Person”: <https://www.govinfo.gov/content/pkg/CFR-2012-title17-vol2/pdf/CFR-2012-title17-vol2-sec230-902.pdf>



This white paper is not an offering document or one of the Offering Materials. The information shared in this whitepaper is not all-encompassing or comprehensive. It also doesn't intend to create or put any elements of a contractual relationship into implicit effect. The primary purpose of this whitepaper is to provide potential investors with pertinent preliminary information about the project. We do not make any representations as to the accuracy or completeness of the information contained in this white paper or on this website and undertake no obligation to update the information contained herein. The information herein is subject to change without notice. Prospective investors must only rely and make investment decisions on the Offering Materials.

All performance results are compiled solely by Company's management and have not been independently verified. Performance results potentially allow investors to understand and evaluate Company's investment process by seeing how the strategies have performed during certain time periods in the past. This material or its contents are current at the time of writing and may not be reproduced or distributed in whole or in part, for any purpose, without the express written consent of Company. Any opinions and estimates offered herein constitute the judgment of Company's management. Any terms contained herein are indicative only and are subject to modification and completion. Actual terms, and other important information which prospective investors should consider before making a decision to invest, will be contained in any future offering documents.

Statements contained in this report that are not statements of historical fact are intended to be and are hereby identified as "forward-looking statements". Generally, forward-looking statements include expressed expectations of future events and the assumptions on which the expressed expectations are based. All forward-looking statements are inherently uncertain as they are based on various expectations and assumptions concerning future events and they are subject to numerous known and unknown risks and uncertainties which could cause actual events or results to differ materially from those projected. Due to those uncertainties and risks, the investment community is urged not to place undue reliance on written or oral forward-looking statements. The Company undertakes no obligation to update or revise any forward-looking statements to reflect changed assumptions, the occurrences of unanticipated events or changes to future operating results over time.

As described in greater detail in the Offering Materials, an investment in the Company is subject to loss of capital and is only appropriate for persons who can bear that risk. Investment in the company will be subject to restrictions on transfer and is only appropriate for persons who can bear the illiquid nature of such an investment. There is no guarantee Company will meet its investment objectives.



Neither this white paper nor the Offering Materials are intended to constitute legal, tax or accounting advice or investment recommendations and prospective investors should consult their own advisors regarding such matters. Neither the U.S. Securities and Exchange Commission nor any other agency has passed on, recommended or endorsed the merits.

Cryptocurrency Price Volatility:

The pricing of the non-fungible tokens (NFTs) presented in the financial projections contained within this document are pegged to the price of the ETH cryptocurrency on the Ethereum blockchain. Like all cryptocurrencies, the price of ETH, and therefore the price of the MS Token NFTs are subject to substantial, daily volatility. In the financial forecasts herein contained, the price of ETH was benchmarked to the price of USD\$2,722 that prevailed on May 21st, 2021. This pricing, however, is subject to daily change and may thereby impact projected future investor returns.

Consequently, the Pro Forma financial projections herein contained are merely estimated forecasts of potential future revenues, profits, losses, balance sheet expectations and valuations based on limited and incomplete, presently available information and should in no way be construed as fixed or indicative of any guarantee or promise by MFAI. The future values of cryptocurrency prices are difficult to predict and can change significantly over time.

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