

TODAY'S CAELUM  
TOMORROW'S HERITAGE



**MGL Caelum**  
DeFi for Commodities

# WHITEPAPER

Audited by



Legal opinion





## CONTENTS

Executive Summary	3
Issues to Solve	6
Market Opportunities	8
Solutions	11
CAEL Business Model	12
CAEL Ecosystem	13
Key technological solutions	14
P2P Market	14
CAELance	15
CaelPay	16
CaelSwap	16
Projects we are developing	17
Supply Chain	17
Data Center	17
Crypto mining	18
Power Plant	18
Industrial Park	19
Strategic Location	20
Value Proposition	20
Project financial efficiency indicators:	22
Tokenomics	24
Token Utilization	26
Token Distribution Model	27
Project Roadmap	28
CAEL Team	30
Partners	34
Disclaimer	36



# EXECUTIVE SUMMARY



## EXECUTIVE SUMMARY

Commodity trade still heavily relies on labor-oriented, paper-intensive, tedious, and time-consuming processes that make a massive burden for all stakeholders involved. According to the World Economic Forum's estimation, document processing accounts for up to 20% of the total transportation costs within global trade. Moreover, the global trade finance gap-the difference between requests and approvals for financing to support imports and exports has reached \$1.7 trillion in 2020, an all-time high. The Asian Development Bank's survey result showed that small and medium-sized enterprises were hardest hit by losing their access to finance. To close this gap and reduce the document processing cost, we need to change how the commodity market works.

Thanks to technology innovation, particularly blockchain, we can remove many inefficiencies in commodity trade and bring the market into the digital age. The need for a **decentralized, modern** trading platform that boosts efficiency, accessibility, transparency, and security has never been greater.

Simultaneously, the world faces mounting environmental problems such as air pollution and land degradation caused by climate change. Therefore, it is vital to take full advantage of technology innovation to mitigate the increased greenhouse gas emissions. The call for a **healthy** environment is undeniable.

# WHERE WE ARE



We are building a blockchain-based CAEL Commodity Trading Platform where we can trade industrial minerals, energy, agricultural products, and carbon credit. We envision becoming the premier decentralized commodity trading platform globally that provides complete transparency, efficiency, and accessibility for all stakeholders involved.





## MISSION

MGL Caelum is driving technology innovation in mining and energy development in Mongolia to radically improve the way the commodity market works, which leads to the prosperous, sustainable future



## VISION

MGL Caelum aims to be the premier decentralized commodity trading platform globally that provides complete transparency, efficiency and accessibility for all stakeholders involved

## OUR GOALS



We will sell 100 percent of commodities produced in our mining and Industrial Park on the Cael platform.

We will trade 0.2 percent of estimated trade among "belt and road" partner countries on the Cael platform[1].

We will trade 1 percent of forecasted exports in Asia on the CAEL platform[2].

MGL Caelum successfully raised \$50 million in December 2021 in Mongolia through the public & private investors and plans to raise \$350 million in international markets. The token issuer will work with any strategic investor on a mutually beneficial basis.

[1] China has set a goal of \$2.5 trillion in trade with "belt and road" partner countries by 2025.

[2] Standard Chartered estimates that exports in Asia will reach \$11.5 trillion in 2030 from \$5.8 trillion in 2020.



# ISSUES TO SOLVE



## ISSUES TO SOLVE

Although developing countries play an increasing role in international trade, many remain excluded due to a lack of financial resources, knowledge, and infrastructure.

In 2021, Mongolian mining products' exports amounted \$9.2 billion, accounting for 92% of the total export volume<sup>1</sup>. Unfortunately, there are several problems related to trading, such as miscommunication, corruption, fraud, smuggling, and the shadow economy. According to the Economic Research Institute<sup>2</sup> in Mongolia, the absence of a mineral commodity exchange in the country is considered one of the main weaknesses in the mining sector. A lack of transparent sales contracts causes a loss of budget revenue. As each commodity has its market where pricing and selling mechanisms are different, producers are less informed about the end market price. Besides, intermediaries capture a disproportionate share of the profits.

The rapid globalization of international trade has outpaced the system's technological architecture. Ingrained challenges across this complex, geographically dispersed, and interconnected ecosystem has led to little standardization or digitization.

Each industry participant observes different government regulations and faces varied economic challenges. Individual commodities must adhere to region-specific regulations, shipping specifications, and certification requirements. Moreover, commodity trade still heavily relies on labor-oriented, paper-intensive, tedious, and time-consuming processes that make a massive burden for all stakeholders involved. As a result, it can take up to 90-120 days to prepare for trading. According to the World Economic Forum's estimation, document processing accounts for up to 20% of the physical transportation costs<sup>3</sup>.

Outdated legacy systems and data management processes contribute to the widening supply-demand gap in global trade finance. The global trade finance gap—the difference between requests and approvals for financing to support imports and exports has reached \$1.7 trillion in 2020, an all-time high<sup>4</sup>. The Asian Development Bank's survey result showed that small and medium-sized enterprises were hardest hit by losing their access to finance. To close this gap and reduce the document processing cost, we need to change how the commodity market works.

<sup>1</sup> <https://stat.mongolbank.mn/?h-tab3>

<sup>2</sup> <http://www.eri.mn/>

<sup>3</sup> WEF, Bain & Company, Trade Tech – A New Age for Trade and Supply Chain Finance January 2018

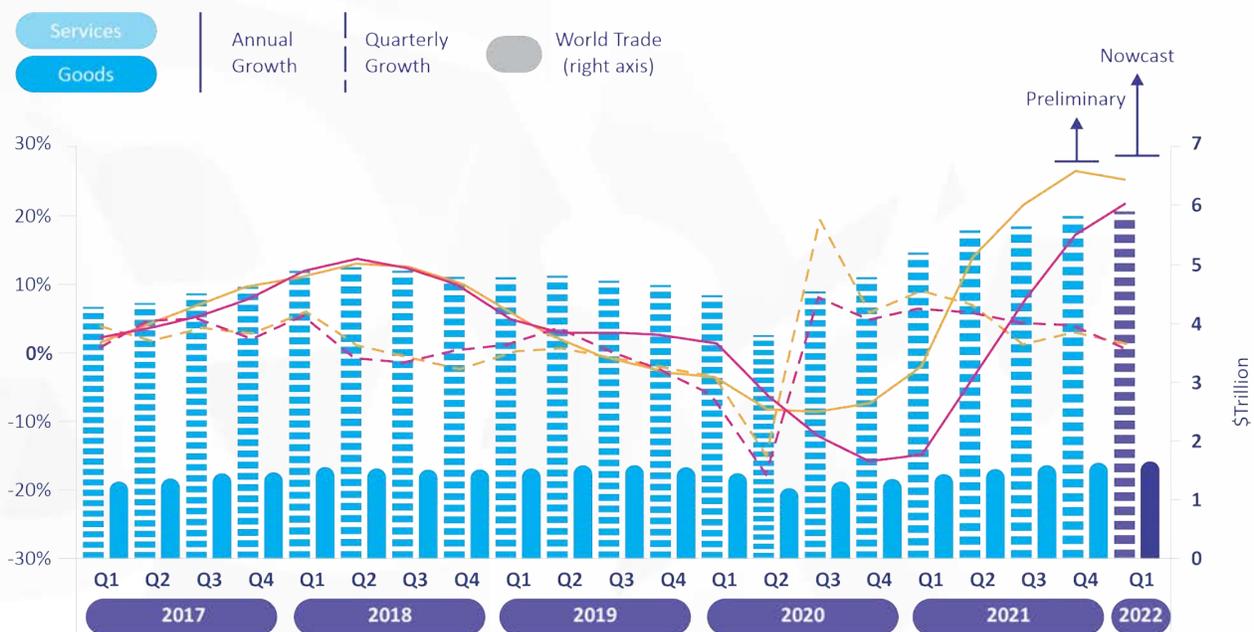
<sup>4</sup> ADB Trade Finance Gaps, Growth, and Jobs Survey, 2021

## Trade bottlenecks that cause customer pains:

- **Limited market access**, as there is no trusted, unified digital platform that involves all actors without intermediaries.
- **Unfair access to finance**, especially for SMEs, as financing was accessible for those who could manage substantial credit lines.
- **Outdated legacy systems** and data management, which heavily rely on labor-oriented, paper-intensive, tedious, and time-consuming processes.
- **Increased risk**, especially for the exporters, as the cost factor has prompted many companies to shift from traditional trade to trade facilitation and working capital finance solutions through open account trading.
- **Costly & slow supply chain process** due to the paper-based and fragmented data exchange that requires repeated manual work.
- **Disputes & unexpected risks** are caused by a lack of visibility and inaccurate data collection.

## Market Opportunities

The world's commodity demand is rising due to critical factors such as global population growth and rapid urbanization. According to the UNCTAD, global trade reached a record high of \$28.5 trillion in 2021, with trade in goods increasing more strongly in the developing world<sup>5</sup>.



<sup>5</sup> UNCTAD, Global Trade Update, February 2022

The impact of the pandemic and rising commodity prices due to market shortages significantly affect the outcome of global trade. Although the regulations and restrictions due to the Covid-19 have been declining since 2021 and the world's consumption is beginning to recover, the surge in energy and food prices and supply disruptions triggered by Russia's invasion of Ukraine put the global economy in danger again.

## Commodity price indexes, monthly

index, 100= January 2020



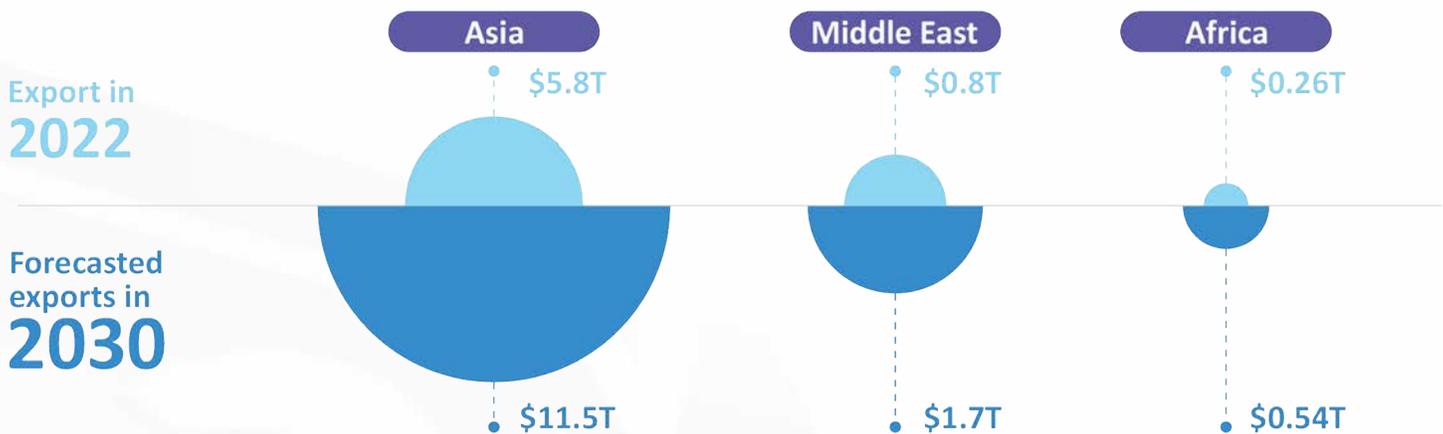
Due to this situation, The World Bank reduced its estimate for global growth in 2022 to 2.9% from its January prediction of 4.1%, warning that several years of above-average inflation and below-average growth lie ahead with potentially destabilizing consequences for low- and middle-income economies.

CAEL platform's proposed solutions have become more in demand under the current global situation of a surge in commodity prices and supply disruptions. We need to address trade finance bottlenecks to set in motion major supply increases. Moreover, supply chains will need to be more flexible and resilient and able to shift sourcing and distribution in days or weeks instead of months or years.



Efficient cross-border trade and well-functioning supply chains are vital for supporting global economic growth. The World Economic Forum estimates the opportunity and impact of reducing supply chain barriers to trade could increase global GDP by nearly 5% and trade by 15%. By comparison, eliminating all import tariffs could increase global GDP by just 0.7% while boosting trade by 10%<sup>6</sup>.

If we can eliminate trade bottlenecks correctly, the future promises to be bright for all parties involved in the international trade space. According to the WTO, world trade growth is expected to reach 3% by the end of 2022 and 3.4% in 2023. Standard Chartered estimates that global trade shifts towards more inclusive and sustainable practices driven by blockchain and AI and will grow by 70 percent to almost \$30 trillion by the end of this decade. Moreover, the global trade market is changing, with Asia, the Middle East, and Africa playing a more significant role<sup>7</sup>.



<sup>6</sup> WEF, Bain & Company, Trade Tech – A New Age for Trade and Supply Chain Finance January 2018

<sup>7</sup> Standard Chartered, Future of Trade 2030, Trends and Markets to Watch



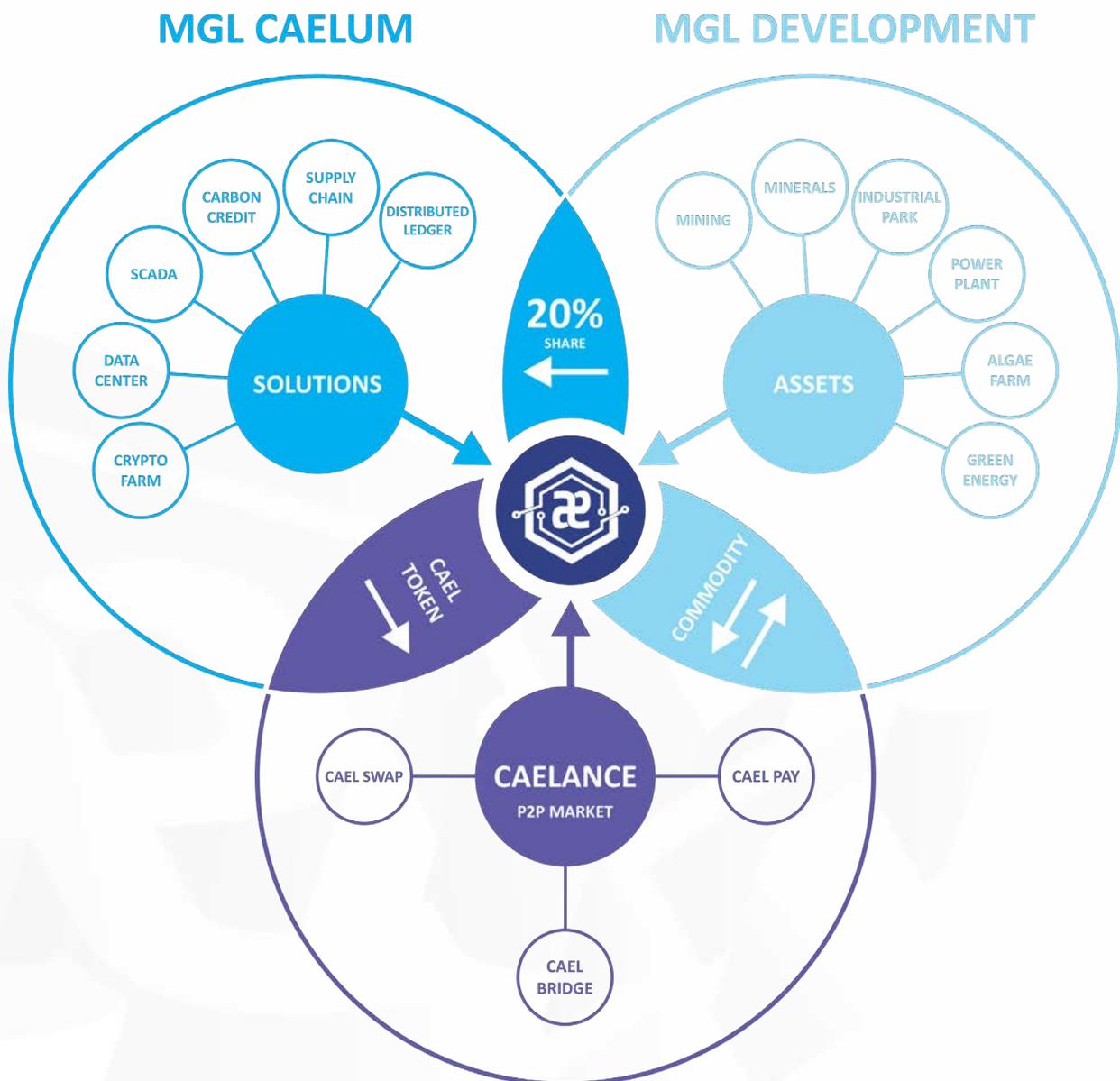
# SOLUTIONS



## SOLUTIONS

MGL Caelum strives to drive Blockchain & AI technology innovation in mining, and energy development that delivers radical improvements in commodity production and trade to provide valuable, innovative services and products for our customers.

### CAEL Business Model



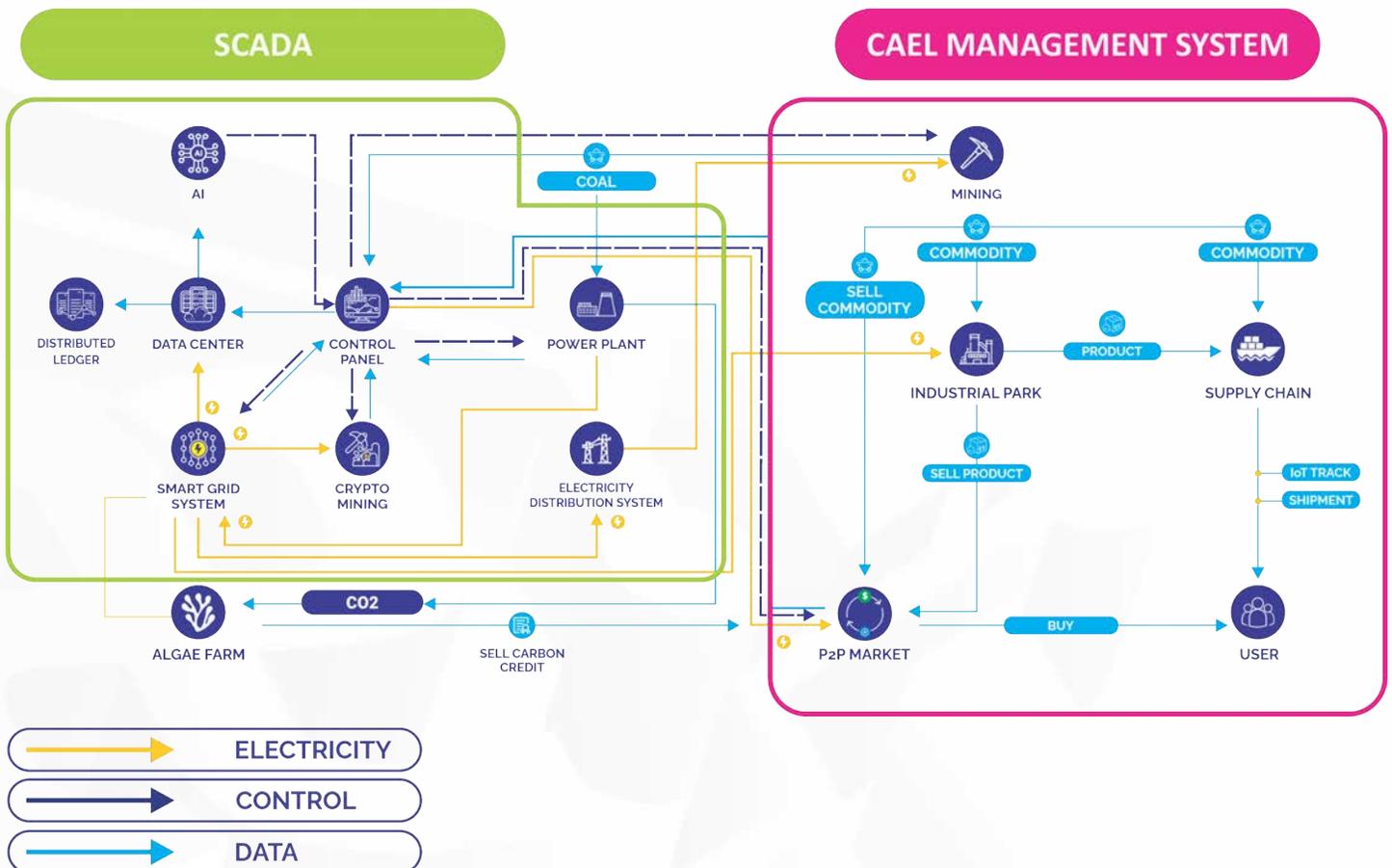
### CAEL COMMODITY TRADING PLATFORM



## CAEL Ecosystem

CAEL Ecosystem is unique as it is the first multi-asset, blockchain-based infrastructure that radically improves how the commodity market works. MGL Caelum is planning to establish a business complex combined with tangible mining and energy assets and advanced technology backed solutions. To guarantee the CAEL Commodity trading platform's success, we plan to implement five synergetic projects in Mongolia, including an industrial park, power plant, supply chain, crypto mining, and data center.

## Ecosystem





## KEY TECHNOLOGICAL SOLUTIONS

We are building a blockchain-based CAEL Commodity Trading Platform, a unified and simple digital system that provides complete transparency, efficiency, and accessibility for all stakeholders.

Blockchain has the potential to democratize the market, allowing new participants through more transparent pricing, and lower transaction processing costs, by reducing settlement risk and removing the need for clearing. Even smaller players can easily join the CAEL Platform because of lower collateral requirements, involving broader participation in commodities trading.

Tamper-proof, unified, and online document exchange boosts the efficiency and speed of the trade process. Moreover, IoT-based real-time visibility and tracking of shipments in the supply chain build trust and reduce risks.

Our developing CAEL Commodity Trading Platform includes:

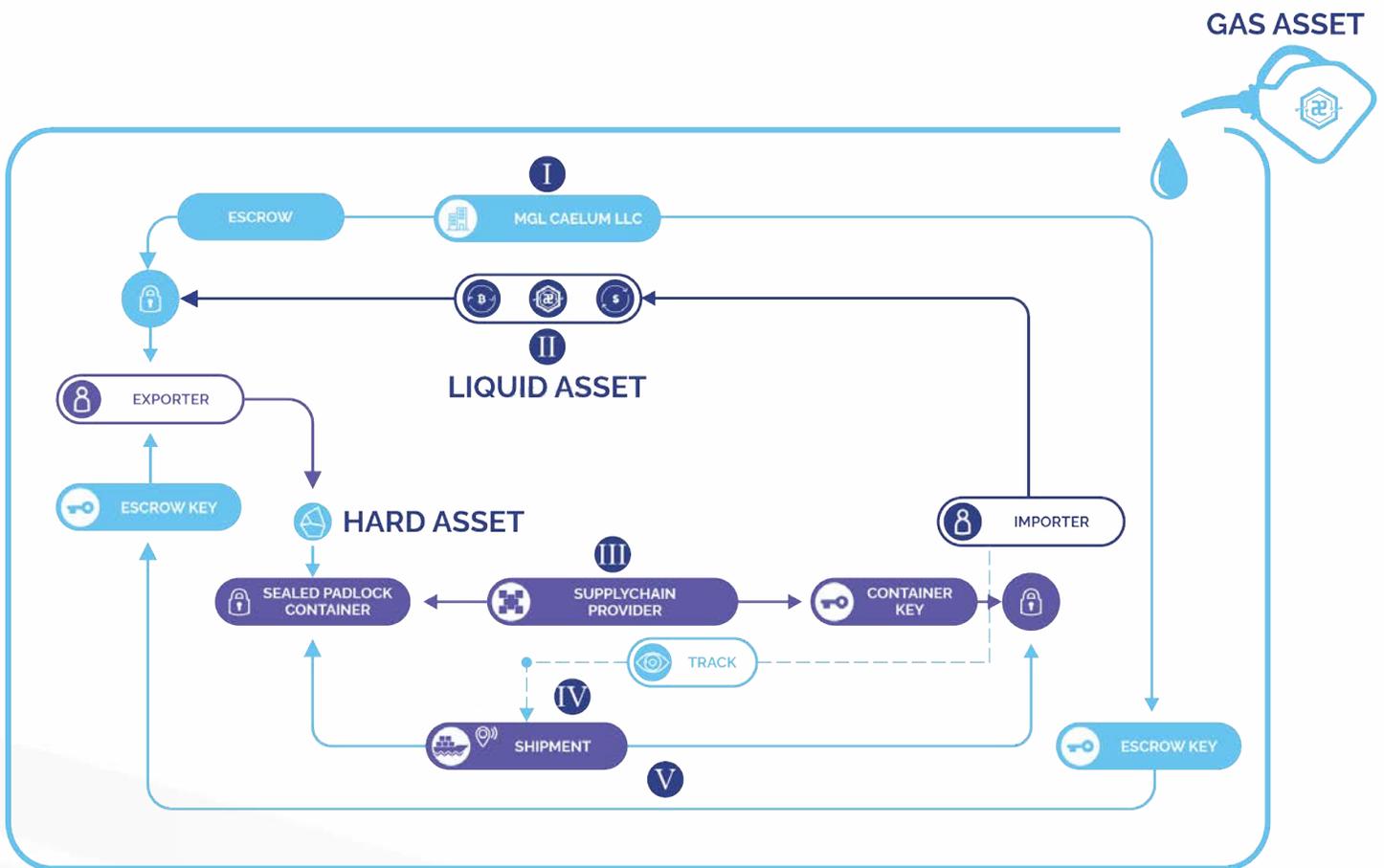
### **P2P Market**

The CAEL Commodity Trading Platform creates a P2P market based on blockchain technology for open participation by stakeholders. The smart contract rule will coordinate business consensus more easily, quickly, and reliably.

All actors involved in the trade, and their IoT devices, will be quickly registered and verified through the digital Know Your Customer. Commodity sellers and buyers place their orders in the P2P market. For instance, a buyer can include commodity requirements to accept when placing an order, making it easy for sellers to filter and prioritize orders. Required documents should be attached to the P2P market using the Document Service when ordering. Buyers can filter and sort the commodities according to their requirements. Payment between two participants is made using an escrow account. The purchase process begins by depositing the liquid asset in a smart contract escrow account or locking it after issuing a bank Letter of Credit.

There are three types of assets used:

- Hard assets include commodities, electricity, and carbon credit.
- Liquid assets are crypto tokens/coins and fiats used for payment.
- A gas asset is a CAEL token as it fuels our entire platform.



## CAELance

Despite the emergence of sophisticated risk management tools and regulatory systems, a fragility that periodically erupts into a global financial crisis remains an integral feature of centralized financial systems. The global financial crisis of 2008, caused by excessive financial risk and poor regulation of the governments and central banks, inspired Nakamoto to create Bitcoin. As a result, blockchain emerged in 2009 as the distributed, decentralized digital ledger underpinning the cryptocurrency Bitcoin, recording transactions in an immutable way.

Decentralized Finance (DeFi) is a system in which customers can access financial products directly on a blockchain network without intermediaries such as banks and brokerages, eliminating fees and documentation required by them. Peer-to-peer financial networks make financial transactions secure, fast, and transparent. Empowered by blockchain technology, financial services can become more decentralized, innovative, borderless, and transparent.

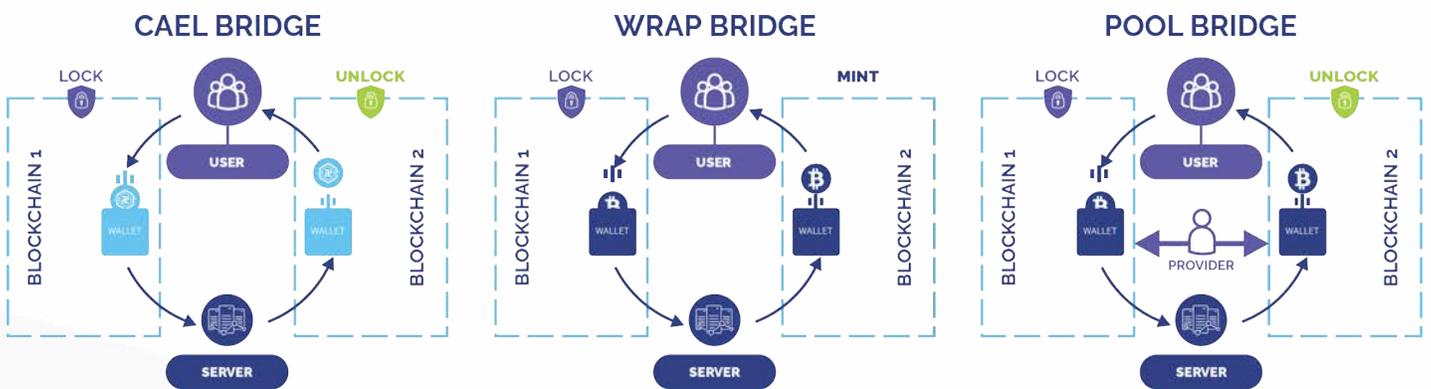
CAELance is the blockchain-based trade financing platform that facilitates increased transparency and enables peer-to-peer transactions for the CAEL Commodity Trading Platform. By reducing operational procedures and lowering the risks of failures and fraud, this platform enhances trust and accelerates access to trade finance.

## CaelPay

CaelPay service allows users of the ecosystem to send/receive payments with any currency, and Cael Bridge acts as conversion method between currencies without any 3rd party players.

### Components:

- Cael token
- Cael liquidity pool
- Cael bridge
- Cael wallet



## CaelSwap

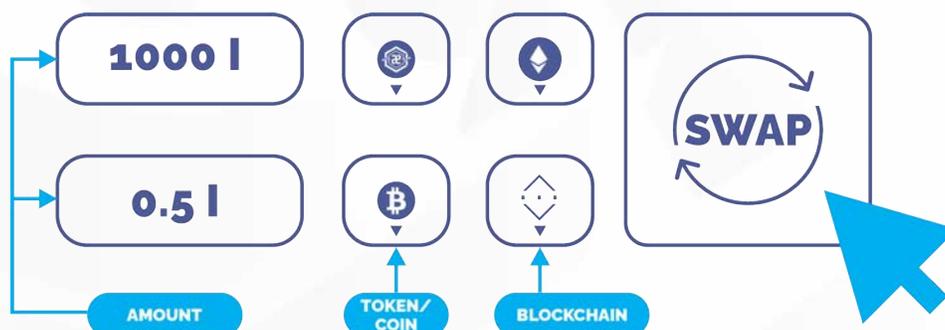
CaelSwap is a service that transfers tokens/coins through blockchain networks using Liquidity Pool (aka AMM) and Bridge. All Liquidity pools must pair with CAEL in CaelSwap to make a more liquid market.

There are three types of bridges:

CAEL Bridge: Only transfers CAEL between blockchain networks.

Wrap Bridge: Transfers any tokens/coins between blockchain networks using mint.

Pool Bridge: Sometimes, some tokens/coins have already been wrapped. Then we use Pool providers to lock their tokens/coins with 50:50 allocations in each blockchain network, and Pool Bridge uses it for transferring.





## PROJECTS WE ARE DEVELOPING

We plan to implement five synergetic projects in Mongolia, including an industrial park, power plant, supply chain, crypto mining, and data center, to guarantee the CAEL Commodity Trading Platform's success,



### Supply Chain

Connecting our industrial business to the supply chain is crucial. Today's supply chain process has multiple actors having different technical capacities. Sharing data requires manual, time-consuming, and paper-based processes resulting in numerous repetitive tasks. To change it, we are building a blockchain-based, fully digital ecosystem for all actors in the supply chain. They can connect directly with each other, track transactions, and exchange assets in real-time without intermediaries. We use peer-to-peer validation to make the supply chain an efficient, transparent, and secure environment. Moreover, the supply chain continuously records and provides real-time information on product location, transportation, and warehousing through the IoT device. If necessary, the product's origin, temperature, and sealing can also be tracked.



### Data Center

Unprecedented growth in mobile internet and data consumption globally over the last few years is accelerating the need for data storage space and capacity. According to Statista, by 2022, mobile data traffic is expected to reach 77.5 exabytes per month at an annual growth rate of 46%, primarily driven by mobile<sup>8</sup>. In addition, Technavio estimates that the data center colocation market size is expected to be valued at \$46.76 billion by 2026, with a progressing CAGR of 13.96%<sup>9</sup>.

We plan to build an AI-driven Tier 3 intelligent data center adjacent to our power plant, which will have a continuous power supply of 75 MW. As we have a reliable energy source, we can create a fully compiled infrastructure management system for all actor stages and modules operating a Data Center.

The approximate land area will be 50,000 M<sup>2</sup>, including 50,000 pcs of high-tech servers. This data center will provide clients with infrastructure, software, network, and platform services.

Most importantly, the flow of information on the operation of the CAEL ecosystem components will be collected and stored in the data center. The control panel will process the information by artificial intelligence and provides management for synergetic projects.

<sup>8</sup> <https://www.statista.com/statistics/271405/global-mobile-data-traffic-forecast/>

<sup>9</sup> <https://www.technavio.com/report/data-center-colocation-market-industry-analysis>



## Crypto mining

Countries have come to accept that it is right to use green energy for bitcoin mining, which has reduced the perception of harmfulness to the environment. However, relatively high energy prices in most developed countries make it inefficient.

China has always been a popular place for crypto mining due to the low electricity cost, even though its government has frequently taken actions to resist the growth of cryptocurrencies since 2013. Beijing's decision to ban crypto mining in September 2021 makes Mongolia attractive for crypto miners worldwide.

Mongolia is an excellent destination to run a crypto mining business because of its legal environment, cheaper electricity price, and cooler climate. Therefore, we will commence an advanced crypto mining project adjacent to our power plant. In the first stage, our mining will consist of 40 mobile containers, which will be expanded to 160 containers in 2025. Each container will be equipped with 200 ASIC S19pro devices produced by Bitmain. We plan to mine 2,112 bitcoins a year with a total of 8,000 ASIC S19pro devices. Also, our state-of-art containerized facilities can provide benefits for miners such as cost-saving, engineering, or mobilizing their mining.



## Power Plant

With MGL Development, we will build a coal-fired, emission-free, 600-megawatt power plant based on our 526 million tons<sup>10</sup> of coal resource. As energy is fundamental to our operation, we are securing our energy needs while building a reliable source for Mongolia to meet its domestic energy consumption since imported energy has always been an enormous burden. KPMG audited the financial model, and all the required permits, licenses, and documents are in place to start construction.

We were invited to join The Global Energy Interconnection Development and Cooperation Organization (GEIDCO) and became its member in 2018. It will help us export energy to other Asian countries through the grid without any barriers. We also have licenses and plans for renewable energy and interconnector infrastructure to the Asia Super Grid.

As per our studies, the power plant will produce 2.36 million tons of carbon dioxide (CO<sub>2</sub>) annually. To make green energy, we will build a Microalgae farm adjacent to our power plant, as algae-based carbon capture technology is the best CO<sub>2</sub> sequestration technique compared to other methods. Moreover, algae are the most efficient group of organisms on the earth, turning CO<sub>2</sub> with sunlight and water into densely nutritious food for all living animals. Products from the Microalgae farm will be sold to customers through the CAEL Commodity Trading Platform.

<sup>10</sup> per Canadian standard of NI 43-101 report



The Power plant is the main engine of our ecosystem, as generated energy will supply all synergetic projects, including mining, Industrial Park, crypto-farming, and a data center through the smart grid.

Key technological solutions for power supply:

- SCADA (Supervisory Control and Data Acquisition) - Software for collecting and transmitting grid data and sending control signals to other system components.
- EMS (Energy Management System) - Receives data from SCADA and performs forecasting, monitoring, measuring, and controlling both energy generation and energy consumption for reliable and stable operation of the smart grid.



## Industrial Park

We hold 20 percent of shares at the MGL Development, which owns various mineral resource deposits near the Trans-Mongolian railway network. Based on this, we are building the high-tech Industrial Park in central Mongolia, consisting of 9 processing plants to produce export-oriented commodities. Our in-situ resource value is over **\$3 billion**.

According to the European Commission, fluorspar, silicon metal, and natural graphite are critical raw materials (CRM)<sup>11</sup>, and these are the most valuable parts of our portfolio. Products from the Industrial Park will be sold to customers through the CAEL Commodity Trading Platform.

Our Industrial Park will consist of the following components:

- Fluorspar processing plant
- Quartz processing plant
- Graphite processing plant
- Coal washery and semi-coke plant
- Soda ash plant
- Nano precipitated calcium carbonate plant
- Super nano fertilizer plant
- Sodium sulfide plant
- Cement and gypsum plant

<sup>11</sup> European Commission. Critical Raw Materials for Strategic Technologies and Sectors in the EU: A Foresight Study, 2019



## STRATEGIC LOCATION

MGL Caelum is based in Singapore, the largest commodity trading hub in Asia, to enable the CAEL Commodity trading platform's success. With a digital-friendly regulation, Singapore is also a strategic base for digital startups developing blockchain platforms for a commodity business.

### MGL CAELUM



#### BASED IN SINGAPORE

- Largest commodity trading hub in Asia
- Digital-friendly regulation
- The strategic base for digital startups developing blockchain platforms



#### ASSETS IN MONGOLIA

- Vast mineral resources
- Relatively cheap electricity tariff
- The cool-weather condition below 3°C throughout eight months of the year

Moreover, our tangible assets are located in Mongolia, a country of vast mineral resources bordering commodity-hungry China. The Mongolian land, carrying thousands of deposits of more than 80 types of minerals, including vast reserves of coal, copper, and gold, attracts the attention of investors from all parts of the world. The International Monetary Fund estimates the country's mineral reserves at \$1 trillion to \$3 trillion. Currently, the mining sector is the main driving force of the Mongolian economy, constituting 25 percent of the country's GDP and more than 90 percent of its exports.



## VALUE PROPOSITION

### Transparency

There is a lack of transparency in traditional global trade, resulting in significant financial and time losses and fraud risks. The immutable and distributed nature of DLT can make markets more transparent and efficient. Our blockchain-based platform creates transparency through reliably calculating and publishing prices and volumes of the trade in a direct, digital environment. IoT-based real-time visibility and tracking of shipments, big data collection, and AI analytics build trust and reduce risks.



## Accessibility

Traditional commodity markets are open to those that could manage substantial credit lines. Cael Commodity Trading Platform is a unified and simple system accessible for everyone from anywhere/anytime that connects stakeholders without interoperability issues. It offers more transparent pricing and lower transaction processing costs, making it easier for smaller players to join.

## Efficiency

Traditional international trade processes take up to 90-120 days to book the shipping of a commodity, request trade finance, collect documents, provision the documents to the buyer, and facilitate payment.

CAEL platform offers a fully digital and automatic action system that provides tamper-proof, unified, and seamless document exchange. It allows participants to transact off the same secure software, resulting in industry-wide efficiency and simplification

## Cost-Saving

According to the blockchain developers, **cutting post-trade processing costs** is one of the main potential uses of DLT in commodity trading, with savings of up to 40% across operations, accounting, settlements, and IT. CAEL platform brings an enormous increase in cash flow gains across the entire production chain due to streamlined processes.

## Security

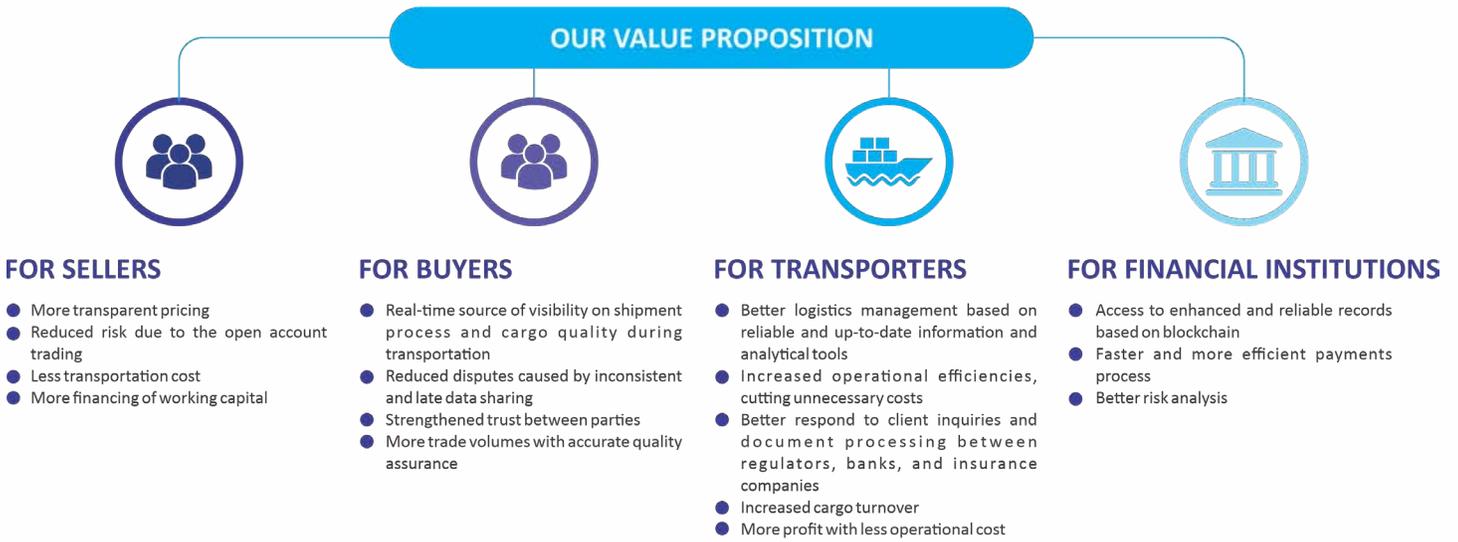
Blockchain uses a shared ledger to improve access to accurate information across the CAEL platform, ensuring that data cannot be tampered with, manipulated, or misplaced. Increased transparency in trade workflows could make fraud much easier to detect, helping companies deal with mismatched trades more efficiently. Moreover, it enables a tamper-proof know your customer (KYC) record.

## Sustainability

During the past few decades, international trade has grown enormously. However, so too have environmental challenges. Trade that supports a healthy environment and sustainable development is critical. MGL Caelum takes full advantage of technological innovation to mitigate the increased greenhouse gas emissions.



Here are the values and benefits we create for different customer segments:



### Project financial efficiency indicators:

The Cael Commodity Trading Platform will offer P2P market services for users. It will generate income from the following sources:

- Trading fee (1% of total sales volume)
- Liquidity Pool fee
- Buy CAEL fee
- Sell CAEL fee
- Bridge fee

### EXPECTED REVENUE FOR THE CAEL COMMODITY TRADING PLATFORM





Moreover, MGL Caelum will own a 12 percent stake in the Power Plant and a 5 percent stake in the Industrial Park to receive a profit share. Also, Crypto Mining Farm and Data Center create an additional revenue stream for the MGL Caelum. Revenues from those projects are estimated as follows:

DATA CENTER		CRYPTO MINING FARM
	2023	\$1.5M
\$89M	2024	\$10M
\$121M	2025	\$30M
\$133M	2026	\$65M
\$144M	2027	\$141M
\$156M	2028	\$76M
\$158M	2029	\$155M
\$158M	2030	\$168M

**Project financial efficiency indicators:**

The annual net profit of our project

**30-33%**

The project will recoup its investment within

**4 YEARS**

Caelum project NPV

**\$1.1 BILLION**

The implementation of the above projects will create

**NEW JOBS 8000+**

Project NPV for 10 years

**\$30-32 BILLION**

Internal Rate of Return (IRR)

**194%**

Products and services of projects other than P2P trading platform will be sold at market price through this platform and other types of sales channels.



# TOKENOMICS

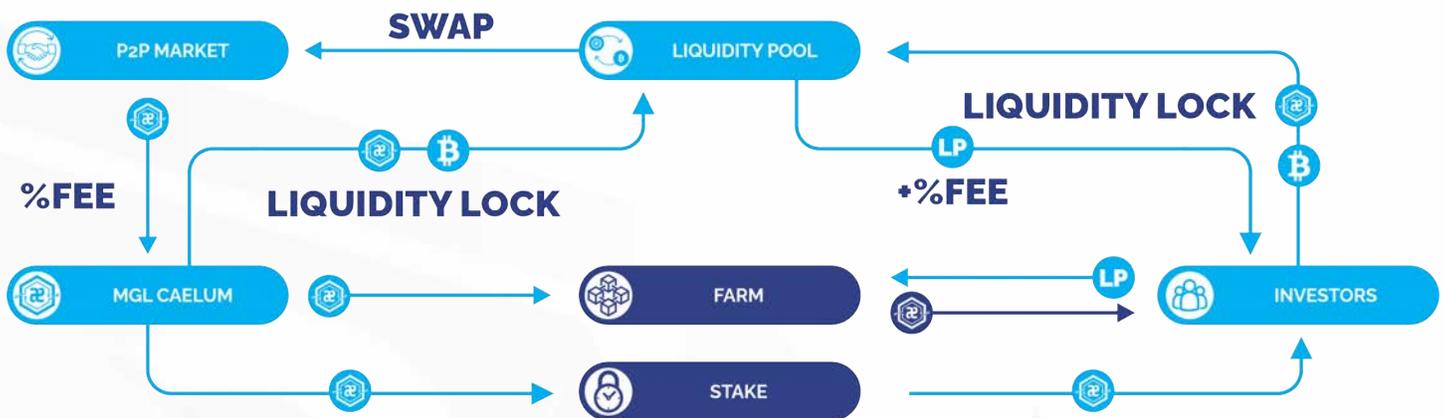


## TOKENOMICS

Caelum (ticker symbol CAEL) is a functional multi-utility token that will be used as the medium of exchange between participants on the Cael Commodity Trading Platform in a decentralized manner. The goal of introducing CAEL is to provide a convenient and secure mode of payment and settlement between participants who interact within the ecosystem without intermediaries such as centralized third-party entities/institutions.

CAEL may only be utilized on the Cael Commodity Trading Platform as the medium of exchange for products/services provided in the ecosystem. The costs for each exchange of services are quantified in CAEL and paid to the platform and/or the other party providing the service.

CAEL would also function as the incentive which would be distributed to encourage users to exert efforts towards contribution and participation in the ecosystem. Further, additional CAEL will be awarded to a user based only on its actual usage, activity, and efforts made on the CAEL platform (and/or proportionate to the frequency and volume of transactions).



CAEL has the following specific features:

- CAEL functions as the native platform currency, which will be used as the unit of account for settling all trading and conversion transactions on the platform.
- CAEL will also be used to pay for platform and network fees. CAEL will be further distributed to active participants, such as users who utilize services for trading, interactions, securing networks, or providing liquidity in the AMM liquidity pools.
- The Cael Commodity Trading Platform also does not own or run any computing/storage servers, relying on an open, decentralized network of nodes to ensure network security and prevent attacks. Accordingly, third-party computing/bandwidth/storage resources are required for processing transactions and running applications on the platform, as well as validating and verifying additional blocks/information on the blockchain. Providers of



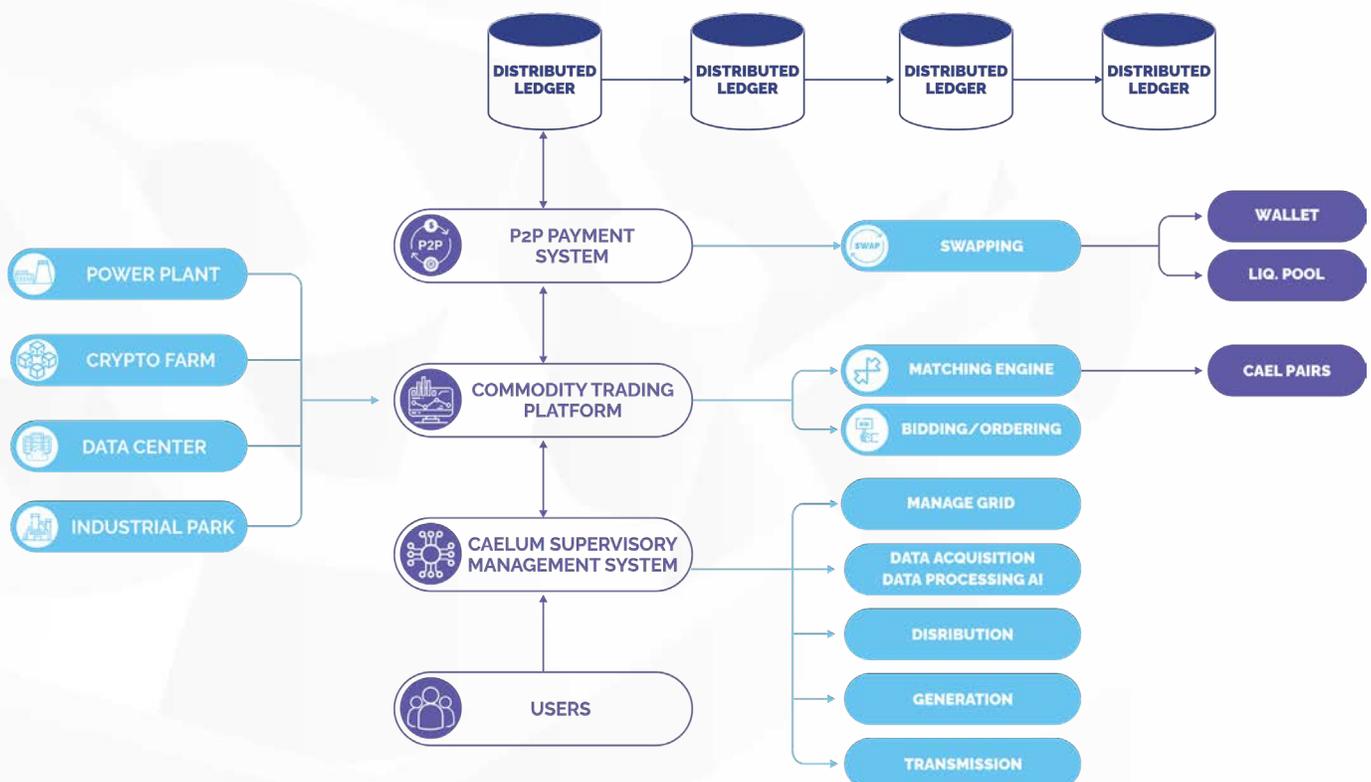
these services/resources would require payment for the consumption of these resources to maintain network integrity. CAEL will be used as the native "gas" to quantify and pay the costs of the consumed computing/bandwidth/storage resources.

- To ensure that users receive access to CAEL so that they may utilize these for platform services, other users would need to be incentivized to become liquidity providers and stake their digital asset pairs (e.g., USDT/CAEL) in the decentralized market, making pools to (provide the necessary liquidity for transactions. As compensation for opportunity costs, these liquidity providers which help to promote the adoption of the platform by staking or including assets to liquidity pools in exchange for LP tokens would be rewarded with CAEL (i.e., "mining" on the CAEL platform), according to each user's relative contribution after various adjustment and correction parameters. In addition, the liquidity provider will also earn a portion of the trading fees paid by traders to utilize the liquidity.



## Token Utilization

We created CAEL token, a crypto voucher, which will be used in the future as one of the payment options to obtain products, services, and ecosystem development fees. The value of the token will be freely floating subject to the market.





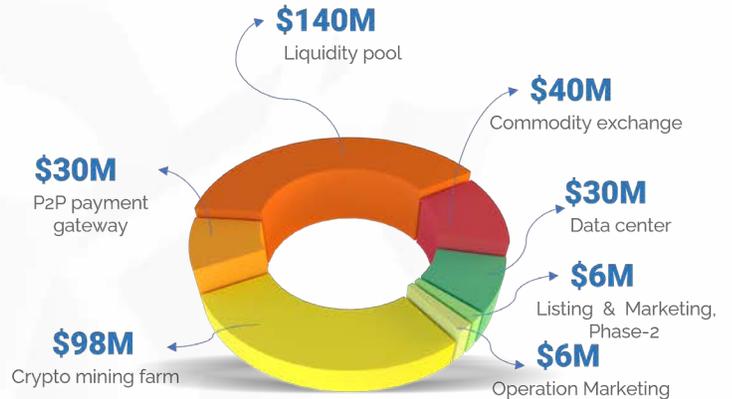
## Token Distribution Model



### \$50M DISTRIBUTION



### \$350M DISTRIBUTION

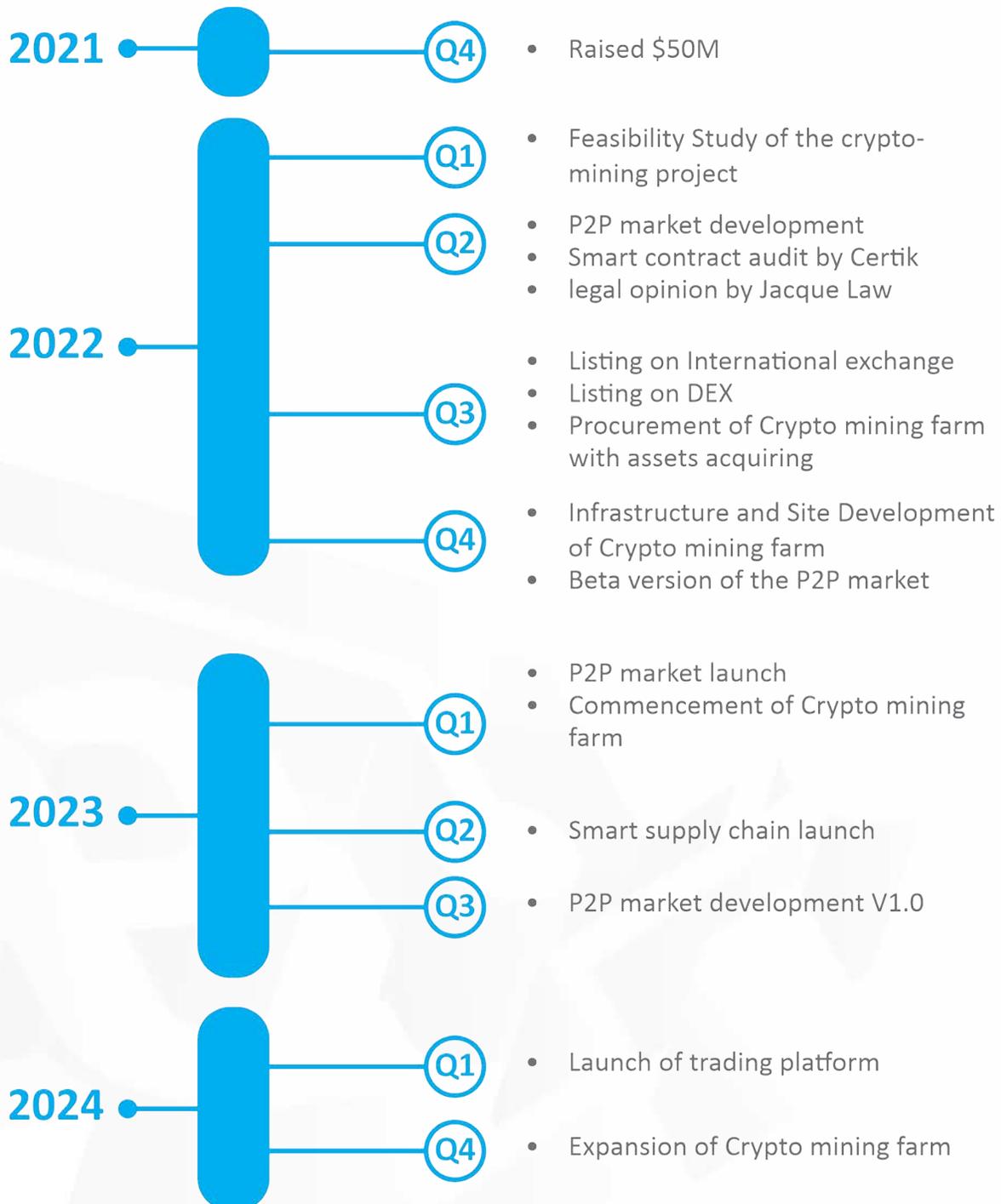




# PROJECT ROADMAP



## PROJECT ROADMAP:





# CAEL TEAM



## CAEL TEAM

The Executive Team has vast experience in project development, mining, finance, IT, infrastructure, EPC, and management. All the members have success stories individually and as a team: they get together here to develop one of the benchmark projects in commodity trade history. Our advisors have over 300 years of combined experience in global financial markets, blockchain, and cryptocurrency innovations.



**ANKHBAYAR KHURLEE** Executive Chairman & CEO

Ankhbayar has 30 years of experience building businesses across significant industries in Mongolia and founded Tengri Holding LLC in 2007 with subsidiaries in tourism, agriculture, construction, and mining. The President of Mongolia awarded him the "Order of the Polar Star" in 2009. He also received the "Leading Employee" Award from The Ministry of Tourism in 2008 and the Ministry of Food, Agriculture, and Light Industry in 2011.



**PHILIP MOYNAGH** COO & BOARD MEMBER

He is CEO of Tengri Coal and Energy Pte. Ltd. Philip is an executive with 30 years of experience bringing technology and business from development to market at scale. Roles include Founder, CEO, CTO, VP & GM at Start-Ups and Multinationals in Europe, the US & Asia. He successfully raised billions of dollars in funds and generated tens of billions of dollars in revenues. Philip was Fab Director of Intel's Fab32, the world's first high-volume silicon chip factory on a technology transition known as "high-k metal-gate." Gordon Moore (Intel founder) described the technology transition as "the biggest development in the semiconductor industry since the invention of the integrated circuit." The factory had a CapEx of \$2 billion, an annual OpEx of \$500 million, a head-count of 2000, and hundreds of supply chain companies.



**KOH KWEE NGEЕ** BOARD MEMBER

Kwee Ngee started his banking career at the Union Bank of Switzerland ("UBS"). At UBS, he served as a Singapore staff representative to the Asia-Pacific Economic Cooperation ("APEC") Business Advisory Council. Following his departure from UBS, he was instrumental in the setup and management of a Private Equity/Venture Capital business that enjoyed successful investments. After that, Kwee Ngee joined The Development Bank of Singapore ("DBS"). Since 2000, Kwee Ngee has been running his own business and has made successful pre-IPO investments, successfully restructured companies, completed merger and acquisition transactions, and assisted in raising funds for companies from Goldman Sachs, JP Morgan, and Daiwa. He works closely with global financial institutions for such transactions, including Goldman Sachs, JP Morgan, Daiwa Securities, Citigroup, 3i, Standard Chartered Bank, Macquarie, United Overseas Bank, and DBS. The Singapore Exchange Limited invited Kwee Ngee to sit on the Board of one of the Singapore Exchange Limited's new investee companies as an Independent Director.



**TAN KUAN YANG, ANDREW** BOARD MEMBER



Andrew Tan has 15+ years of business experience and was featured in ChannelNewsAsia Real Deal, Money Mind, and 938Live. Experienced professional in areas of real estate, automobiles, and business development. He is a partner and director at MGL Development Pte Ltd and MGL Caelum Pte Ltd. He has also been a featured speaker in PropertyGuru Events, Ngee Ann Polytechnic, and TRT Academy. Associate Group District Director at PropNex Limited (Singapore – Real Estate – Managing a Team of Salespersons), Director at Kiraly Group of Companies (Automobiles Industry), and Director at Tengri Group of Companies (comprises several Mining and Energy Companies). He is the author of Intrepid Investing.

**ENKHTAIVAN BAYASGALAN** BOARD MEMBER & PROJECT DIRECTOR



Enkhtaivan operates MGL Caelum LLC, raising capital for Mongolia-based agricultural, mining, and infrastructure projects. He has 24 years of experience in the finance industry, including several years at Causal Finance (HK) Limited, raising investment for projects and serving in several roles. Blockchain entrepreneur, AI and IoT enthusiast, IEO adviser for the OBORTECH for One Belt One Road Initiative.

**BYAMBASAIKHAN BAYANJARGAL** BOARD MEMBER



He is an infrastructure project financier and business executive. Byambasaikhan appreciates delicate cross-cultural communications in government and business and focuses on Asia Super Grid, Clean Energy Transition, Regional Connectivity, and Cross-Border Infrastructure. Co-founder of NovaTerra, an investment and advisory firm. Vice-Chair of the Business Council of Mongolia, representing 280 international and national firms. Vice-President of the Mongolian National Chamber of Commerce and Industry. Previously CEO of Erdenes Mongol LLC, Mongolia's sovereign wealth management company. World Economic Forum (WEF) Young Global Leader (YGL) 2014. Developed and built the first wind farm/IPP in Mongolia as CEO of a Mongolian technology investor Newcom. Byambasaikhan was a board director of Oyu Tolgoi, a world-class copper and gold producer managed by Rio Tinto.

**MANLAI BAT-ORSHIKH** CTO



Manlai Bat-Orshikh is the co-founder and chairman of Mezorn LLC, an information technology service and solution provider. Along with the Mezorn LLC, he co-founded several successful startups and developed them into successful businesses such as UBCab and Ubcab Express-on-demand service platform. He is an alumnus of Colorado State University (computer science) and Mongolian University of Science and Technology (software engineer). During his time of being educated in science, distributed computing and serverless networks fascinated him. Later, applying his over ten years of distributed computing and system analytics experience, he co-founded Karvuon LLC in 2018 with his partners to develop a blockchain-based mini and micro grid SCADA system.



**KHASCHULUU MUNKHBAYAR** PROJECT AMBASSADOR AND DEFI DIRECTOR



Technology and computer worm as a kid, he was active in competitive programming since high school. He has been working as a computer software developer since 2010. Khaschuluu has glued his life to blockchain technology since 2013. Computer scientist. Worked as C#, .NET developer at Superassist, developer at Mongolian branch of the international project One Laptop Per Child (OLPC), web developer and co-founder of Creative Open Systems (COS), web developer at NMMA, Wild Digital Agency, and ARD Financial Holdings, Japanese music school EYS. Khaschuluu is also a founder of Mongolian first stable crypto token project Egereg and worked as a blockchain specialist at ICT Group.

**GANBAT OCHIRJAV** CFO



Financial professional with 25 years experience. Previously at the National Tax Administration Department, Capitron Bank, Anod Bank, Capital Bank, Tengri Securities Broker & Dealers LLC, Ochir Undraa Group, AMA NGO, and MIM. Financial and Banking economist background from National University of Mongolia. Master of Public Policy from National Graduate Institute for Policy Studies in Tokyo, Japan.

**BUYANKHISHIG ISHDORJ** DIRECTOR OF INVESTMENT



He has 10+ years of experience in financial consulting and project investment management. He represents Chinese and Turkish construction, technology, and financing companies in Asia, the Middle East, and Africa. He provides project management, project financing, and EPC + F. Buyankhishig is an investor and business development director at Proje Limited in Turkey, founder and investor of Delcreda HK Ltd in Hong Kong and Asian countries regional manager Ozturk Holding in Oman.

**HITESH JAYSHUKHLAL UPADHYAY** FINANCE MANAGER



A Finance Manager with more than 12 years of cross-functional experience in Accounts, Auditing, Taxation (Direct and Indirect), Human resources, and Administration. Proficient in handling finalization of accounts as per Mongolia and International standards with GAAP, including significant experience in presenting an accurate and fair view of the financial position.

**BATKHUYAG GANBOLD** DIRECTOR OF PROJECT INFRASTRUCTURE



He has 20 years of experience in heavy machinery and earthmoving equipment, surface & underground mining project development, industrial supply chain management, and infrastructure investment portfolios. Successfully led top enterprises of Mongolia with over 1,000 employees, implemented market-leading know-how, and made a company the best dealer in Asia. Blockchain and crypto exchange enthusiast, skilled in Corporate Governance and HR management.



# PARTNERS



 PARTNERS





# DISCLAIMER



## **DISCLAIMER**

MGL Caelum Pte. Ltd (the "Company") is a company registered under the laws of Singapore. The Company aims at fulfilling the highest standards of trust and security, hence our interest in compliance with all regulations, including but not limited to Know Your Client ("KYC"), Anti Money Laundering ("AML"), and Counter-Terrorism Financing ("CTF"). The information in this publication is not intended for residents of countries listed on the FATF Blacklist.

This Whitepaper summarizes our business model and technological solutions and was prepared by the project management team of the Company for potential investors. The information, data, facts, and calculations presented here are "Preliminary" information. We want to note that it's based on our beliefs and experience and prepared from the most appropriate sources we have. The Company does not guarantee the accuracy of the information or the fulfillment of your future assumptions, nor does it guarantee the future financial or any other form of profit. We strongly recommend that those interested in buying and owning a token read this information and consult with experts with appropriate knowledge and experience in finance, law, taxation, and technology.

This Whitepaper is not considered an advertisement or investment proposal for the purchase or sale of tokens. By purchasing a token, the purchaser will take full responsibility for all exchange rate risks, profits, and losses associated with its possession, trade, and transfer to others. Please make your own decision to purchase after carefully considering and learning more about the detailed, potentially risky information.

### **Risks connected to the value of the token**

Buying and trading any virtual asset, coin, or token is considered a red high degree of risk. The value of a virtual asset can fluctuate significantly over a short period, depending on the needs of the market participants. Software risks

The concept of virtual assets such as coins and tokens, blockchain technology, and software platforms for trading is currently in the early stages of development. There is no guarantee that the trading and processing of virtual assets will be completely protected from malicious and cyber-attacking activities. We recommend you contact directly with the exchange on any issues related to software crashes, order delays, non-fulfillment, delays and non-access to e-wallets, loss of cash and virtual assets, and a trading token on the secondary market.

### **Security risks**

The token holder may store their token in a digital wallet or another electronic database, which requires a private key, or a combination of private keys, for access. This is not a guarantee that you will not face cyber-attacks and crime. As technology advances in recent years, cybercrime attacks are rising, and we are committed to identifying our customers for security reasons. But we would like to advise purchasers not to disclose their username, password, and personal information to anyone and ensure that the Internet, network, and equipment used are protected. By purchasing a token, the purchaser permits that the Company has authorized the use of the purchaser's personal information (name, address, e-mail address, and other information) for business purposes. The Company shall not disclose the purchaser's personal information to third parties, except as provided by law, and shall ensure the security of the information.

### **Limitation of liability**

This Whitepaper doesn't contain any of the elements related to an agreement. Therefore, we kindly remind you that any part of this Whitepaper is not deemed as an invitation and an offer to purchase nor financial, tax, or legal advice according to any of the jurisdictions. The token purchaser is not entitled to participate in the corporate governance and management and to have a share from a company as a token holder. If risks arise from the token holding issue, the token holder will take full responsibility for their assets.

This Whitepaper is neither a guarantee nor an assurance because our predictions and plans could fail due to many reasons, including but not limited to risks involved that don't depend on the Company and other factors outside of the prediction.

# TODAY'S CAELUM TOMORROW'S HERITAGE

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