



GOLD RETRIEVER

WHITE PAPER

ABSTRACT

In this paper, we introduce Gold Retriever (\$GLDN), a decentralized financial asset that utilizes volume to drive rewards back to its holders in the form of PAX Gold (\$PAXG). Gold Retriever provides rewards through its unique Auto-Staking protocol.

In the rest of this paper, we provide the historical context of gold, its feasibility as an investment, and an explanation of PAX Gold. We present Gold Retriever's use case, tokenomics, team, and the benefits of holding \$GLDN vs. \$PAXG.



1 Introduction

1.1 History of Gold

Gold has been used for commerce since the earliest human civilizations. Due to its durability, malleability, inability to corrode, beauty, and scarcity, it became one of the most sustainable stores of value.¹ Gold-alloyed coins were first minted and circulated around 550 BCE by King Croesus of Lydia in what is now a part of modern Turkey. The system of gold coins and paper currency worked for hundreds of years until, in 18th century England, in a time of financial uncertainty, clients arrived in droves to banks demanding their gold in exchange for their receipts which nearly collapsed the banking system. Private merchants bailed out banks with their personal stores of gold, and thus, the government imposed regulations obligating the banks to exchange gold at a fixed rate giving rise to the gold standard.²

Following the bank runs, in 1717, Great Britain adopted the gold standard, and the United States followed years later with a gold-silver standard in 1792.³ The gold standard sets the value of the local currency to a specific weight of gold. This system worked for years; however, its downside lay in its restrictive limitations: central banks could not finance times of crisis through inflation and currency devaluation.

During the First World War, most countries' needs exceeded their wealth in bullion, and the gold standard fell into disarray. The Second World War buried the traditional gold standard for good.⁴ At a United Nations Monetary Financial conference in July 1944, delegates from forty-four nations came together to create a new international monetary system. These delegates drew on the lessons of the previous gold standards and the experience of the Great Depression to create a system that would provide for postwar reconstruction. The Bretton Woods agreement of 1944 established the new gold standard where the U.S. Dollar (USD) was fixed to gold at \$35 an ounce. The USD became the underlying currency to which 44 other nations pegged their currencies.⁵ This system remained in place until 1971 when the USD was officially taken off the

¹ "Gold Statistics and Information." *United States Geological Survey*, <https://www.usgs.gov/centers/national-minerals-information-center/gold-statistics-and-information>.

² McKay, Douglas R, and Daniel A Peters. "The Midas Touch: Gold and Its Role in the Global Economy." *Plastic Surgery (Oakville, Ont.)*, SAGE Publications, Feb. 2017, <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5626194/>.

³ Fay, C. R. "2. Newton and The Gold Standard." *Cambridge Historical Journal* 5.1 (1935): 109-17. Print.

⁴ Smith, Adam. "The German Hyperinflation, 1923." *Paper Money*, by George J.W. Goodman, G.K. Hall, 1981, pp. 57-62.

⁵ Ghizoni, Sandra Kollen. "Creation of the Bretton Woods System." *Federal Reserve History*, 22 Nov. 2013, www.federalreservehistory.org/essays/bretton_woods_created.

gold standard and rendered a fiat currency:⁶ government-issued money without intrinsic value or gold backing.

Since that time, the fiat currency system has evolved and helped facilitate a global economy. But, the value of fiat in comparison to gold has diverged widely. In comparison to the value of gold, today's U.S. Dollar has lost 98% of its value. One ounce of gold, worth \$38 in 1971, is today worth around \$2,000.

1.2 Gold as an Investment

Gold has been the premier store of value for thousands of years and remains just as popular today. Gold has an average of \$149 billion daily trades occurring through ETFs, exchanges, OTC, and physical markets.⁷ Its total market value is just shy of \$12 trillion.⁸

Gold is an attractive investment, especially as a hedge against inflation. Gold rises in value during bear markets and loses value during bull markets. It can be described mathematically as having a negative correlation coefficient to equity markets. Gold provides protective stability to counter volatility.⁹ It is a preferred safe haven in crisis and is widely recommended as part of a diversified investment portfolio. Analysis conducted on portfolios with and without gold has shown that adding between 2% and 10% in gold to one's portfolio achieves higher risk-adjusted returns.¹⁰

In recent years, gold has been in high demand. Between January 1971 and December 2019, gold had average annual returns of 10.61%. However, the average yearly return of gold in 2020 was 24.6 %, the second highest return among a range of assets that year.¹¹ Due to the Coronavirus, the United States Federal Reserve printed more than \$13 trillion: \$5.2T for Covid-19, \$4.5T for quantitative easing, and \$3T for infrastructure.¹² This unprecedented amount of money flowing into the economy has led to U.S. inflation rates topping 40-year highs.¹³ While gold is known as the universal hedge against inflation, it is also global money. It is known and accepted

⁶ "Timeline - Gold's history as a currency standard." *Thomson Reuters*, 8 Nov. 2010, [in.reuters.com/article/idINIndia-52748720101108](https://www.reuters.com/article/idINIndia-52748720101108).

⁷ "Trading Volume." *World Gold Council*, 12 Aug. 2022, <https://www.gold.org/goldhub/data/gold-trading-volume>.

⁸ <https://companiesmarketcap.com/gold/marketcap/>

⁹ McKay, Douglas R, and Daniel A Peters. "The Midas Touch: Gold and Its Role in the Global Economy." *Plastic Surgery (Oakville, Ont.)*, SAGE Publications, Feb. 2017, <https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5626194/>.

¹⁰ "The relevance of gold as a strategic asset - individual investors." *World Gold Council*, 27 May 2020, <https://www.gold.org/goldhub/research/relevance-of-gold-as-a-strategic-asset-2020-individual>.

¹¹ "Gold Returns over Time 1971-2019." *Statista*, 23 May 2022, <https://www.statista.com/statistics/1061434/gold-other-assets-average-annual-returns-global/>.

¹² Surz, Ron. "Money Printing and Inflation: COVID, Cryptocurrencies and More." *Nasdaq*, 16 Nov. 2021, <https://www.nasdaq.com/articles/money-printing-and-inflation%3A-covid-cryptocurrencies-and-more>.

¹³ Rockeman, Olivia. "US Inflation Hits 40-Year High of 8.6%: CPI Report." *Bloomberg*, 10 June 2022, <https://www.bloomberg.com/news/articles/2022-06-10/us-inflation-unexpectedly-accelerates-to-40-year-high-of-8-6>.

throughout the world and is not backed by any government or central bank. Gold's versatility as a store of value, inflation hedge, and global money explains why more than \$3T or 25.02% of the total gold supply is used solely for investment.¹⁴

1.3 PAX Gold

Paxos describes PAX Gold:

“PAX Gold (PAXG) is a digital asset. Each token is backed by one fine troy ounce (t oz) of a 400 oz London Good Delivery gold bar, stored in Brink's vaults. If you own PAXG, you own the underlying physical gold, held in custody by Paxos Trust Company.

Paxos is a trust company and custodian, regulated by the New York State Department of Financial Services. PAXG is also approved and regulated by the DFS and fully-backed by allocated gold held in the most secure, leading vaults in the world. A nationally ranking auditor will attest to the matching supply of PAXG tokens and underlying gold every month.

PAX Gold is the only gold token that you can redeem for LBMA-accredited Good Delivery gold bullion bars. Institutional customers can also redeem for unallocated Loco London Gold. Paxos customers can always redeem for USD at current gold market prices.”¹⁵

Paxos is partnered with Alpha Bullion, a gold redemption platform that allows customers to use their \$PAXG tokens to get gold products ranging from one gram to one kilogram. Customers with a large amount of \$PAXG tokens can redeem full gold bars from Paxos directly, but Alpha Bullion lets customers get physical gold with smaller amounts of \$PAXG.¹⁶

¹⁴ Garside, Melissa. Gold Demand Worldwide by Industry Share 2021. *Statista*, 23 May 2022, <https://www.statista.com/statistics/299609/gold-demand-by-industry-sector-share/>.

¹⁵ Cascarilla, Charles. “PAX Gold White Paper.” *Paxos*, 5 Sept. 2019, <https://paxos.com/wp-content/uploads/2019/09/PAX-Gold-Whitepaper.pdf>.

¹⁶ “Put Your Gold to Use! PAX Gold Now Available through Kraken, Alpha Bullion, Genesis Lending & Many More Partners.” Paxos, 15 May 2020, <https://paxos.com/20/10/28/put-your-gold-to-use-pax-gold-now-available-through-kraken-alpha-bullion-genesis-lending-many-more-partners/>.

2 Gold Retriever

Gold Retriever (\$GLDN) is a decentralized financial asset that utilizes volume to drive rewards back to its holders in the form of the gold-backed stablecoin PAX Gold (\$PAXG). Gold Retriever provides \$PAXG rewards to holders using transaction fees on all transactions. Through its unique Auto-Staking protocol, all one has to do is purchase, hold, and forget.

Rather than relying on revenue derived from aggressive token emissions to provide investors with yield like many unsuccessful DeFi projects of 2021, Gold Retriever aims to provide investors with volume-based yield in the form of a sustainable stablecoin. The success of Gold Retriever depends on its ability to accrue new users and increase transaction volume over time to reward token holders.

Holders of \$GLDN are a part of a much larger ecosystem built by Gold Retriever's parent company Emerging Assets Group (EAG). \$GLDN investors are rewarded with the hottest commodities, including precious metals, energy, grains, water, and more. This ecosystem \$GLDN holders have first access to future assets in EAG's ever-growing ecosystem.

As a nod to our namesake, we have allocated a portion of \$GLDN tokens and transaction fees to donate to Golden Retriever and other dog rescues/non-profit charities.

2.1 Features

PAX Gold Reward Accrual and Distribution: \$PAXG rewards accrue on every transaction: 10% of every purchase and 10% of every sale get distributed to every holder. Every time someone sells \$GLDN, holders' accrued \$PAXG becomes redeemable directly in the Gold Retriever app. In order to redeem accrued \$PAXG, holders must pay a gas fee in \$ETH. It is recommended to let \$PAXG accrue in the app to avoid paying multiple gas fees.

Auto-Staking Protocol: Using Gold Retriever's innovative Auto-Staking Protocol, tokens are instantly staked from holders' wallets upon purchase, with no action being required by the holder. There is no lock-up period, so all one has to do is hold to reap the rewards. The Auto-Staking Protocol allows holders to maintain access of their tokens at all times, unlike traditional staking, where users have to place their assets in a centralized authority.

2.2 Benefits

PAX Gold Rewards: Gold is an attractive investment as the premier store of value and a strong hedge against inflation. \$PAXG is a sustainable stablecoin backed by one fine troy ounce of a 400 oz London Good Delivery gold bar, stored in Brink’s vaults. Holders of \$PAXG own the underlying physical gold asset, so purchasing \$GLDN provides holders with rewards in gold.

Access to a Developing Commodities Ecosystem: \$GLDN is the token that fuels Emerging Assets Group’s ecosystem and holders have first access to future developments. To date, EAG has launched a water commodity token \$BARC, rewarding \$GLDN holders with free token airdrops, and are in the process of developing Block47, a physically backed digital asset marketplace for fine jewelry. EAG will use revenues from its business lines such as Blu Arctic and Block47 to buy back \$GLDN tokens.

EAG plans creating additional commodity assets such as precious metals, energy, grains, and more. In EAG’s ecosystem, investors are rewarded with the hottest moving commodities, being able to pick and choose which commodities will provide them with the highest yields.

Stability and Potential Upside: Gold Retriever gives holders the stability of gold *and* the potential exponential growth of cryptocurrencies. While holders can take safe haven with the \$PAXG rewards, they can also possibly capitalize on the potential upside of the Gold Retriever ecosystem.

2.3 Tokenomics

Gold Retriever (\$GLDN) is an ERC-20 token on the Ethereum blockchain issued by Gold Retriever LLC.

Transaction Fees

All transactions are subject to transaction fees. The transaction fees are broken down as follows:

Buy

PAX Gold Rewards — 10 % of all buy transaction fees will be used to purchase holders’ gold stablecoin rewards (\$PAXG)

Sell

PAX Gold Rewards — 10% of all sell transaction fees will be used to purchase holders’ gold stablecoin rewards (\$PAXG)

Token Supply

The maximum token supply is 10.5M \$GLDN with 100% of \$GLDN supply circulating.*

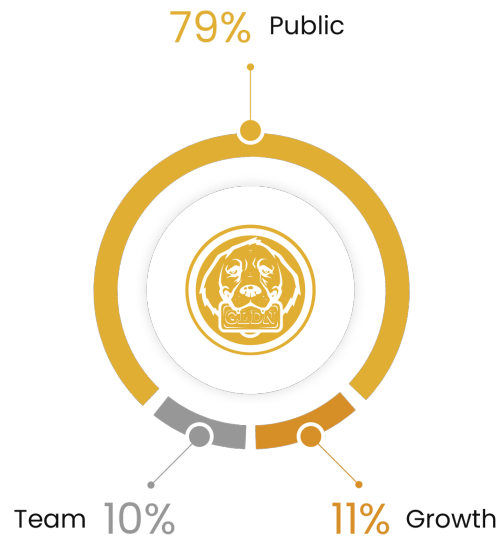
The token distribution is as follows:

Public — 79%

Team — 10%

Growth — 11%

- Marketing
- Market Making



3 Team



Seth Weiser

Seth's interest in markets and tech developed while earning his Finance degree at The George Washington University. Seth was responsible for developing one of the first online trading games in 1996 for AOL. Immediately after graduation, Seth worked in index arbitrage trading on S&P 500 Futures on the floor of the American Stock Exchange in NYC. Seth's extensive understanding of markets and passion for geopolitics led him to trade primarily in the commodities futures markets, specializing in precious metals, energy, and grains for over 20 years.

In addition to commodity trading, Seth was the CEO of 67 Wine & Spirits between 2014 and 2020. 67 Wine & Spirits is one of New York City's oldest and most established wine and liquor stores. Seth took 67 Wine & Spirits from an "old school" store to a modern-day e-commerce powerhouse. Over the last several years, Seth has focused on combining his commodity expertise with innovative blockchain solutions.



Zac McKenna

Zac has operated in the blockchain space for over 4 years and carved a reputation as someone who can identify undervalued assets and increase traditional business models' efficiency with blockchain technology. Zac began his cryptocurrency career at a start-up research firm as the Business Development and Marketing Lead. In his time there, Zac was able to take the limited start-up from less than \$100k ARR to over \$7 mm ARR. Zac also advises various hedge funds on both their venture investments and their liquid investment strategies.



Anthony Varrell

With over 10 years of experience as an entrepreneur and investor, Anthony has an eye for spotting emerging trends. He has had several start-ups and exits, most notably in the cannabis and web3 industries. Anthony has been in crypto since 2015, investing and building through several market cycles. He is drawn to blockchain by a deep belief that decentralization is the future, sticking to that ethos as his main investment thesis. Based in Miami, Anthony brings intelligence and a network that includes some of the most well-known thought leaders in the web3 space.



Nicole Bisschop

Nicole has been active for more than a decade in customer and community relations, in both the private sector and government. She spent a large portion of time working vigorously for the Dutch government's Immigration and Naturalization Service and National Institute for Public Health and the Environment.

Over a period of 8 years, she obtained multiple degrees and certifications in multiple fields of study, including legal and financial assistance, law, and investigatory work. Her ability to fully comprehend a situation, paired with an all-in approach to problem solving, makes her an asset to any company's growth and longevity. Nicole has an expanding knowledge of DeFi and its growing role in the world, which is constantly tempered through her involvement with projects as a successful team member and as an investor.

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The Whitepaper is intended for general informational purposes only and does not constitute a prospectus, an offer document, an offer of securities, a solicitation for investment, or any offer to sell any product, item, or asset (whether digital or otherwise). The information herein may not be exhaustive and does not imply any element of a contractual relationship. There is no assurance as to the accuracy or completeness of such information and no representation, warranty, or undertaking is or purported to be provided as to the accuracy or completeness of such information. Where the Whitepaper includes information that has been obtained from third-party sources, the Company, the Distributor, their respective affiliates and/or the Gold Retriever team have not independently verified the accuracy or completion of such information. Further, you acknowledge that circumstances may change and that the Whitepaper may become outdated as a result; and neither the Company nor the Distributor is under any obligation to update or correct this document in connection therewith.

Nothing in the Whitepaper constitutes any offer by the Company, the Distributor, or the Gold Retriever team to sell any \$GLDN (as defined herein) nor shall it or any part of it nor the fact of its presentation form the basis of, or be relied upon in connection with, any contract or investment decision. Nothing contained in the Whitepaper is or may be relied upon as a promise, representation, or undertaking as to the future performance of Gold Retriever. The agreement between the Distributor (or any third party) and you, in relation to any sale, purchase, or other distribution or transfer of \$GLDN, is to be governed only by the separate terms and conditions of such agreement.

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