

TOKEN ACQUISITION TERMS AND CONDITIONS

To be acquired pursuant to Simple Agreements for Future Tokens

PREAMBLE

1. This Token Acquisition Terms and Conditions (hereinafter: “Policy”) has been prepared by **Mirocana Company OÜ** solely for use by prospective purchasers to whom Mirocana Company is offering (the “Offering”) the opportunity to purchase the right to acquire in the future, pursuant to a Simple Agreement for Future Tokens (hereinafter: “SAFT”), digital utility tokens to be used in a computer analysis system based on deep-learning neural nets and other machine learning models that predict stock, currency and cryptocurrency market trends (hereinafter: “AI System”, the AI System to be developed, produced, and offered by Mirocana Incorporated (hereinafter: “Miro Tokens”). Unless the context requires otherwise, in this Policy the terms “Mirocana,” “we,” “us” and “our” refer to Mirocana Incorporated, an Estonian corporation, and its subsidiaries, and all dollar (\$) amounts set forth herein refer to United States dollars.
2. The offering period will expire on the earlier to occur of:
 - (i) the date on which the maximum sale amount has been paid for and accepted by Mirocana, and a final sale closing is conducted, or
 - (ii) December 19th, 2017, unless extended by up to twenty (20) days in the discretion of Mirocana.
3. This Offering has not been registered or qualified under the securities laws of any jurisdiction anywhere in the world. It is being offered and sold only in jurisdictions where such registration or qualification is not required, including pursuant to applicable exemptions that generally limit the purchasers who are eligible to purchase a SAFT and that restrict its resale. To the best knowledge of Mirocana, this Offering presumes a simple sale of future digital assets called Miro Tokens, whereby Mirocana becomes bound to the Purchasers thereof solely to the extent of being obliged to provide the product and/or a service called Mirocana AI System in a reasonably foreseeable future. Purchasing a Miro Token involves a high degree of risk, see “Risk Factors” starting on page 7, as the product and/or service is not available at the time of sale of the Miro Tokens. This Offering may be governed by consumer protection laws in jurisdictions where such regulation is applicable.
4. This Policy does not constitute an offer to sell, or a solicitation of an offer to buy, a SAFT or Miro Token in any jurisdiction in which it is unlawful to make such an offer or solicitation. Neither the U.S. Securities and Exchange Commission nor any other federal, state or foreign regulatory authority has approved the purchase of the SAFTs or the Miro Tokens. Furthermore, no such authority has confirmed the accuracy or determined the adequacy of this Policy. Any representation to the contrary is a criminal offense.
5. Each recipient hereof acknowledges and agrees:
 - (i) that the information herein constitutes proprietary and confidential information of Mirocana,
 - (ii) to maintain the same in strict confidence, and
 - (iii) to use the same only for the purpose of considering whether to purchase the right to acquire Miro Tokens.
6. This Policy may not be reproduced or distributed, in whole or in part, or the contents disclosed, by the recipient to any other person, without the prior written consent of Mirocana. The existence and nature of all conversations regarding Mirocana and this Offering must also be kept confidential. This Policy may contain a summary of the SAFT, the Miro Tokens and certain other documents referred to

herein. However, these summaries do not purport to be complete and are subject to and qualified in their entirety by reference to the actual text of the relevant document, copies of which will be provided to purchasers upon request. Each prospective purchaser should review these documents for complete information. Mirocana reserves the right to modify the terms of the offering, the SAFTs and the Miro Tokens described in this Policy, and the SAFTs are offered subject to Mirocana ability to reject any commitment in whole or in part. Prior to purchasing Miro Tokens via SAFTs, a prospective purchaser is required to consult with its own legal, financial, tax, accounting, and other advisors regarding the applicable limitations on purchasers who are eligible to purchase it and that restrict its resale or other transfer; the income and other tax consequences of acquiring, holding and disposing of Miro Tokens; and the other potential consequences of acquiring Miro Token. Purchasers are required to carefully consider whether purchasing a Miro Token is suitable to their business situation and goals. No person has been authorized to make any statement concerning Mirocana or the sale of the Miro Tokens discussed herein other than as set forth in this Policy, and any such statements, if made, must NOT be relied upon.

7. Purchasers are required to make their own investigations and evaluations of the SAFT and the Miro Tokens, including the merits and risks of a purchasing thereof. Prior to any purchase, purchasers have the opportunity to ask questions of and receive answers and additional information from Mirocana concerning the terms and conditions of this Offering and other relevant matters.
8. SAFT purchase amounts may be denominated in U.S. dollars (\$) or digital assets, such as Ether, and purchasers may purchase Miro Tokens for any currency such as U.S. dollars or may exchange Ether cryptocurrency or any other digital asset for Miro Tokens pursuant to the SAFT.
9. Currencies and/or moneys are subject to fluctuation in the rate of exchange and, in the case of digital assets, the exchange valuations. Such fluctuations may have an adverse effect on the price or value of a SAFT or a Miro Token.

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

10. Certain statements in this Policy constitute “forward-looking information” under applicable laws. Except for statements of historical fact, information contained herein constitutes forward-looking statements, including:
 - (i) the completion of, and the use of proceeds from, the sale of the SAFTs;
 - (ii) the expected development of Mirocana business, projects, and/or joint ventures;
 - (iii) the projected performance of Mirocana;
 - (iv) the execution of Mirocana vision and strategy, including with respect to future global launch of bots and Mirocana Platform;
 - (v) the sources and availability of third-party financing for Mirocana’s projects;
 - (vi) the completion of Mirocana’s projects that are currently underway, in development or otherwise under consideration;
 - (vii) Mirocana’s ability to launch a functional platform, which includes the related creation and issuance of Mirocana Tokens and the associated economic value thereof;
 - (viii) renewal of Mirocana’s current customer, supplier, and other material agreements; and
 - (ix) the future liquidity, working capital, and capital requirements.
11. Forward looking statements can also be identified by words such as “can,” “expected,” “will” and other identifiers of non-historical events. Forward-looking statements are provided to allow potential purchasers of the SAFTs the opportunity to understand management’s beliefs and opinions in respect of the future.

12. Mirocana is a startup company with a product in development, and a purchase in SAFTs is inherently risky and to the best knowledge of Mirocana does not constitute investment and/or any known and accepted financial instrument, such as a security for example. Any reference to SAFTs in terms that may be interpreted as an investment and/or any known and accepted financial instrument, such as a security for example, is inherently false and must be viewed as an untruth and as misleading.
13. Forward looking statements are not guarantees of future performance, and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance on Mirocana obligations, market projections and startup financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward looking statements. Although forward-looking statements contained herein are based upon what management believes may be reasonable assumptions, forward-looking statements may prove to be inaccurate, as actual results and future events could differ materially from those anticipated in such statements. Mirocana undertakes no obligation to update forward-looking statements if circumstances or management's estimates or opinions should change, except as required by applicable laws.

OVERVIEW OF MIROCANA

14. The project of the computer analysis system based on deep-learning neural nets and other machine learning models that predict stock, currency and cryptocurrency market trends started in March of 2015. We have raised venture capital and built the first version of Mirocana AI System for testing on third party trading platforms. The AI System proved to be reliable, such that we successfully used it ourselves for trading funds via licensed brokers worldwide. We applied the AI-system to data collected via multiple third party information aggregators and the resulting analysis was used to instruct licensed brokers and traders in representing our interests by trading our funds on multiple exchanges, including stock exchanges, FOREX, and digital asset exchanges in various jurisdictions. Based on our results we have developed a vision of how our AI System capabilities may change the analysis and trend prediction approach in the investment industry.
15. Other sophisticated investing algorithms and AI-powered trading robots are currently available on the market to a limited number of players. For example, companies like WorldQuant, BlackRock, Aidyia, Morgan Stanley, Goldman Sachs and Tow Sigma aim to develop complex algorithms that require structured and detailed data input provided by highly paid quantitative analysts, algo-traders and data scientists. Teams consisting of such professionals are expensive and create a recurring financial burden that greatly increases the operating costs of running such algorithms. The achieved competitive edge is unclear and the resulting analysis may be prone to human errors due to dependence on work performed by the analysis, algo-traders and data scientists. We want to change that.
16. Mirocana aims to create an AI System designed to constantly and autonomously increase the accuracy of its predictions due to self-reinforcing machine learning algorithms that are maintained and developed by the members of our team and many interested developers and information aggregators around the world.
17. Mirocana is not a hedge-fund. Mirocana does not access its customers' funds. Customers' funds are not transferred to any account belonging and/or controlled by Mirocana. We provide non-qualified, non-licensed advices aimed at helping our customers manage their funds on their broker and/or exchange accounts. The fact of using or not using the Mirocana AI System with any broker and/or on any exchange does not jeopardize and/or affect in anyway customers' ownership and/or control of their funds.

MIRO TOKENS

18. Miro Tokens are designed to be used solely to acquire access to the Mirocana AI System. No assurances can be given to any Miro Token economics that may come to existence be outside of the Mirocana AI System. The detailed Miro Token economics may be developed over the next several months to make sure there is a necessary balance between supply and demand for Miro Tokens with the sole goal of providing most desirous individuals from the public with the possibility of acquiring access to the Mirocana AI System, as the AI System may be designed to have a finite number of Miro Tokens limiting the maximum number of AI System users. No assurances can be given that we will be successful in achieving a balance between supply and demand for Miro Tokens.
19. Future holders of the Miro Tokens will have access to three simple investment analysis products of the Mirocana AI System. We believe that transparency is key within our products. The level of access to our investment analysis products within the AI System is restricted by the amount of Miro Tokens held by the token holder in its Mirocana account. At least on a yearly basis, Mirocana management reserves the right to deduct Miro Tokens from a holder's Mirocana account as payment for the access to the AI System.
20. To maintain access to the AI System, it may be possible acquire additional Miro Tokens directly from Mirocana or from other token holders. It may be possible to exchange Miro Tokens with potential interested parties who may express a desire in acquiring thereof for any currency or any digital asset such as Ether on both publicly and privately held digital asset exchange platforms. Mirocana takes no responsibility, makes no warranties or representations as to the authenticity of Miro Tokens acquired from other parties than Mirocana.
21. Miro Token is a utility token based on ERC20 Ethereum standards. Keys to Miro Tokens may be stored in digital wallets on the Mirocana AI System, as well as in any Ethereum client.

INITIAL LAUNCH OF MIRO TOKENS AND THE AI SYSTEM

22. At the time of the Miro Tokens Launch the Miro Token are distributed to a crowd of persons and Mirocana's goal is for the AI System to have the following functionality (the "Minimum Viable Product"): simulation results for the version 1.1 released. The version 1.1 having approximately 140 strategies in the system, and approximately 3 billion predictions in the database.
23. There may be S1, S2, S3, S4 and S5 series of SAFTS that regulate the Offering of the totality of Miro Tokens. Tokens may be acquired during times of Offering known as Rounds of Offering, particularly, each of the Rounds is regulated as follows:
 - (i) during the Round One of the Token Offering, Tokens may be acquired solely pursuant SAFT S1;
 - a. SAFT S1 is an exchange of digital asset ETH for Miro Token and will be held on October 7th, 2017.
 - b. SAFT S1 is a closed Offering to a limited number of individuals who have been personally invited to participate therein.
 - (ii) during the Round Two of the Token Offering, Tokens may be acquired solely pursuant SAFT S2;
 - a. SAFT S2 is an exchange of digital asset ETH for Miro Token and will be held on October 19th, 2017. A discount may be offered for volume exchanges as indicated in SAFT S2.
 - b. SAFT S2 may be a closed Offering to a limited number of individuals who have been personally invited to participate therein.

- (iii) during the Round Three of the Tokens Offering, Tokens may be acquired solely pursuant SAFT S3;
 - a. SAFT S1 is an exchange of digital asset ETH for Miro Token and will be held on November 19th, 2017. A discount may be offered for volume exchanges as indicated in SAFT S3.
 - b. SAFT S1 is an open crowd Offering to individuals who have been invited to participate therein.
- 24. Mirocana may at any time and without notice increase or decrease the number of Rounds of Offering of Miro Tokens. Any of the Rounds of Offering may be a crowd Offering and each and every SAFT should be read carefully at each and every Round of Offering. Every SAFT is published on an individually assigned page or pages of the website <https://mirocana.com>, where the individually assigned page or pages pertain to a specific Round of Offering and a specific SAFT series. Anyone accepting to exchange Miro Tokens at a crowd offering, the crowd Offering being either closed or open, is permitted to do so solely after: reading, understanding and accepting the respective SAFT series applicable to that specific Round of Offering; and reading, understanding and accepting the present Token Acquisition Terms and Conditions.

TERMS OF SALE

- 25. The summary below describes the principal terms of the SAFTs and the rights to purchase Miro Tokens contained therein. Certain of the terms and conditions described below are subject to important limitations and exceptions. Prospective purchasers should review the entirety of form of SAFT, available from Mirocana. The summary below is qualified in its entirety by reference to the actual text of the form of SAFT. Capitalized terms not defined herein will have the meaning ascribed to such term in the SAFT.
- 26. Mirocana Incorporated provides purchasers with an opportunity acquire a right to hold future Miro Tokens pursuant to a SAFT agreed to by Mirocana and a purchaser.
- 27. Each Purchaser:
 - (i) if in the United States, or a U.S. Person (as defined in Regulations under U.S. Securities Act of 1933, as amended (the “Securities Act”)), must verify if the requirement of being an accredited investor (as defined in Regulation D under the Securities Act) is applicable thereto in view of the SAFTs and must be eligible to purchase SAFTs and Miro Tokens under applicable law, otherwise abstain from participating in current Offering, or
 - (ii) if outside of the United States, must be a non-U.S. Person who is not purchasing for the account or benefit of a U.S. Person (as defined under Regulation S under the Securities Act) and who is eligible to purchase SAFTs and Miro Tokens under the applicable laws of the Purchaser’s jurisdiction, and must verify if the requirement of being an accredited investor in its jurisdiction is applicable thereto in view of the SAFTs, otherwise abstain from participating in current Offering.
- 28. Purchase Price:
 - (i) In the Round One, Miro Token (Series S1) will be exchanged at 0,0004 ETH for 1 Miro Token.
 - (ii) In the Round Two, Miro Token (Series S2) will be exchanged at 0,001 ETH for 1 Miro Token.
 - (iii) In the Round Three, Miro Token (Series S3) will be exchanged at 0,001 ETH for 1 Miro Token.

29. Legal moneys are not accepted as of payment for Miro Tokes.
30. Form of exchange for Miro Token for digital assets: Ether.
31. If the value of the purchase amount is in legal money, that final value of the Miro Token will be calculated in Ether according to the applicable exchange rate for Ether at the time of Miro Token acquisition.
32. A significant portion of the proceeds of the Offering will be used by Mirocana to achieve a minimally viable AI System, a decentralized computer analysis product employing the technology of blockchain. The management reserves the right to any portion of the proceeds as it seems fit to achieve the goal of minimally viable AI System.
33. Termination: Mirocana obligations to purchasers following the SAFT agreements will terminate upon the earlier of
 - (i) the AI System launch;
 - (ii) March 18, 2018, if the AI System launch has not occurred by such date, provided that, Mirocana will have the right to extend by sixty (60) days, in its sole discretion; or
 - (iii) the payment or setting aside of payment of amounts due to the creditors upon a Dissolution Event, which will include:
 - a. a voluntary termination of operations of Mirocana,
 - b. a general assignment for the benefit of Mirocana's creditors or
 - c. any other liquidation, dissolution or winding up of Mirocana, whether voluntary or involuntary.
34. Refunds of Miro Tokens Purchases
 - (i) In case of termination without AI System launch, no assurances can be given that Mirocana will have funds to refund the Miro Tokens to the purchasers. If, immediately prior to the consummation of the Dissolution Event, the assets of Mirocana that remain legally available for distribution to the creditors, as determined in good faith by Mirocana management, are insufficient to permit the refunding of the Miro Tokens to the purchasers in the amount of their respective purchase amounts, then the remaining assets of Mirocana legally available for distribution will be distributed with equal priority and pro rata among the purchasers in proportion to the refunding of the purchase amounts they would otherwise be entitled to receive.
 - (ii) Purchase and sale of the rights will be on the terms and conditions set forth in the SAFT agreements, which are prepared by Mirocana, and which will contain certain representations, warranties and covenants of Mirocana and the purchasers and other provisions.
35. Total number of Miro Tokens
 - (i) Total of 200,000,000 Miro Tokens will be issued.

RISK FACTORS

36. There are numerous risks involved in the development, maintenance and operation of Mirocana AI System, many of which are beyond the control of Mirocana. You are required to consider carefully the risks described herein, in addition to other information publically available regarding the risks

generally associated with digital assets and blockchain technologies, before deciding to use, purchase or hold Miro Tokens.

37. Miro Tokens may be considered securities in various jurisdictions. Digital tokens are being closely scrutinized by various regulatory bodies around the world, including by the United States Securities and Exchange Commission. There is a substantial risk that in numerous jurisdictions, including the United States, Miro Tokens may be deemed to be a security. For example, applicable securities laws may limit the ability to hold more than certain amounts of Miro Tokens, restrict the ability to transfer Miro Tokens, require disclosure or other conditions on you in connection with any sale of Miro Tokens, and may restrict the businesses that facilitate exchanges or effect transfers of your Miro Tokens. Every user, purchaser, and holder of Miro Token is required to make diligent inquiry into determine if the acquisition, possession and transfer of Miro Tokens is legal in its jurisdiction and to comply with all applicable laws.
38. The legal ability of Mirocana to provide Miro Tokens and AI System in some jurisdictions may be eliminated by future regulation or legal actions. In response to such action, Mirocana may take actions that adversely impact you and the Miro Tokens you hold, including:
 - (i) ceasing operations or restricting access in certain jurisdictions,
 - (ii) adjusting Miro Tokens and the AI System in a way to comply with applicable rules and regulations, or
 - (iii) cease operations entirely.
39. This Offering may result in a requirement that Mirocana register its SAFTs or Miro Tokens as securities under the Securities Exchange Act of 1934, as amended, depending on its level of assets, its number of holders, and whether the SAFTs and Miro Tokens are considered equity securities.
40. Companies with total assets above \$10 million and more than 2,000 holders of record of its equity securities, or 500 holders of record of its equity securities who are not accredited investors, as the last day of their fiscal year must register that class of equity securities with the SEC under the Exchange Act of 1934, as amended (the “Exchange Act”). With the capital raised from the Offering, Mirocana may surpass \$10 million in assets as it builds the AI System. Furthermore, there is the possibility that this Offering or future transactions in SAFTs or Miro Tokens may result in more than 2,000 holders of record. While it is possible that the SAFTs may not be considered equity securities, there is no clear guidance from the SEC on this issue. Furthermore, Mirocana believes that Miro Tokens, when issued on conversion of the SAFTs, will be utility tokens and not securities (equity or otherwise), but there is no clear guidance from the SEC on this point. In addition, if the SAFTs are deemed by the SEC to be equity securities but Miro Token are not, it may not be possible to expedite development of the AI System such that conversion of the SAFTs into Miro Tokens may occur by the last day or Mirocana’s fiscal year or within three years from that date, due to the unpredictable nature of complex software development such as the AI System. Any requirement that Mirocana register a class of equity securities with the SEC would require significant time and expense.
41. Blockchain technologies may be subject to unfavorable regulatory actions. Blockchain technologies have been the subject of intense scrutiny by various regulatory bodies around the world. The functioning of the Ethereum network, associated blockchain networks, and Miro Tokens may be adversely impacted by regulatory actions, including restrictions or prohibitions on their use, purchase, or possession. For example, some U.S. jurisdictions regulate providers of prepaid access or money transmission services who create a medium of exchange or a method by which value is transferred from one person to another person or location. The implications of triggering such requirements may include registration with a federal agency, FinCEN, and implementing an anti-money laundering/know-your-customer compliance program that meets federal standards, including

transaction monitoring, designation of a compliance officer, employee training, and periodic auditing and testing. At the state-level, there are various compliance obligations, including the need for a license, meeting minimum net worth requirements, bonding, biographical and financial approval of officers and directors, and other ongoing compliance, examination, and reporting obligations. The application of these regulatory regimes to Miro Tokens is unclear, but if Miro Tokens implicate these requirements we will need to expend time and resources to comply with them or face adverse regulatory action. In addition, Miro Tokens are expected to be based on the Ethereum blockchain, and Miro Tokens are subject to risks related to regulatory inquiries or actions taken with regard to the Ethereum blockchain.

42. Miro Tokens may be subject to malfunction or function in an unexpected or unintended manner. Miro Tokens, and any network with which Miro Tokens are interacting, may malfunction or function in an unexpected or unintended manner. This may be caused by the Miro Token itself, the Ethereum protocol, other networks, or a number of other causes, some of which are unforeseeable. Any malfunction or unintended function could result in the complete loss of Miro Tokens.
43. Loss of private keys may render Miro Tokens worthless. If a private key is lost, destroyed or otherwise compromised and no backup of the private key is accessible, you will not be able to access the blockchain asset associated with the corresponding address, and AI System will not be capable of restoring the private key. Any loss of private keys relating to digital wallets used to store blockchain assets could have an adverse effect on you, Miro Tokens, and Mirocana. The Ethereum blockchain, which will be used for
44. Miro Tokens are susceptible to mining attacks. The Ethereum blockchain, which will be used for Miro Tokens, is susceptible to mining attacks, including double-spend attacks, majority mining power attacks, “selfish-mining” attacks, and race condition attacks, as well as other new forms of attack that may be created. Any successful attacks present a risk to Miro Tokens, expected proper execution and sequencing of Miro Tokens, and expected proper execution and sequencing of Ethereum contract computations in general. Mining attacks may also target other blockchain networks with which Miro Tokens interact, which may consequently significantly impact Miro Tokens. A lack of a central regulatory authority and structure and the global nature of digital assets and blockchain technologies limit legal remedies and recourses. Because there is a lack of a central regulatory authority and structure and due to the global nature of digital assets and blockchain technologies, you may have no legal remedies or recourse against Mirocana, other users, holders, purchasers or sellers of Miro Tokens, and any other person or entity that may interfere with Mirocana, Miro Tokens, or your digital wallet.
45. The SAFTs may not be transferred. The terms of the SAFT prohibit transfer of the SAFT. As a result, you will be required to hold your SAFT until the earlier of the AI System launch and the delivery of all of the Miro Tokens, or the termination of the SAFT pursuant to the provisions set forth therein. Consequently, you must be prepared to bear the risk of purchasing a Miro Token pursuant a SAFT until the termination of the SAFT pursuant to the terms set forth therein. If legal exchanges or permissible transfers develop, they may be exposed to fraud or other criminal schemes. In the event the SAFTs do not convert into Miro Tokens or there is no AI System launch, you may not receive meaningful value for your purchase.
46. The SAFTs provide that, if Mirocana faces a voluntary termination of operations, a general assignment for the benefit of its creditors, or any other liquidation, dissolution or winding up (a “Dissolution Event”) before the SAFT terminates, Mirocana may refund the purchase amount to each purchaser to the extent funds are available and after paying any amounts to any equity holders of the

Company. If funds are insufficient to permit this refund, then they will be distributed pro rata among the purchasers.

47. In addition, the SAFT includes an ultimate termination date of March 18, 2018 if the AI System launch has not occurred as of such date, subject to certain condition, upon which date Mirocana would become obligated to refund to the purchasers their purchase amounts. Mirocana intends to use the proceeds of this Offering to develop the AI System.
48. If there is a Dissolution Event or the AI System does not launch prior to March 18, 2018 Mirocana would not expect to have cash on hand adequate to refund the purchase amounts, and the liquidation value of the AI System may not be sufficient to cover any shortfall. In this event, you may not receive your purchase amount or any meaningful amount or value.
49. Miro Tokens may be valueless. It is possible that, upon the AI System launch, Miro Tokens will not be used by a large number of individuals, businesses, and other organizations and that there will be limited public interest in the creation and development of its functionalities. Further, the AI System may never be completed, released, or become operational. These or other unforeseen factors may significantly decrease or eliminate any value of Miro Tokens. Mirocana does not guarantee any specific value of Miro Tokens and cautions purchasers of Miro Tokens that there is a significant likelihood their value may vanish if the AI System will not be operational to the satisfaction of the Miro Token holders.
50. There is a high risk of volatility of digital assets. Digital assets are extremely volatile, and Miro Tokens may suffer from such volatility. Further, Miro Tokens may be significantly influenced by microeconomic and macroeconomic market factors.
51. Miro Tokens will be entirely uninsured. Miro Tokens are not like bank accounts or other similar accounts. Miro Tokens are entirely uninsured and any value they may hold at any time may decrease or be eliminated in the future.
52. Miro Tokens and the AI System, as may be developed, may not meet your expectations. The AI System is currently under development and may undergo significant changes before release. Your expectations and market expectations regarding the form and functionality of the product and Miro Tokens may not be met upon the deployment, if at all. If the AI System does not meet market expectations then the value of the Miro Tokens could be adversely affected. Mirocana, Miro Tokens, and the AI System may be subject to security weaknesses, hackers and theft. Hackers or other groups or organizations may attempt to interfere with Mirocana, Miro Tokens, the AI System and your digital wallet in any number of ways, including denial of service attacks, Sybil attacks, spoofing, smurfing, malware attacks, or consensus-based attacks. There is a risk that Miro Tokens and the AI System and technology infrastructure may include security weaknesses or bugs, which may interfere with the use, or cause the complete loss, of Miro Tokens. Advances in cryptography may present risks to cryptocurrencies, digital tokens, Ethereum, Miro Tokens, the AI System and Mirocana's technology infrastructure, which may result in the theft or complete loss of Miro Tokens.
53. Mirocana is subject to privacy and data security laws. We anticipate that the AI System will receive, transmit and store a large volume of personally identifiable information and other sensitive data. Federal, state, and foreign laws regulate the storing, sharing, use, disclosure and protection of such data. Any violations of these laws and regulations may require Mirocana to change its business practices or operational structure, address legal claims, and sustain monetary penalties and other harms to its business.

54. Security breaches or unauthorized access to personal information may also expose Mirocana to liability related to the loss of the information, time-consuming and expensive litigation, and negative publicity. Because techniques used to obtain unauthorized access or to sabotage systems change frequently and generally are not recognized until after they are launched against a target, Mirocana may be unable to anticipate, detect, or adequately address them. In addition, certain jurisdictions have laws requiring companies to notify individuals of data security breaches involving their personal data. These mandatory disclosures are costly to implement and often lead to widespread negative publicity.
55. Mirocana may be required to disclose information about Miro Token users, purchasers, and holders. Mirocana may be required by law, subpoena, or court order to disclose personal information received from Miro Token holders to law enforcement, government officials, and other third parties. Any such disclosure could have an adverse effect on the reputation or valuation of Mirocana.
56. Smart contracts are subject to limitations. Smart contract technology is still in its early stages of development, and its application is experimental in nature. This carries significant operational, technological, regulatory, reputational, and financial risks. Smart contracts may not be fit for the purpose intended by Mirocana and may contain flaws, vulnerabilities, or other issues, which may cause technical problems or the complete loss of Miro Tokens.
57. Mirocana has a limited operating history in an evolving industry that may not develop as expected. Assessing its business and future prospects is challenging in light of the risks and difficulties it may encounter. These risks and difficulties include Mirocana's ability to:
- (i) navigate complex and evolving regulatory and competitive environments;
 - (ii) obtain and retain customers;
 - (iii) successfully maintain and evolve internal controls to manage compliance with an evolving and complex regulatory environment;
 - (iv) increase the effectiveness of its ability to identify market trends;
 - (v) successfully develop and deploy the AI System and new products;
 - (vi) successfully maintain its funding strategy;
 - (vii) favorably compete with other companies;
 - (viii) successfully navigate economic conditions and fluctuations in the market;
 - (ix) effectively manage the growth of its business;
 - (x) successfully expand its business;
 - (xi) continue to develop, maintain and scale the Neuron Network;
 - (xii) effectively use limited personnel and technology resources;
 - (xiii) effectively maintain and scale its financial and risk management controls and procedures;
 - (xiv) maintain the security of its technology infrastructure and the confidentiality of the information provided and utilized across its technology infrastructure; and
 - (xv) attract, integrate, and retain qualified employees and contractors.
58. In its limited history Mirocana has operated at a loss, and it may never be profitable. Mirocana may require additional capital to support operations or the growth and may need to create and sell additional Miro Tokens in the future. From time to time, Mirocana may need additional capital to operate or grow its business. Mirocana's ability to obtain additional capital will depend on investor and lender demand, operating performance, the condition of the capital markets, and other factors. Additional capital may not be available on favorable terms when required, or at all.
59. There is and will be limited information related to the business of Mirocana and the development of the AI System. You may not be able to obtain all information it would want regarding Mirocana, Miro Tokens, or the AI System, on a timely basis or at all. It is possible that you may not be aware on a timely basis of material adverse changes that have occurred with respect to certain of its

investments. While Mirocana has made efforts to use open-source development for Tokens, this information may be highly technical by nature. Mirocana is not obliged, and does not intend, to keep users, purchasers, and holders of Miro Tokens updated on its business and the development of the AI System (including progress and expected milestones). As a result of these difficulties, as well as other uncertainties, you may not have accurate or accessible information about the AI System.

60. You will have no control of Mirocana and the AI System, and Mirocana may only have limited control of the AI System if the AI System launch occurs. Mirocana AI System will be comprised of open-source technologies that depend on a network of computers to run certain software programs to process transactions. Because of this less centralized model, Mirocana will have limited control over Miro Tokens and the AI System once launched. In addition, you are not, and will not be, entitled to vote or receive dividends or be deemed the holder of capital stock of Mirocana for any purpose, nor will anything be construed to confer on you any of the rights of a stockholder of Mirocana or any right to vote for the election of directors or upon any matter submitted to stockholders at any meeting thereof, or to give or withhold consent to any corporate action or to receive notice of meetings, or to receive subscription rights or otherwise.
61. Alternative systems may be established that compete with or are more widely used than the AI System. It is possible that alternative networks could be established that utilize the same or similar open source code and protocol underlying the Neuron Network and attempt to facilitate services that are materially similar to the Neuron Network's services. The Neuron Network may compete with these alternative networks, which could negatively impact the Neuron Network and the MIROCANA Tokens.
62. Intellectual property rights claims may impede Mirocana's business. Third parties may assert intellectual property claims against Mirocana. Regardless of the merit of any intellectual property or other legal action, any threatened action that reduces confidence in Mirocana's long-term viability may adversely affect the value of MiroTokens. There are risks and uncertainties related to the tax and accounting treatment of Miro Tokens.
63. Because of the shifting regulatory environment, it is uncertain what tax and accounting treatment or classification Miro Tokens will have in various jurisdictions. For example, Mirocana may not intend for SAFTs to convert into Miro Tokens until such time, as Miro Tokens may be adequately used as to provide a login for the AI System, such that they are not deemed to be securities, but there is no clear guidance as to when that moment will exist. If such conversion is determined to result in the issuance of securities (rather than Mirocana assets), our securities, tax, accounting and other positions may be incorrect. This uncertainty may, for example, impact our ability to obtain financial audits, or result in unanticipated tax liabilities to Mirocana, when we transact in Miro Tokens, or to you when you transact in Miro Tokens. Each potential user, purchaser, and holder of Miro Tokens is urged to consult with, and must rely solely upon the advice of, its own legal, financial and tax advisors with respect to Miro Tokens.

HOW TO PURCHASE

64. To participate in the Offering, purchasers will need to first register on a token subscription page on our website <https://mirocana.com/> which is not incorporated by reference. Purchasers will follow the prompts on our website, which is not incorporated here by reference, to specify their purchase amount, confirm their purchase, and make payment to finalize the transaction.
 - (i) Mirocana reserves the right to require providing for U.S. Persons evidence of accreditation status pursuant to Section 506(c) of the Securities Act standards. This can be satisfied in one of two manners: submitting evidence proving asset worth, or providing the contact

information for their lawyer or CPA to attest on such purchaser's behalf. Additionally, purchasers may need to provide entity information such as address and social security number or tax ID number to pass a KYC (Know Your Customer) and AML (Anti Money Laundering) checks. Since KYC/AML due diligence requirements are risk based, only purchasers deemed in risk zone will be asked to complete KYC/AML steps.

IMPORTANT NOTICES TO PURCHASERS

65. In some jurisdictions purchaser are required to have specific qualifications to purchase Miro Tokens. For example, only persons of adequate financial means who have no need for present liquidity should consider purchasing the purchase rights set forth in the SAFT offered hereby because:
- (i) purchasing a SAFT involves a number of significant risks (see "Risk Factors"); and
 - (ii) no market exists for the SAFTs or the purchase rights contained therein, and none is likely to develop in the reasonably foreseeable future. This Offering is intended to be a private offering that is exempt from registration under the Securities Act and applicable state securities laws.
66. In the United States there may be purchaser suitability requirements as outlined below. It is the responsibility of each purchaser to verify if any of those requirements apply.
- (i) For U.S. Persons (as defined below), this Offering is limited solely to "accredited investors" as defined in Regulation D under the Securities Act, meaning only those persons or entities coming within any one or more of the following categories:
 - a. Any bank, as defined in Section 3(a)(2) of the Securities Act, or any savings and loan association or other institution defined in Section 3(a)(5)(A) of the Securities Act, whether acting in its individual or fiduciary capacity; any broker-dealer registered pursuant to Section 15 of the Exchange Act; any insurance company, as defined in Section 2(13) of the Securities Act; any investment company registered under the Investment Company Act of 1940 or a business development company, as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the United States Small Business Administration under Section 301(c) or (d) of the Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions or any agency or instrumentality of a state or its political subdivisions for the benefit of its employees, if such plan has total assets in excess of \$5,000,000; and any employee benefit plan within the meaning of the Employee Retirement Income Security Act of 1974, if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, that is either a bank, savings and loan association, insurance company or registered investment advisor, if the employee benefit plan has total assets in excess of \$5,000,000 or, if a self-directed plan, with investment decisions made solely by person(s) that are accredited investor(s);
 - b. Any private business development company as defined in Section 202(a)(22) of the Investment Advisors Act of 1940;
 - c. Any organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, any corporation, Massachusetts or similar business trust, or company, not formed for the specific purpose of acquiring the Common Stock, with total assets in excess of \$5,000,000;
 - d. Any director or executive officer of Mirocana;
 - e. Any natural person whose individual net worth, or joint net worth with that person's spouse, exclusive of the value of the person's primary residence net of any mortgage debt and other liens, at the time of his or her purchase exceeds \$1,000,000;

- f. Any natural person who had an individual income in excess of \$200,000, or joint income with that person's spouse in excess of \$300,000, in each of the two most recent years and who reasonably expects to reach the same income level in the current year;
 - g. Any trust with total assets in excess of \$5,000,000, not formed for the specific purpose of acquiring the Common Stock, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) of Regulation D; or
 - h. Any entity all of whose equity owners are accredited investors. The term "net worth" means the excess of total assets over total liabilities, exclusive of the value of your primary residence net of any mortgage debt and other liens. In determining income, you should add to your adjusted gross income any amounts attributable to tax-exempt income received, losses claimed as a limited partner in any limited partnership, deductions claimed for depreciation, contributions to an IRA or Keogh retirement plan, alimony payments and any amount by which income from long-term capital gains had been reduced in arriving at adjusted gross income. You will be required to represent to Mirocana in writing that you are an accredited investor under Regulation D, as described above, and may also be required to provide certain documentation in support of such representation. In addition to the foregoing requirement, you must also represent in writing that you are acquiring the SAFT for your own account and not for the account of others and not with a view to resell or distribute such securities.
- (ii) The term "U.S. Person" (as defined in Regulation S under the Securities Act) means:
- a. A natural person resident in the United States;
 - b. A partnership or corporation organized or incorporated under the laws of the United States;
 - c. An estate of which any executor or administrator is a U.S. Person;
 - d. A trust of which any trustee is a U.S. Person;
 - e. An agency or branch of a foreign entity located in the United States;
 - f. A nondiscretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary for the benefit or account of a U.S. Person;
 - g. A discretionary account or similar account (other than an estate or trust) held by a dealer or other fiduciary organized, incorporated and (if an individual) resident in the United States; and
 - h. A corporation or partnership organized under the laws of any foreign jurisdiction and formed by a U.S. Person principally for the purpose of investing in securities not registered under the Securities Act, unless it is organized or incorporated, and owned, by accredited investors (as defined in Rule 501(a) under the Securities Act) who are not natural persons, estates or trusts. "United States" or "U.S." means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia.
- (iii) Non-U.S. Purchaser Eligibility Requirements
- a. Each Purchaser who is a Non-U.S. Person (as defined below) must represent in writing that he, she, or it has satisfied and is in full observance of the laws of such Purchaser's jurisdiction in connection with any invitation to purchase a SAFT, including (i) the legal requirements within such purchaser's jurisdiction for the purchase of SAFT and the subsequent conversion into MIROCANA Tokens, (ii) any foreign exchange restrictions applicable to such purchase, (iii) any governmental or other consents that may need to be obtained, and (iv) the income tax and other tax consequences, if any, that may be relevant to the purchase, holding, redemption, sale or transfer of the SAFT. The Purchaser's subscription and payment for, and the Purchaser's continued beneficial ownership of, the SAFT and MIROCANA Tokens will not violate any applicable securities or other laws of

such Purchaser's jurisdiction. The term "Non-U.S. Person" (as defined in Rule 902(k)(2) of the Securities Act) means:

- i. A discretionary account or similar account (other than an estate or trust) held for the benefit or account of a Non-U.S. person by a dealer or other professional fiduciary organized, incorporated, or (if an individual) resident in the United States;
- ii. A estate of which any professional fiduciary acting as executor or administrator is a U.S. Person if:
 1. An executor or administrator of the estate who is not a U.S. Person has sole or shared investment discretion with respect to the assets of the estate; and
 2. The estate is governed by foreign law;
- iii. Any trust of which any professional fiduciary acting as trustee is a U.S. Person, if a trustee who is not a U.S. Person has sole or shared investment discretion with respect to the trust assets, and no beneficiary of the trust (and no settlor if the trust is revocable) is a U.S. Person;
- iv. An employee benefit plan established and administered in accordance with the law of a country other than the United States and customary practices and documentation of such country;
- v. An agency or branch of a U.S. Person located outside the United States if:
 1. The agency or branch operates for valid business reasons; and
 2. The agency or branch is engaged in the business of insurance or banking and is subject to substantive insurance or banking regulation, respectively, in the jurisdiction where located;
- vi. The International Monetary Fund, the International Bank for Reconstruction and Development, the Inter-American Development Bank, the Asian Development Bank, the African Development Bank, the United Nations, and their agencies, affiliates and pension plans, and any other similar international organizations, their agencies, affiliates and pension plans.

67. There may other purchaser eligibility requirements. It is the responsibility of each purchaser to verify if any of those requirements apply.

68. The USA PATRIOT Act may apply to determine the eligibility of each purchaser. The USA PATRIOT Act is designed to detect, deter and punish terrorists in the United States and abroad. The Act imposes new anti-money laundering requirements on brokerage firms and financial institutions. Since April 24, 2002, all United States brokerage firms have been required to have comprehensive anti-money laundering programs in effect. To help you understand these efforts, MIROCANA wants to provide you with some information about money laundering and MIROCANA's efforts to help implement the USA PATRIOT Act. Money laundering is the process of disguising illegally obtained money so that the funds appear to come from legitimate sources or activities. Money laundering occurs in connection with a wide variety of crimes, including illegal arms sales, drug trafficking, robbery, fraud, racketeering and terrorism. The use of the United States financial system by criminals to facilitate terrorism or other crimes could taint our financial markets. According to the United States State Department, one recent estimate puts the amount of worldwide money laundering activity at \$1 trillion a year.

69. Under new rules required by the USA PATRIOT Act, Mirocana's anti-money laundering program will designate a special compliance officer, set up employee training, conduct independent audits and establish policies and procedures designed to detect and report suspicious transaction and ensure compliance with the new laws and rules. As part of Mirocana's required program, we may ask you to

provide various identification documents or other information. Until you provide the information or documents that Mirocana needs, we may not be able to effect any transactions for you.

70. You should check the Office of Foreign Assets Control (the “OFAC”) website at <http://www.treas.gov/ofac> before making the following representations: You represent that the amounts spent by you in this Offering were not and are not directly or indirectly derived from any activities that contravene Federal, state or international laws and regulations, including antimony laundering laws and regulations. Federal regulations and Executive Orders administered by the OFAC prohibit, among other things, the engagement in transactions with, and the provision of services to, certain foreign countries, territories, entities and individuals. The lists of the OFAC-prohibited countries, territories, individuals and entities can be found on the OFAC website at <http://www.treas.gov/ofac>. In addition, the programs administered by the OFAC (the “OFAC Programs”) prohibit dealing with individuals¹ or entities in certain countries, regardless of whether such individuals or entities appear on any OFAC list:

- (i) you represent and warrant that none of: (1) you; (2) any person controlling or controlled by you; (3) if you are a privately-held entity, any person having a beneficial interest in you; or (4) any person for whom you are acting as agent or nominee in connection with purchasing a SAFT is a country, territory, entity or individual named on an OFAC list, or a person or entity prohibited under the OFAC Programs. Please be advised that Mirocana may not accept any subscription amounts from a prospective purchaser if the purchaser cannot make the representation set forth in the preceding sentence. You agree to promptly notify Mirocana should you become aware of any change in the information set forth in any of these representations. You are advised that, by law, Mirocana may be obligated to “freeze the account” of any purchaser, either by prohibiting additional subscriptions from it, declining any redemption requests and/or segregating the assets in the account in compliance with governmental regulations, and that Mirocana may also be required to report such action and to disclose such purchaser’s identity to the OFAC;
- (ii) you represent and warrant that none of: (1) you; (2) any person controlling or controlled by you; (3) if you are a privately-held entity, any person having a beneficial interest in you; or (4) any person for whom you are acting as agent or
 - a. these individuals include specially designated nationals, specially designated narcotics traffickers and other parties subject to OFAC sanctions and embargo programs;
 - b. nominee in connection with this Offering is a senior foreign political figure (“senior foreign political figure ” is defined as a senior official in the executive, legislative, administrative, military or judicial branch of a foreign government (whether elected or not), a senior official of a major foreign political party, or a senior executive of a foreign government-owned corporation. In addition, a “senior foreign political figure” includes any corporation, business or other entity that has been formed by, or for the benefit of, a senior foreign political figure), or any immediate family member (“Immediate family ” of a senior foreign political figure typically includes such figure’s parents, siblings, spouse, children and in-laws) or close associate of a senior foreign political figure (“close associate ” of a senior foreign political figure is a person who is widely and publicly known to maintain an unusually close relationship with such senior foreign political figure, and includes a person who is in a position to conduct substantial domestic and international financial transactions on behalf of such senior foreign political figure); and

71. If you are affiliated with a non-U.S. banking institution (a “Foreign Bank”), or if you receive deposits from, make payments on behalf of, or handle other financial transactions related to a Foreign Bank, you represent and warrant to Mirocana that: (1)the Foreign Bank has a fixed address, and not solely an electronic address, in a country in which the Foreign Bank is authorized to conduct banking activities; (2) the Foreign Bank maintains operating records related to its banking activities; (3) the

Foreign Bank is subject to inspection by the banking authority that licensed the Foreign Bank to conduct its banking activities; and (4) the Foreign Bank does not provide banking services to any other Foreign Bank that does not have a physical presence in any country and that is not a regulated affiliate. Mirocana is entitled to rely upon the accuracy of your representations to each of them. Mirocana may, but under no circumstances shall it be obligated to, require additional evidence that a prospective Purchaser meets the standards set forth above at any time prior to its acceptance of a prospective Purchaser's subscription. You are not obligated to supply any information so requested by Mirocana, but Mirocana may reject a subscription from you or any person who fails to supply such information.

72. This Offering has not been registered or qualified under the securities laws of any jurisdiction anywhere in the world. It is being offered and sold only in jurisdictions where such registration or qualification is not required, including pursuant to applicable exemptions that generally limit the purchasers who are eligible to purchase a SAFT and that restrict its resale. The SAFTs may not be offered, sold or otherwise transferred, pledged or hypothecated except as permitted under applicable securities laws.
73. Notice to residents of the United States : the offer and sale of the SAFT has not been registered under the U.S. Securities Act of 1933, as amended (the "Securities Act"), or under the securities laws of certain states and is only be sold to "accredited investors." The SAFT may not be offered, sold or otherwise transferred, pledged or hypothecated except as permitted under the act and applicable state securities laws pursuant to an effective registration statement or an exemption therefrom.
74. Notice to residents of Canada: the SAFT may be sold only to purchasers purchasing as principal that are both "accredited investors" as defined in National Instrument 45-106 prospectus and registration exemptions and "permitted clients" as defined in National Instrument 31-103 registration requirements, exemptions and ongoing registrant obligations. Any resale of the securities must be made in accordance with an exemption from the prospectus requirements and in compliance with the registration requirements of applicable securities laws.
75. Notice to residents of China: the SAFTs are not being, and may not be, offered or sold, directly or indirectly, within the People's Republic of China (for such purposes, not including the Hong Kong and Macau Special Administrative Regions or Taiwan), except as permitted by the securities and other laws and regulations of the People's Republic of China. The SAFTs may only be offered or sold to PRC purchasers that are authorized to engage in the purchase of instruments of the type being offered or sold. PRC purchasers are responsible for obtaining all relevant government regulatory approvals/licenses, verification and/or registration themselves, and complying with all relevant PRC regulations, including any relevant foreign exchange and overseas investment regulations.
76. Notice to residents of Hong Kong: SAFTs may not be offered or sold in Hong Kong by means of any document other than (i) in circumstances which do not constitute any offer to the public within the meaning of the Companies (Winding Up and Miscellaneous Provisions) Ordinance (cap. 32 of the laws of Hong Kong) (the "CWUMP Ordinance") or which do not constitute an invitation to the public within the meaning of the Securities and Futures Ordinance (cap. 571 of the laws of Hong Kong) ("Securities and Futures Ordinance"), or (ii) to "professional investors" as defined in the Securities and Futures Ordinance and any rules made thereunder, or (iii) in other circumstances which do not result in the document being a "prospectus" as defined in the CWUMP Ordinance, and no advertisement, invitation or document relating to the SAFT may be issued or may be in the possession of any person for the purpose of issue (in each case whether in Hong Kong or elsewhere), which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong

Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to instruments which are or are intended to be disposed of only to persons outside of Hong Kong or only to “professional investors” in Hong Kong as defined in the Securities and Futures Ordinance and any rules made thereunder.

77. Notice to residents of the European Economic Area: in relation to each member state of the European Economic Area which has implemented the prospectus directive (each, a “relevant member state”), the SAFT and any related documents are being distributed only to, and directed only at (and any related purchase activity will be engaged only with: (a) a legal entity that is a qualified investor as defined in the prospectus directive, (b) fewer than 150 natural or legal persons (other than qualified investors as defined in the prospectus directive), subject to obtaining the prior consent of any representative for any such offer; or (c) person the sales to whom would be in any other circumstance falling within article 3(2) of the prospectus directive; provided that no such transaction may result in a requirement for the publication by us of a prospectus pursuant to article 3 of the prospectus directive. The expression “prospectus directive” means directive 2003/71/ec (as amended), including by directive 2010/73/eu, and includes any relevant implementing measure in the relevant member state. This European Economic Area selling restriction is in addition to any other applicable selling restrictions set out below.
78. Notice to residents of the United Kingdom: in the United Kingdom the SAFT is being distributed only to, and is directed only at (and any purchase activity to which it relates will be engaged only with): (i) investment professionals (within the meaning of Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 as amended (the “FPO”)); (ii) persons or entities of a kind described in Article 49 of the FPO; (iii) certified sophisticated investors (within the meaning of Article 50(1) of the FPO); and (iv) other persons to whom it may otherwise lawfully be communicated (all such persons together being referred to as “relevant persons”). Persons who are not relevant persons should not take any action in connection with the SAFT or based upon any documents used in connection therewith. It is a condition of your acquisition of the SAFT that you warrant to MIROCANA, its directors, and its officers that you are a relevant person. The SAFT and any documents used in connection therewith have not been approved by any authorized person.
79. Notice to residents of Japan: the SAFT is being offered to a limited number of qualified institutional investors (tekikaku kikan toshika, as defined in the Securities Exchange Law of Japan (law no. 25 of 1948, as amended)) and/or a small number of investors, in all cases under circumstances that will fall within the private placement exemption from the registration requirements of the securities exchange law and other relevant laws and regulations of Japan. As such, the SAFT has not been registered and will not be registered under the Securities Exchange Law of Japan. The purchaser of the SAFT agrees not to re-transfer or re-assign the SAFT to anyone other than non-residents of Japan except pursuant to a private placement exemption from the registration requirements of, and otherwise in compliance with, the securities exchange law and other relevant laws and regulations of Japan.
80. Notice to the residents of the Russian Federation: the SAFT and any related documents are not an offer, or an invitation to make offers, to sell, purchase, exchange or otherwise transfer securities or foreign financial instruments to or for the benefit of any person or entity resident, incorporated, established or having their usual residence in the in the Russian Federation, except “qualified investors” (as defined under Russian securities laws) to the extent permitted under Russian securities laws. The SAFT and any documents used in connection therewith are not an advertisement in connection with the “placement” or a “public circulation” (as both terms are defined under Russian securities law) of any securities, and the SAFT is not intended for “placement” or “public circulation” in the Russian Federation, in each case unless otherwise permitted under Russian securities laws.

Neither the SAFT nor a prospectus relating hereto has been or will be registered with the central bank of the Russian Federation.

81. Notice to residents of Singapore: the SAFT and any documents used in connection therewith have not been registered as a prospectus with the Monetary Authority of Singapore under the Securities and Futures Act, chapter 289 of Singapore (“SFA”). Accordingly, the SAFT and any other document in connection with the offer or sale, or invitation for subscription or purchase, thereof may not be circulated or distributed, nor may it be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to any person in Singapore other than (i) to an institutional investor under section 274 of the SFA, (ii) to a relevant person pursuant to section 275(1), or any person pursuant to section 275(1a), and in accordance with the conditions specified in section 275 of the SFA, or (iii) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA. Where the SAFT is subscribed for or purchased under section 275 of the SFA by a relevant person which is a trust (where the trustee is not an accredited investor (as defined in section 4a of the SFA)) whose sole purpose is to hold investments and each beneficiary of the trust is an accredited investor, the beneficiaries’ rights and interest (howsoever described) in that trust shall not be transferable for 6 months after that trust has acquired the shares under section 275 of the SFA except: (1) to an institutional investor under section 274 of the SFA or to a relevant person (as defined in section 275(2) of the SFA), (2) where such transfer arises from an offer that is made on terms that such rights or interest are acquired at a consideration of not less than s\$200,000 (or its equivalent in a foreign currency) for each transaction (whether such amount is to be paid for in cash or by exchange of securities or other assets), (3) where no consideration is or will be given for the transfer, (4) where the transfer is by operation of law, (5) as specified in section 276(7) of the SFA, or (6) as specified in regulation 32.
82. Notice to residents of South Korea: the SAFT and any documents used in connection therewith are not, and under no circumstances may be construed as, a public offering of securities in South Korea. Neither MIROCANA nor any placement agent may make any representation with respect to the eligibility of any person to acquire the SAFT under the laws of South Korea, including, without limitation, Indirect Investment Asset Management Business Law, the Securities and Exchange Act and the Foreign Exchange Transaction Act and regulations thereunder. The SAFT has not been registered under the Securities and Exchange Act, Securities Investment Trust Business Act or the Securities Investment Company Act of South Korea and the SAFT may not be offered, sold or delivered, directly or indirectly, or offered or sold to any person for reoffering or resale, directly or indirectly, in South Korea or to any resident of South Korea, except pursuant to the applicable laws and regulations of South Korea.
83. Notice to residents of Switzerland: SAFTs may not be publicly offered in Switzerland and will not be listed on the SIX Swiss Exchange (“SIX”) or on any other stock exchange or regulated trading facility in Switzerland. SAFTs and any related documents have been prepared without regard to the disclosure standards for issuance prospectuses under art. 652a or art. 1156 of the Swiss Code of Obligations or the disclosure standards for listing prospectuses under art. 27 ff. of the SIX Listing Rules or the listing rules of any other stock exchange or regulated trading facility in Switzerland. Neither SAFTs nor any related marketing material may be publicly distributed or otherwise made publicly available in Switzerland. SAFTs and any related marketing materials have not been and will not be filed with or approved by any Swiss regulatory authority, particularly including the Swiss Financial Market Supervisory Authority (“FINMA”), and it has not been authorized under the Swiss Federal Act on Collective Investment Schemes (“CISA”). The protections afforded to acquirers of interests in collective investment schemes under the CISA does not extend to acquirers of SAFTs.

84. Notice to residents of Israel: Mirocana does not intend to offer the SAFT to the public in Israel within the meaning of the Israeli Securities Law, 1968, or offer SAFTs, within any specific year, to more than 35 offerees resident in Israel. Each offeree must and hereby does warrant to Mirocana that it is purchasing SAFTs for investment purposes only and not for purposes of resale.
85. Notice to residents of Ukraine: the SAFTs and any documents used in connection therewith do not constitute an offer of the SAFTs or MIROCANA Tokens in the Ukraine. The SAFTs or MIROCANA Tokens have not been offered or sold, and will not be offered or sold, directly or indirectly, in the Ukraine, except as may be permitted by law.
86. Notice to residents of Cayman Islands: the SAFTs and any documents used in connection therewith do not constitute a public offer of the SAFTs or MIROCANA Tokens, whether by way of sale or subscription, in the Cayman Islands. MIROCANA will not carry on business in the Cayman Islands. The SAFTs or MIROCANA Tokens have not been offered or sold, and will not be offered or sold, directly or indirectly, in the Cayman Islands, except as may be permitted by law without creating an obligation for MIROCANA to register in the Cayman Islands.
87. Notice to residents of India: the SAFTs and any documents used in connection therewith and any related documents do not constitute an offer to sell to or an offer to buy interest from any person other than the person to whom this document has been sent by MIROCANA or its authorized agents. The SAFTs and any documents used in connection therewith should not be construed as a prospectus. The SAFTs and any documents used in connection therewith are not being offered for sale or subscription but are being privately placed with a limited number of sophisticated investors, and prospective investors must obtain legal advice that they are entitled to subscribe for these instruments and must comply with all relevant Indian laws in this respect.
88. Notice to residents of Australia: no SAFTs, placement document, prospectus, product disclosure statement or other disclosure document has been lodged with the Australian Securities and Investments Commission (ASIC), in relation to this offering. The SAFTs and any documents used in connection therewith and any related documents do not constitute a prospectus, product disclosure statement or other disclosure document under the Corporations Act 2001 (or the Corporations Act) and do not purport to include the information required therefor. Any offer in Australia of The SAFTs and any documents used in connection therewith may only be made to “sophisticated investors” (within the meaning of Section 708(8) of the Corporations Act), “professional investors” (within the meaning of Section 708(11) of the Corporations Act) or otherwise pursuant to one or more exemptions contained in Section 708 of the Corporations Act so that it is lawful to offer the SAFTs and any documents used in connection therewith without disclosure to investors under Chapter 6D of the Corporations Act. The SAFTs and any documents used in connection therewith must not be offered for sale in Australia in the period of 12 months after the date of allotment under this offering, except in circumstances (i) where disclosure to purchasers under Chapter 6D of the Corporations Act would not be required pursuant to an exemption under Section 708 of the Corporations Act or otherwise or (ii) where the offer is pursuant to a disclosure document which complies with Chapter 6D of the Corporations Act. Any person acquiring The SAFTs and any documents used in connection therewith must observe such Australian on-sale restrictions.
89. Notice to residents of Thailand : the SAFTs and any documents used in connection therewith have not be approved by the Office of the Thai Securities Exchange Commission (“TSEC”), and no registration statement and draft prospectus have been filed with the TSEC and have become effective, in reliance on applicable exemptions from such requirements, including for offers to “institutional investors” under the Securities and Exchange Act and any related act or rules.

90. Notice to residents of all other jurisdictions: no action has been taken to permit the offer, sale, possession or distribution of the SAFT or any related documents in any jurisdiction where action for that purpose is required. You are required to inform yourself about, and to observe any restrictions relating to, the SAFT and any related documents in your jurisdiction.

CERTAIN INCOME TAX CONSIDERATIONS

91. Set forth below is a summary discussion of certain U.S. federal income tax consequences relating to a purchase of a SAFT and the acquisition, ownership and disposition of MIROCANA Tokens issued pursuant to a SAFT by Purchasers. This summary does not attempt to present all aspects of the U.S. federal income tax laws or any state, local or foreign laws that may affect the purchase of a SAFT or MIROCANA Tokens. In addition, this summary does not consider the circumstances of particular purchasers, some of which (such as financial institutions, insurance companies, regulated investment companies, tax-exempt organizations, dealers, traders who elect to mark their investment to market, persons whose functional currency for U.S. federal income tax purposes is not the U.S. dollar and persons subject to the alternative minimum tax) are subject to special tax regimes. Furthermore, unless otherwise noted below, this summary does not address the U.S. federal income tax issues relevant to MIROCANA or to members of our Community. This summary is general in nature and should not be construed as tax advice to any prospective Purchaser. No ruling has been or will be requested from the Internal Revenue Service (the “IRS”) and no assurance can be given that the IRS will agree with the tax consequences described in this summary. The following discussion assumes that each prospective Purchaser will acquire MIROCANA Tokens as a capital asset for U.S. federal income tax purposes (generally, property held for investment). This description is based on the U.S. Internal Revenue Code of 1986, as amended, (the “Code”), existing, proposed and temporary U.S. Treasury Regulations and judicial and administrative interpretations thereof, in each case as available on the date hereof. All of the foregoing is subject to change, which change could apply retroactively and could affect the tax consequences described below. The following discussion is limited to prospective Purchasers who are “United States persons” within the meaning of the Code. Each prospective Purchaser should consult with its own tax advisor in order to fully understand the United States federal, state, local and foreign income tax consequences of purchasing a SAFT or Miro Tokens. No legal or tax advice is hereby given to any prospective Purchaser. Transactions involving a SAFT and similar instruments, as well as Initial Coin Offerings (“ICOs”) and token transactions, are relatively new and it is more than likely that the IRS will issue guidance, possibly with retroactive effect, impacting the taxation of Purchasers of a SAFT, participants in an ICO, and holders of Miro Tokens. Future tax guidance from the IRS (or guidance resulting from future judicial decisions) could negatively impact.
92. Mirocana intends to treat the execution of the SAFT as the execution of a contract for the purchase of Miro Tokens, to be delivered to a purchaser upon AI System launch, as more fully described in the SAFT. Mirocana intends to treat the SAFT neither as an equity interest nor as a debt interest in Mirocana for any income tax purposes. The amount paid by a purchaser upon entering into the SAFT should be a nondeductible expense for assets purchasing for income tax purposes. The tax treatment of a SAFT is not entirely clear. It is possible that the tax authorities may challenge Mirocana’s intended treatment of the SAFT, for example, treating amounts paid by a purchaser upon entering into the SAFT as a prepayment for services to be rendered, or treating the SAFT as a form of equity interest in the assets of Mirocana, in which case the income tax consequences to a purchaser and Mirocana of the execution of a SAFT could differ from those described above.

93. Upon AI System launch, Mircana will issue Miro Tokens to each holder of a SAFT pursuant to the terms of the applicable SAFT. Mircana will treat the issuance of Miro Tokens to a purchaser under a SAFT as a purchase of property (that is, the Miro Tokens) by the purchaser. Mircana intends to treat Miro Tokens neither as equity interests nor as debt interests in Mircana for U.S. federal income tax purposes. A Purchaser should generally have a tax basis for U.S. federal income tax purposes in the Miro Tokens it acquires from Mircana equal to the amount of U.S. dollars such Purchaser advanced under the SAFT or, if such purchaser exchanged Miro Token using Bitcoin or Ether, the value thereof in U.S. dollars at the applicable exchange rate on the date of such exchange. The purchaser's holding period in the Miro Tokens should begin on the day the Miro Tokens are issued to the purchaser. Under this treatment, Mircana would have income upon issuance of the Miro Tokens to a Purchaser generally equal to the amount of U.S. dollars such Purchaser advanced under the SAFT or, if such purchaser exchanged for Miro Token using Bitcoin or Ether, the value thereof in U.S. dollars at the applicable exchange rate on the date of such exchange.
94. While a purchase of property, such as Miro Tokens, generally is not taxable to the buyer (in this case, the Purchaser) for U.S. federal income tax purposes, a purchaser that exchanges Bitcoin or Ether as its form of payment for the SAFT may have taxable gain or loss on such exchange to the extent the purchaser's adjusted tax basis in Bitcoin or Ether used to purchase the SAFT (expressed in U.S. dollars) is less than or greater than, respectively, the applicable exchange rate for Bitcoin or Ether (expressed in U.S. dollars) upon the acquisition of Miro Tokens pursuant to the SAFT.
95. However, the tax treatment of Miro Tokens is not entirely clear. It is possible that the IRS may challenge Mircana's intended treatment of the issuance of Miro Tokens under a SAFT, in which case the U.S. federal income tax consequences to a Purchaser and Mircana of an issuance of Miro Tokens under a SAFT could differ from those described above. The remainder of this summary assumes that Mircana's intended treatment of the SAFT and the Miro Tokens will be respected.
96. A Purchaser who sells, exchanges, or otherwise disposes of the Miro Tokens for U.S. dollars or other property (including pursuant to an exchange of such Miro Tokens for other convertible virtual currencies such as Bitcoin and Ether) should, pursuant to IRS Notice 2014-21, recognize capital gain or loss in an amount equal to the difference between the fair market value of the property received in exchange for such Miro Tokens and the purchaser's adjusted tax basis in the Miro Tokens, as described above. This capital gain may be long-term if the Purchaser has held its Miro Tokens for more than one year prior to disposition.
97. In the event of a Network Launch failure, Mircana may wind up its operations and distribute its assets to creditors, including purchase refunds to purchasers of SAFTs. A purchaser who receives our assets, if any, in exchange for its rights under the SAFT generally should recognize taxable gain or loss in an amount equal to the difference between the fair market value of the assets the purchaser receives, if any, and the amount, expressed in U.S. dollars, it advanced under the SAFT.

THE TAX TREATMENT OF THE SAFT, THE PURCHASE RIGHTS CONTAINED THEREIN AND THE MIROCANA TOKEN DISTRIBUTION IS UNCERTAIN AND THERE MAY BE ADVERSE TAX CONSEQUENCES FOR PURCHASERS UPON CERTAIN FUTURE EVENTS. PURCHASING A SAFT AND ACQUIRING MIROCANA TOKENS PURSUANT THERETO MAY RESULT IN ADVERSE TAX CONSEQUENCES TO PURCHASERS, INCLUDING WITHHOLDING TAXES, INCOME TAXES AND TAX REPORTING REQUIREMENTS. EACH PURCHASER SHOULD CONSULT WITH AND MUST RELY UPON THE ADVICE OF ITS OWN TAX ADVISORS WITH RESPECT TO THE U.S. AND NON-U.S. TAX TREATMENT OF PURCHASING A SAFT AND THE RIGHTS CONTAINED THEREIN.

