

THE CANNABIS BIT COIN



W H I T E P A P E R

1. INTRODUCTION

The cannabis industry faces many challenges that affect both businesses and customers. One of these challenges is the fact that many financial service providers block accounts of cannabis companies, which makes payment processing and business in general more difficult. To address this problem, the CannabisBit Coin was developed, a cryptocurrency based on the BEP-20 standard.

According to a study by "Cannabis Business Times" in 2020, more than 70% of cannabis companies in the US had difficulty accessing bank services, forcing them to pay in cash or use other, less secure payment methods. Another study by "Marijuana Business Daily" in 2019 found that more than 50% of cannabis companies had difficulty opening or maintaining accounts at traditional financial institutions.

The cannabis industry in Germany faces numerous payment difficulties that are due to the illegal or partially legalized status of cannabis. One of the biggest problems is that many financial service providers, such as banks and credit card companies, block accounts for businesses and individuals involved in the cannabis industry. This makes it difficult for companies to accept payments from customers and pay suppliers and service providers.

An example of this type of payment difficulty is the company Hanf Farm, which was given an account freeze by Commerzbank in 2020. The company operates an online shop for cannabis products and had difficulty accepting payments from customers and paying suppliers and service providers. Commerzbank imposed the account freeze due to the illegal status of cannabis in Germany.

Another problem is that many companies in the cannabis industry have difficulty obtaining loans from banks. Due to the illegal status of cannabis, many banks are not willing to grant loans to companies operating in this industry. This makes it difficult for companies to obtain the necessary financial resources for their activities.

The CannabisBit Coin offers a solution to these challenges and allows cannabis companies to perform payments securely and without the restrictions of financial service providers. It also offers benefits for customers who want to buy cannabis, as they no longer have to pay in cash and their privacy is protected.



Another advantage of CannabisBit Coin is its basis on the BEP-20 standard. This standard provides advanced functions and security features that enable the development of more complex applications on the blockchain. The use of BEP-20 also increases the scalability and interoperability of the cryptocurrency, making it an attractive choice for cannabis companies and customers.

Overall, CannabisBit Coin offers an innovative solution to the challenges faced by cannabis companies in payment processing and access to financial services. Its basis on the BEP-20 standard also provides advanced functions and security features that make it an attractive choice for the cannabis industry. In this whitepaper, we will examine the functioning and benefits of CannabisBit Coin in more detail and explain how it is unique compared to other cryptocurrencies and payment methods. We will also delve into the technical details and explain how transactions are processed and how the currency's security model works. Finally, we will outline how CannabisBit Coin can be used and in which areas it is likely to be most successful.

The studies mentioned above are from the following sources:

"Cannabis Business Times":

"Marijuana Business Daily":



2. How to start?



3. Bianance Smart Chain

The Binance Smart Chain (BSC) is a blockchain platform developed by the cryptocurrency exchange Binance. The BSC is a so-called sidechain that runs parallel to the main chain of Ethereum and offers many of the same functions. The BSC was developed to enable faster and more cost-effective transactions than on the Ethereum blockchain.

BSC uses a Proof-of-Staked-Authority (PoSA) consensus mechanism, in which validators who confirm trustworthy transactions on the BSC are selected by staking BNB tokens (the native token of the Binance Chain). This means that validators who stake more BNB tokens have a higher probability of being selected as a validator.

The BSC also supports the Solidity programming language used on the Ethereum blockchain, which allows existing Ethereum applications to be used on the BSC. The BSC also offers advanced features such as cross-chain communication and support for Oracle services, which allow data from external sources to be included in smart contracts.



The CannabisBit Coin (CBC), which is programmed on the Binance Smart Chain (BSC), has several advantages over other cryptocurrencies:

FAST TRANSACTIONS:

The BSC has a fast block time of only one second, which means that transactions can be processed faster than with other cryptocurrencies.



LOW TRANSACTION FEES:

The BSC has very low transaction fees, which means that it costs less for CBC users to conduct transactions.

SCALABILITY:

The BSC has high scalability, which means it is able to process a high number of transactions per second.



COMPATIBILITY WITH ETHEREUM:

The BSC is compatible with the Ethereum Virtual Machine (EVM), which means that smart contracts programmed on the EVM can also be executed on the BSC.

SCALABILITY:

The BSC supports various token standards, such as the BEP-20 standard on which the CBC is based. This allows companies to use different token models to meet their business needs.

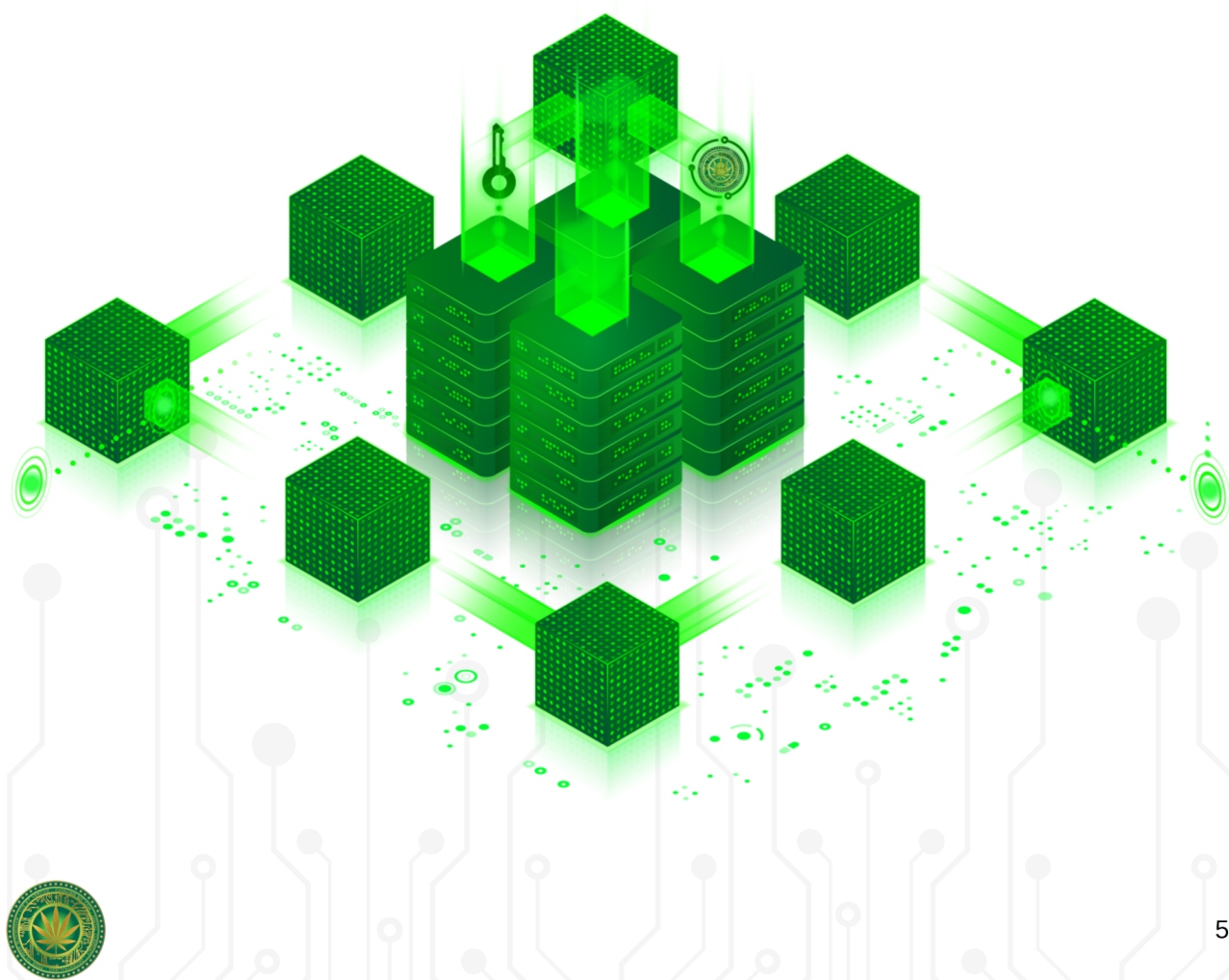


4. Our Mission

One of the goals of the CannabisBit Coin (CBC) is to become a community token, in which the community is heavily involved in the development. This means that CBC users are not only able to use the currency, but also participate in shaping and developing the currency. This can be done through participation in surveys or the ability to submit and vote on proposals, for example.

A community token is a type of cryptocurrency that is supported by a community and whose goal is to support and promote a specific industry or project. In the case of the CBC, the goal is to support and promote the cannabis industry.

Another goal of the CBC is to invest in cannabis cultivation once the legal situation in Germany changes. While cannabis is currently approved for medical use in Germany, the cultivation of cannabis for non-medical purposes remains illegal. Once the legal situation changes and the cultivation of cannabis is legalized, the CBC plans to invest revenues from the use of the cryptocurrency in cannabis cultivation. This could contribute to improving the quality and availability of cannabis in Germany and promoting the cannabis industry as a whole.



5. Cannabis

Cannabis is a plant that has been used for centuries for its medical and psychoactive properties. Cannabis is made from the dried flowers and leaves of the plant and can be consumed in various forms, such as by smoking, vaporizing, or consuming cannabis edibles. Cannabis contains a variety of chemical compounds called cannabinoids. The most well-known cannabinoids are tetrahydrocannabinol (THC) and cannabidiol (CBD).

Tetrahydrocannabinol (THC) is the psychoactive cannabinoid in cannabis. It is responsible for the "high" effect that occurs when consuming cannabis. THC also has pain-relieving and anti-inflammatory properties and is therefore often used in medicine.

Cannabidiol (CBD) is a non-psychoactive cannabinoid in cannabis that does not have a "high" effect. However, it also has pain-relieving and anti-inflammatory properties and is therefore also often used in medicine. Unlike THC, CBD does not have sedative or hallucinogenic effects and can therefore be a useful alternative to THC for certain health problems.

There are many other cannabinoids in cannabis that are less well known but also have important properties. For example, cannabis also contains the cannabinoid cannabitol (CBN), which has sedative properties and can be used in the treatment of sleep disorders.

The different cannabinoids in cannabis have different effects and can occur in different ratios in different cannabis strains. The effect of cannabis also depends on the type and amount of cannabinoids it contains. It is important to educate yourself about the specific properties of the various cannabinoids in order to choose the right cannabis strain for your needs.



6. Legalization

The legalization of cannabis can also offer many benefits for society and health in Germany. Some potential benefits include:



Increased tax revenue:

According to a study by the German Hemp Association in 2021, the legalization of cannabis in Germany could generate annual tax revenue of up to 1.28 billion euros. These revenues could be used for public expenditure such as education, health and security.



Improvement of healthcare:

Cannabis can be a useful supplement or even alternative to other treatments for a variety of health problems. A study by the University of Münster in 2020 found that cannabis can be effective for chronic pain and can reduce the use of opioids. Another study by the University of Bonn in 2021 showed that cannabis can be effective in the treatment of nausea and vomiting associated with chemotherapy. The legalization of cannabis could therefore contribute to improving healthcare in Germany and offering patients better treatment options.



Reduction of violent crime:

According to a study by the German Hemp Association in 2021, the legalization of cannabis could help reduce violent crime, as the illegal trade in cannabis is a major driver of violence. The legalization of cannabis could therefore contribute to lowering the crime rate in Germany and freeing up justice resources for other crimes.

A study by the German Hemp Association in 2021 has shown that the justice system in Germany spends several million euros annually on the enforcement and punishment of cannabis offenses. The study estimates that the legalization of cannabis in Germany could lead to a decrease in cannabis-related arrests and searches, thereby reducing the consumption of justice resources.

Another study by the University of Frankfurt in 2019 has shown that cannabis consumers in Germany are often confronted with discrimination and stigmatization, which can have negative impacts on their quality of life and well-being. The legalization of cannabis could therefore help reduce discrimination and stigmatization, and also the consumption of justice resources, as fewer proceedings would be necessary due to the discrimination of cannabis consumers.



In summary, the legalization of cannabis also offers many benefits for society and health in Germany. It can generate tax revenue, improve healthcare, and reduce violent crime. It is important that these benefits are taken into consideration in the discussion about the legalization of cannabis and that appropriate regulations are put in place to ensure the safe and controlled use of cannabis. It is also important to consider the potential risks and negative impacts of cannabis legalization and to implement measures to minimize these. These measures could include regulations on the sale and distribution of cannabis, limits on THC levels, and education campaigns on the responsible use of cannabis.

Overall, the legalization of cannabis is a complex and controversial issue and there are valid arguments on both sides. It is important to carefully weigh the potential benefits and risks, and to consider the specific context and needs of a given society before deciding on a course of action.



7. Tokensale

The CannabisBit Coin token sale will take place in 5 phases.



Phase 1:

Family & Friends Sale - In this phase, 1,000,000 CBC will be sold at a price of €0.07. The proceeds from this phase will be reinvested in marketing and stock listing.



Phase 2:

Presale & Private Sale - In this phase, 14,285,714.29 CBC will be sold at an unknown price. The proceeds from this phase will be reinvested in marketing, staff, stock listing, and the development of e-commerce plugins and terminal software.



Phase 3:

Open Sale - In this phase, 35,714,286 CBC will be sold at an unknown price. The proceeds from this phase will be used for hiring staff, hosting community events, expanding social media presence, expanding infrastructure, and preparing for cannabis cultivation. Providing plugins and CBC terminals.



Phase 4:

Seedsale - In this phase, 50,000,000 CBC will be sold at an unknown price. The proceeds from this phase will be used for developing financial services software and purchasing a suitable location for cannabis cultivation. In addition, community management will be further expanded and regular events will be held.



Phase 5:

Last Chance Sale - In this phase, 28,000,000 CBC will be sold at an unknown price. After this phase is completed, no further tokens will be sold for at least 2 years. A total of 129,000,000 CBC will be in circulation after the token sale is completed. The proceeds from this phase will be used to purchase cultivation equipment and adapt the building to requirements. In addition, the marketing plan will be expanded and the community will continue to be involved. An NFT concept is being planned.



8. Tokenomics

Founder's Fund:	129,000,000 tokens, 10% of total supply
Marketing Fund:	129,000,000 tokens, 10% of total supply
Community Management:	129,000,000 tokens, 10% of total supply
supply Pre-Sale:	129,000,000 tokens, 10% of total supply
Ecosystem:	258,000,000 tokens, 20% of total supply
Development:	64,500,000 tokens, 5% of total supply
Crowdsale:	451,500,000 tokens, 35% of total supply

