

BASIC INFORMATION

according to the Tokens and TT Service Provider Act (TVTG)

for the public offering of the Carbon Utility Token (CUT)

Token Issuer according to TVTG: Bittrex Global GmbH

Date of the Basic Information: February 19, 2021

The Token Issuer according to TVTG is the company raising funds in the name and for the account of CUT Carbon Distributed Technologies AG, a company registered under the law of Liechtenstein at the commercial register under registration number FL-0002.641.704-6. and accepts responsibility for the contents of this Basic Information and declares that as at the date of this Basic Information, to its knowledge, the information provided is correct and no material circumstances have been omitted. All investments, including Investment in the CUT Tokens involve certain risks including the total loss of invested funds. Potential buyers should read the contents of this Basic Information in its entirety prior to making an investment decision.

Bittrex Global GmbH, Dr. Grass-Strasse 12, 9490 Vaduz, Liechtenstein represented by

Tom Albright, CEO

Stephen Stonberg, COO/CFO

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1 IMPORTANT INFORMATION

This document contains Basic Information according to Art. 33 of Tokens and TT Service Provider Act (“TVTG”).

The public offering of the Carbon Utility Tokens (“CUT” or “Token”) will be carried out by Bittrex Global GmbH (“the Issuer”) on behalf and for account of CUT Carbon Distributed Technologies AG, a company registered under the law of Liechtenstein at the commercial register under registration number FL-0002.641.704-6.

Bittrex Global GmbH is registered as TT Exchange Service Provider, as TT Token Depositary and as Token Issuer (Article 12(1) TVTG) under the provisions of the TVTG.

Only registered users of the Bittrex Global platform (see: <https://global.bittrex.com>) are eligible to purchase the Tokens.

Any potential buyer will be subject to all applicable KYC/AML in place at the time of the purchase through Bittrex Global GmbH. Failure to comply with the KYC/AML procedures and routines applicable to the purchase of Tokens shall prevent the purchase of the Tokens or the imposition of sanctions on purchasers, including the freeze of funds, mandatory cancellation or redemption of Tokens or any other measure that the Issuer may deem appropriate to meet the applicable regulatory requirements.

Whether the Token constitutes a suitable investment must be assessed in light of each investor's own circumstances. Neither this Basic Information nor any marketing material relating to the Basic Information constitute investment advice, financial advice or any other kind of advice to investors. Investors must make a suitability assessment regarding investments in the Token or consult with the investor's professional advisors. An investment in the Token is only suitable for investors who have sufficient experience and knowledge to assess risks related to the investment.

The Issuer will not sell any Tokens where potential buyers are citizens or residents of restricted jurisdictions as determined by the Issuer. The following Jurisdictions are defined as prohibited countries according to Issuers AML framework: Afghanistan, Belarus, Bosnia and Herzegovina, Botswana, Burundi, Cambodia, Central African Republic, Congo, Cote d'Ivoire, Cuba, Egypt, Eritrea, Ethiopia, Ghana, Guinea, Guinea-Bissau, Guyana, Iran, Iraq, Lao People's Democratic Republic, Lebanon, Libya, Maldives, Mali, Myanmar, Nicaragua, North Korea, Pakistan, Somalia, South Sudan, Sri Lanka, Sudan, Syria, Trinidad and Tobago, Tunisia, Uganda, Ukraine, Vanuatu, Venezuela, Yemen, Zimbabwe.

The Issuer has not authorized the making of any offer by any offeror, and the Issuer has not consented to the use of this Basic Information by any other person in connection with any offer of the Basic Information in any jurisdiction.

Any offer made without the consent of the Issuer is unauthorised and the Issuer does not accept any responsibility or liability in relation to such offer or for the actions of the persons making any such unauthorised offer.

2 SUMMARY

2.1 WARNINGS

This summary is an overview of the subsequent Basic Information.

Potential buyers of CUT are urged to read the entire Basic Information.

Investment in the Tokens involves substantial risks. Investors could lose all or part of the invested capital.

Civil liability attaches only to those persons who have tabled the summary including any translation thereof, but only where the summary is misleading, inaccurate or inconsistent, when read together with the other parts of the Basic Information.

2.2 KEY INFORMATION ON THE ISSUER

Bittrex Global GmbH is a European-based digital asset exchange, established in October 2019 and headquartered in Vaduz, Liechtenstein. As a TT Service Provider that is registered under the TVTG, Bittrex Global GmbH is required to comply with the KYC/AML/CFT standards under the Due Diligence Act and is supervised by the Financial Market Authority in Liechtenstein (“FMA”).

The Bittrex ecosystem consists of Bittrex Technology, a technology company based primarily in the United States and established in 2014, and two digital asset trading platforms, Bittrex U.S. and Bittrex Global. Other users of the ecosystem include Bittrex Exchange Partners, which are third party exchanges who have joined Bittrex’s Exchange Partnership Program.

Bittrex is one of the longest-operating digital asset platforms in the world.

2.3 KEY INFORMATION ON THE CUT TOKEN

Through the CUT Project, the offsetting of emissions on a voluntary basis is to be enabled. This is to be achieved through the purchase of carbon offsets on the so-called Voluntary Market by the CUT Carbon Distributed Technologies AG (“Carbon offsets”).

For every tonne of Carbon Offsets added to the CUT Project, the CUT Carbon Distributed Technologies AG will create 1,000.00 CUT Tokens (“minting”).

With the generation of new tokens, through the use of smart contracts, an entry (the so-called offset entry of the carbon offsets) on the internal ledger of CUT Carbon Technologies AG is made. The offset entry is linked to the verified Carbon Offsets. CUT Tokens are only issued once the corresponding carbon dioxide has been offset and verified by third parties or international bodies such as ISO, CDM, ETS, and VCR

The Token holder can request an offset entry to be written off. The permanent removal of the CUT Token from the circulating supply means, that the CUT Token is “burned”.

With the use of the blockchain, the carbon footprint can be offset in a much more accurate metric. A Smart Contract acts as a ledger for storing, distributing, tracking and retiring Carbon Offsets.

2.4 KEY INFORMATION ON THE TOKEN SALE ECONOMICS

The main minting supply is 500 million CUT. Of this supply 75 million is strategic reserve, 25 million is team reserve, and the remaining 400 million CUT will be made available for sale to the market.

Prior to this main sale a small presale took place of 45,822,000 CUT. This was to a small group of private contributors to fund Development and Launch of the project. Total CUT supply counting the presale is 545,822,000 CUT.

Proceeds from the sale of CUT go towards: (1) Purchase of additional Carbon Offsets, (2) Technology Development and (3) Marketing.

Token sale start date: February 25, 2021

Token sale duration: Ongoing

Token distribution and listing date total supply: 545,822,000

Public sale token price: USD 0.35

Initial circulating supply tokens sold %: 45,822,000 CUT 8.39504% (Pre-Sale/Not in Circulation)

Currencies accepted: BTC, USDT

Token Type: ERC20

3 BUSINESS OVERVIEW

3.1 VISION AND MISSION

Create more clean energy and greenhouse gas reducing projects with a commitment to ongoing positive environmental impact

The vision of the CUT project is to release technology and best practices that offer trust and transparency, bringing this greenhouse gas reducing opportunity to as many individuals, businesses, products, and services as possible.

CUT Carbon Distributed Technologies AG wants to achieve measurable climate impact, offering participation in positive action for as many people as possible for a cleaner future that benefits the planet. By creating a more transparent blockchain powered technology for producers and consumers of Carbon Offsets the CUT project incentivizes growth in these activities which we believe can help to create meaningful and long lasting positive environmental impact.

Increased opportunities for meaningful environmental impact for both corporations and individuals

CUT is offered in fractional amounts small enough to allow any user to make a certain activity, business, service, or product Carbon Neutral. At the same time we combine this carbon footprint reducing technology with positive projects that allow for the reduction of harmful emissions and the reliance on fossil fuels.

By opening this doorway to widespread environmental impact through carbon footprint reducing technology, we enable individuals and corporations to make daily decisions that can effectuate meaningful and lasting positive changes for the environment.

Opportunity for the Development community to increase the project's reach

CUT is able to create integrations and additional use cases through the engagement of developers worldwide and engage other technologies, platforms and data projects where a Carbon Offset can offer value by making a given product, service or activity either fully or partially carbon neutral through carbon offset retirement as a service

3.2 CREATE AN OPPORTUNITY FOR EVERYONE

The Carbon Utility Token has a goal to make a contribution to reducing the emission of carbon into the atmosphere for the benefit of the environment.

Carbon Offsets have been traditionally denominated by volume, in metric tonnes. Through the breakthrough technology of the blockchain (distributed ledger technologies) carbon credits can be fractionalized from tonnes into grams. With grams of carbon credits it is possible to offset the carbon footprint of individual consumer products. Everything from a cup of coffee to a Tesla can now be certified carbon neutral.

The ability to offset the carbon footprint of individual products, activities and services with millions of micro transactions has the potential of making carbon neutrality attainable for any individual. It has been well documented that a majority of people, especially millennials, given the choice would purchase a product with environmental benefits over a product or service that disregards its carbon footprint. It follows that by creating this demand for offsets, CUT is creating a demand for carbon reducing projects as well.

3.3 BUSINESS OVERVIEW

Through the CUT Project, the offsetting of emissions on a voluntary basis is to be enabled. This is to be achieved through the purchase of Carbon Offsets on the so-called Voluntary Market by the CUT Carbon Distributed Technologies AG.

Not part of the business model is however the buying and trading of Carbon Offsets at the state level on so-called compliance market within the framework of the Kyoto Protocol. Obligations arising from the Kyoto Protocol can therefore not be fulfilled in the context of this business model.

Instead of issuing emissions credits, the CUT Carbon Distributed Technologies AG generates the CUT. The Token can be taken off the market permanently by the Purchaser by "burning" it, which also has the effect of halting the corresponding carbon offset, which is effected by the CUT Carbon Distributed Technologies.

CUT Tokens are only issued once the corresponding carbon dioxide has been offset and verified by third parties or international bodies such as ISO, CDM, ETS, and VCR. Only then is there a guarantee, that the certificates originate from valid carbon offset projects and have not been sold multiple times.

Project examples include, but are not limited to, greenhouse gas capture and destruction, wind, solar, and small hydro.

CUT offsets are scientifically tracked, verified by third party experts, and can use the open transparency of the blockchain ledger to ensure against double counting or repeat sales. Regardless of whether CUT have been retired or remain in active supply, their history and provenance can be traced to the exact green energy project that produced the Carbon Offsets, from inception to retirement.

A Smart Contract acts as a ledger for storing, distributing, tracking and retiring Carbon Offsets. The CUT project is further able to measure the volume of fossil fuels that have been offset with clean energy projects such as solar and wind, adding real metrics to measure the environmental benefits of this project.

For the person who wants to offset the Carbon Footprint of individual activities, to the business that wants to make Carbon Neutral certain processes or products, this token allows for units of any size.

The Carbon Utility Token uses blockchain technology to fractionalize a quantity of tonnes into small amounts of grams to be distributed on-demand to offset a much wider range of products and activities from the very small to the very large. This enables CUT to offset greenhouse gas pollution in a much more accurate metric that can still scale to larger projects while allowing smaller projects, businesses and even individuals to participate in meaningful environmental impact.

Many new services are emerging that offer a promise of climate change through various types of projects in conservation and tree planting. These initiatives have value in helping the health of the environment, but can be difficult to quantify in terms of impact. Buying an offset of Carbon from a future benefit of planting a forest has many variables that makes it difficult to forecast accurate data. The Carbon Utility Token is tied only to projects where CO2E has been explicitly captured, destroyed, and offset to a specific and certified protocol of measurement.

The fact that CUT can partner with emission reduction projects in supporting their growth and operations, also means that the ledger offers a full audit trail from their creation to their place of retirement on the blockchain. This immutable audit trail on the blockchain can inform the token users of: the type of project that created their offset, the location of the project, the certification protocol followed in creating this offset, and the third-party certifier that was used.

This level of transparency allows users to focus on the desired outcomes they have for the environment, and ensures the provenance of the Carbon Offsets.

4 INFORMATION ABOUT THE TOKEN AND ASSOCIATED RIGHTS

For every tonne of Carbon Offsets added to the CUT Project, the CUT Carbon Distributed Technologies AG will create 1,000.00 CUT Tokens (“minting”).

With the generation of new tokens, through the use of smart contracts, an entry (the so-called OFFSET entry of the carbon offsets) on the internal ledger of CUT Carbon Technologies AG is made. The OFFSET entry is linked to the verified carbon offsets. When the Token is removed from the circulating supply, this causes the OFFSET entry to be written off and the Token to be paired with the exact carbon offset project with which the carbon dioxide can be balanced out.

However, the CUT Tokens do not allow the Token holder to emit one tonne of carbon dioxide equivalent during a specific time period.

Instead, the Token holder can request an OFFSET entry to be written off. The permanent removal of the CUT Token from the circulating supply means, that the CUT Token is “burned”.

5 NAME OF THE TT SYSTEM

Launched on the Ethereum Blockchain, CUT is an ERC20 compliant Smart Contract, building on resources created by OpenZeppelin and others. This offers tested code which has been reviewed by the broader Ethereum community.

CUT is programmed to interact with any ERC20 compliant wallet or application. Running on Public Ethereum makes this token simple to onboard, basic to send and store or run a node.

There will be a publicly available ledger to manually retire Carbon Utility Tokens, offering flexibility in timing of acquiring Offsets, planning their use, sending to others, and the overall timing of their lifecycle and retirement.

Upon minting tokens, for every tonne of Carbon Offsets added to the pool there are 1,000.00 CUT created. There is secondary tracking done by the Smart Contract where tokens are created in an OFFSET supply programmed with information on the attributes and emission reduction projects that produced the Carbon Offsets.

6 DESCRIPTION OF PURPOSE AND NATURE OF LEGAL TRANSACTION UNDERLYING TOKEN ISSUANCE

Through the CUT Project, the offsetting of emissions on a voluntary basis is to be enabled. This is to be achieved through the purchase of carbon offsets on the so-called Voluntary Market by the CUT Carbon Distributed Technologies AG.

The CUT Carbon Distributed Technologies AG acquires carbon offsets in its own name and for its own account. Thereby, it ensures that only certified and accredited carbon offsets are added to the CUT Project.

Instead of issuing emissions credits, the CUT Carbon Distributed Technologies AG generates Carbon Utility Token (CUT Token), whereby the emissions credits are represented in the Token. These can only be transferred over the counter.

For this purpose, the CUT Carbon Distributed Technologies AG transfers CUT Tokens to Bittrex Global GmbH to enable a public offering through Bittrex Global GmbH on behalf and for account of CUT Carbon Distributed Technologies AG.

The CUT Token does not represent any contractual rights or claims that entitle the Token holder to receive payments or other forms of compensation, or give the Token holder ownership of a legal person, contractual rights or any similar rights. In particular, the CUT Token does not serve the financing of carbon offset projects, neither by means of an investment in company shares, nor through the conclusion of loan agreements or the purchase of claims.

Token holders cannot request an exchange/redemption of the monetary value vis-à-vis the issuer, Bittrex Global GmbH, or vis-à-vis CUT Carbon Distributed Technologies AG.

7 DESCRIPTION OF PURCHASE AND TRANSFER CONDITIONS FOR THE TOKENS

The CUT Tokens will be publicly offered by Bittrex Global GmbH to the users of the Bittrex Global platform.

Users can subscribe for CUT Tokens, in the sense of an expression of intent for the purchase of Tokens to be placed on the market, when the public offer begins. If the number of subscriptions reaches the existing quantity of Tokens to be placed on the market by Bittrex Global GmbH, then Bittrex Global GmbH completes the public offer and distributes the Tokens to the users who subscribed for them. Subsequently, an over the counter trading market for these Tokens against other Tokens is created.

The main minting supply is 500 million CUT. Of this supply 75 million is strategic reserve, 25 million is team reserve, and the remaining 400 million CUT will be made available for sale to the market.

Prior to this main sale a small presale took place of 45,822,000 CUT. This was to a small group of private contributors to fund Development and Launch of the project.

8 ISSUANCE DATE – FEBRUARY 25, 2021

The issue date of the CUT Tokens will be February 25, 2021.

9 RISK ASSOCIATED WITH PURCHASING THE TOKENS

9.1. Tokens are non-refundable:

The Issuer is not obliged to provide Token holders with a refund for any reason and Token holders cannot request an exchange/redemption of the monetary value vis-à-vis Bittrex Global GmbH or vis-à-vis CUT Carbon Distributed Technologies AG.

9.2. Tokens are provided on an “as is” basis:

Tokens will be provided on an “as is” basis. The Issuer and each of their respective directors, officers, employees, equity holders and affiliates make no representations or warranties of any kind.

Digital assets are part of a new and rapidly evolving industry, and the value of CUT depends on the development and acceptance of this industry.

Extreme volatility in the future could have a material adverse effect on the value of CUT and CUT could lose all or substantially all of its value.

9.3. Risks relating to digital asset networks:

Digital asset networks are dependent upon the internet. A disruption of the internet or a digital asset network, such as the Bitcoin Network, would affect the ability to transfer digital assets, including Bitcoin, and, consequently, their value.

Many digital asset networks face significant scaling challenges and are being upgraded with various features to increase the speed and throughput of digital asset transactions. These attempts to increase the volume of transactions may not be effective.

Banks may not provide banking services, or may cut off banking services, to businesses that provide digital asset-related services or that accept digital assets as payment, which could dampen liquidity in the market and damage the public perception of digital assets generally or any one digital asset in particular, such as Bitcoin, and their or its utility as a payment system, which could decrease the price of digital assets generally or individually.

In addition, the Ethereum blockchain rests on open source software, and accordingly there is the risk that the Token smart contract may contain intentional or unintentional bugs or weaknesses which may negatively affect Tokens or result in the loss or theft of Tokens or the loss of ability to access or control Tokens. In the event of such a software bug or weakness, there may be no remedy and Tokens holders are not guaranteed any remedy, refund or compensation.

9.4. Loss of private keys may render Tokens worthless:

If a private key is lost, destroyed or otherwise compromised and no backup of the private key is accessible, Token holders will not be able to access the blockchain asset associated with the corresponding address, and the Issuer will not be able to restore the private key.

9.5. Irreversible nature of blockchain transactions:

Transactions involving Tokens that have been verified, and thus recorded as a block on the blockchain, generally cannot be undone. Even if the transaction turns out to have been in error, or due to theft of a user's Tokens, the transaction is not reversible. Consequently, the is unable to replace missing Tokens or seek reimbursement for any erroneous transfer or theft of Tokens.

9.6. Risk of wallet loss or hack (data theft):

The Tokens are held by the investor in wallets, a coded access. If the investor loses this access, there is no way to get to the Token. They will be lost. In particular, the Issuer is neither actually nor legally able to regenerate and issue the Tokens. The same risk exists if a third party succeeds in gaining unauthorized access to the wallet. Also, in this case, where a third-party succeeds to remove and transfer the Tokens from the wallet, the Issuer is not able to issue new Tokens to the investor.

9.7. Tax Risks:

Prospective Token holders must seek their own tax advice in the relevant jurisdictions in connection with acquiring Tokens, which may result in adverse tax consequences, including withholding taxes, income taxes and tax reporting requirements.

10 PERSONS RESPONSIBLE, ROLES

Contacts:

For Bittrex Global GmbH

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Matthew Pickup (mp@cut.eco) responsible for the technical functionality of the Token.

11 APPLICABLE LAW/PLACE OF JURISDICTION

This Basic Information and the rights and obligations of the investors and the Issuer are governed exclusively by the laws of Liechtenstein excluding the application of International Private Law and the UN Sales Convention. The place of jurisdiction for all disputes arising out of or in connection with the public offering pursuant to this Basic Information shall be the jurisdiction of the Liechtenstein courts.

12 SEVERABILITY CLAUSE

Should any provisions of this Basic Information, be or become invalid or unenforceable as a whole or in part, the remaining provisions shall remain in force. Any legally ineffective or unenforceable provisions shall be replaced by legally effective and enforceable provisions in accordance with the meaning and purpose of this Basic Information and the Token description, which in their economic effects come as close as legally possible to the legally ineffective or unenforceable provisions.

2/19/2021

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