



• FAQ

- **Question: Why is there no Ethereum Smart contract? I'm used to buying tokens and getting something directly to my Ethereum wallet.**

Answer: GRIDNET has a blockchain of its own. In this way, it is similar to Bitcoin and Ethereum. GRIDNET is a very sophisticated projected nor Ethereum nor Bitcoin would suffice to implement what we've designed. We have invented the concept of state-full and state-less blockchain channels none of which are supported by the former.

- **Question: What will happen if the demand is bigger than the supply envisioned throughout the ICO?**

Answer: We will NOT generate additional currency. The supply is constant. If, we receive more money than envisioned by the terms of our ICO, - the money will be returned to the respected investors at our expense - to the same ETH / BTC address from which they were deposited. Thus, please remember to keep your ETH/BTC wallet safe at all Times. Especially until the system goes LIVE.

- **Question: Is such ICO normal?**

Answer: It is perfectly valid and normal. For instance, that is the way the Ethereum and IOTA ICOs were managed. Issuing tokens ETH would create confusion. In the end, we need to reward you with GRIDNET coins which have nothing in common with the Ethereum blockchain. Thus, these theoretical Eth tokens would need to be later parsed by a centralized algorithm, over which we have complete control, anyway. This would be pointless and just create confusion.

- **Question: What will happen if some of the coins are not sold. What if the supply turns out to be larger than demand.**

Answer: The remaining supply will be burned, further increasing the valuation of those which were bought.

- ~~Question: What will happen on the 1st of March?~~

~~Answer: The public test network will go LIVE. [HERE](#) You can sign up for deployment of the test network. We'll keep you updated.~~

- **Question: How long do you plan the public tests to last before switching to real-money-mode?**

Answer: The public tests will last for 1—3 weeks. Auto-update will be enabled during the time.

- **Question: When are you going to release the source code?**

Answer: During the public tests the software will be released as closed source. The source code will be made available one week after we switch to the real-money mode.

- **Question: When will the ICO end?**

*Answer: The ICO will end **72** hours *before* the system switches to real-money mode. Their exact date is yet to be announced.*

- **Question: Why end the ICO so late?**

Answer: We want to give investors an opportunity to see how the system operates for themselves.

- **Question: So can I wait till the Test Network goes LIVE and invest my money then when I see the working software?**

*Answer: Definitely **YES** - you can. Keep in mind that if you choose to invest after the Test Network goes LIVE - the amount of GRIDNET Coins you get will be 25% of what you got, had you invested before that date.*

This is to reimburse early investors for a potentially higher risk.

- **Question: The Test-Network was supposed to go live on the 1st of March why do you keep postponing the release?**

Answer: GRIDNET is a system which is being developed entirely from scratch. The project is probably the most ambitious blockchain project ever conceived. During implementation and testing, we have decided to take some drastic measures and introduced major changes to the overall direction of the project.

Particularly, we have decided to move away, entirely, - from the UTXO model of transactions.

We have decided to go with an account based model all the way, instead. The aim is to farther underline the capabilities of GRIDNET platform as a global computational machine.

We have been experimenting with many database engines including MySQL, LevelDB, HyperLevelDB , among others. Our final choice is RocksDB.

These design decisions all have added up to our decision of postponing the deployment of a public Test-Network.

Introducing major changes to a large public network would be problematic and miss the point of public tests which are supposed to reflect most closely the final product and environment.

While still doing major development maneuvers there's no point in public tests.

Question: So, when will the Test-Network go LIVE?

Answer: As of 28.02 we are thinking in terms of weeks. Please subscribe to our Newsletter and follow us on Twitter for more information.

- **Question: I'm done waiting can I get my money back?**

Answer: Absolutely; Please contact us at info@gridnet.org to receive a full refund of your cryptocurrency deposit in less than an hour. No questions asked.

- **Question: Where do you keep the money gathered throughout the ICO?**

Answer: *It is stored securely in a cold-storage vault.*

• HOW TO PARTICIPATE IN THE ICO

STEP 1

Make a deposit in either Ethereum or BTC to one of the addresses available on our website.

The website is <https://GRIDNET.ORG>, it uses top-class security and encryption to make sure the content is not replaced by a hacker.

Note: Make a deposit from a wallet over which you have a complete control of. Do not make deposits from an exchange. (in case of BTC, the minimum amount of deposit is: 0.001 BTC. Has to be standard tx. This is to prevent spam)

STEP 2

As soon as the test network goes LIVE you will be able to collect your GRIDNET Coins by visiting

<https://collect.gridnet.org>

(when the public Test Network goes LIVE is yet to be announced)

STEP 3

This site will instruct you to send a very tiny, but specific BTC /ETH sum, for example, 0.000xyz BTC from the very same bitcoin address that you deposited your purchase sum from. This is to prove your ownership so that we can ensure that the rightful buyers get their GRIDNET Coins.

This means that you cannot purchase via depositing directly from an account at an exchange or equivalent which often change the sender address repeatedly.

