



# The Bazaars Project

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Bazaars will be a proof-of-stake (PoS) blockchain network and a decentralized peer-to-peer (P2P) marketplace. Users can exchange physical and digital assets with each other. They can also produce and deploy smart contracts and dapps individually or collectively, without an intermediary or third-party or the use of an incorporated entity.

Bazaars (BZR) token holders will receive a percentage of profits from the Bazaars app marketplace.

In April 2021, the crypto market value exceeded \$2 trillion for the first time. And, although there were more than 4,000 cryptocurrencies in existence as of January 2021, most of their value so far has come from speculation and trading rather than what assets, goods and services they can be exchanged for or any tangible value (pay-out) they can regularly gain. The Bazaars Project is aiming to change this by offering one of the first marketplaces for which customers can buy products they use every day using cryptocurrency and where they can sell products or assets for cryptocurrency.

BZR tokens will provide holders with a share in this great opportunity by giving them a percentage of transaction fees conducted on the Bazaars marketplace.

This whitepaper gives a detailed description of the strategy, status and plans of Bazaars Project and the BZR token.

**The Bazaars app will become the model for mobile crypto commerce.**

We believe in a world where anyone can buy assets and everyday products privately and securely no matter where they live and what currency they use.

Our mission is to provide an e-marketplace

where cryptocurrency can be exchanged for physical and digital assets, goods, and services.

The future of commerce is online.

Payments need to be easy, instant, and private.

The power needs to be in the hands of buyers and sellers.

The future of online payments is crypto.

**Crypto commerce is here.**

## Cryptocurrency

Between 2014-21 there was an exponential growth in the cryptocurrency market globally



This strong growth is mainly due to the increasing digitization across industries. In addition, easy accessibility and increasing penetration of high-speed internet is also making it easy to adopt cryptocurrency. The market growth is also being driven by the legalisation and regulation of the sale, purchase, and trading of cryptocurrencies in developed markets.

The transparency offered by blockchain technology also protects against fraudulent or unwanted transactions caused by human or machine error or by manipulation of data. Parties involved in any transaction can view any changes made in real-time and this offers added security.

Online trading platforms are also very convenient to use as they can be accessed by anyone with a smartphone.

Other elements causing a strong growth include the expanding market cap of the industry in addition to introduction of Bitcoin cash and Bitcoin lite that are expected to further drive the growth of the market. The Bitcoin and Ethereum upward trends also instilled a positive outlook towards the cryptocurrency causing more investors to enter the market.

As of 2021, the global crypto ownership rate is estimated at an average of 3.9%, with over 300 million crypto users worldwide. However, out of the almost 130 million businesses that exist in the world today, less than 20,000 businesses accept cryptocurrency payments.

It is expected that until 2026 the global cryptocurrency market will grow at a compound annual growth rate (CAGR) of 30%.

**However, cryptocurrency holders face a problem when it comes to monetizing cryptocurrency; where can they easily buy assets and everyday products using cryptocurrency?**

## E-commerce

The latest e-commerce growth forecast from eMarketer suggests that globally e-commerce sales will increase to \$6.54 trillion by 2023.

However, e-commerce penetration is still not more than a third of retail sales in the US and Western Europe (33% in the US and 19% in the UK, Europe's online retail leaders). In the rest of the world, e-commerce penetration is even lower: c. 1% in Africa, 1.9% in MENA (slightly higher in the more developed countries in those regions 4.2 in the UAE and Turkey).

The biggest barriers for ecommerce penetration are:

- 1) **Lack of trust.** With news of devastating data breaches constantly in the headlines, many people are wary of giving their sensitive personal information to ecommerce sites.
- 2) **Slow adoption of mobile payments.**
- 3) **Lack of payment currencies and methods.** With 66% of consumers shopping cross-border, many ecommerce sites do not support any but the major currencies.
- 4) **Online payment fraud.**
- 5) **High transaction fees for sellers**

Although the number of transactions paid with crypto on e-commerce sites grew by 12.5% last year, cryptocurrency as a solution to the above challenges is still conceptual. And accepting, verifying, and processing cryptocurrency payments is still beyond the scope of most merchants.

## The Bazaars app

The Bazaars app, available on both iOS and Android, provides cryptocurrency holders with a way to use their cryptocurrencies in their daily lives by enabling them to exchange them for physical products and goods, and eventually services.

The app launches with a readily available catalogue of products and makes it very easy and fast to add to this catalogue and sell any product, using a mobile phone, whether the seller is an individual or a business.

This provides customers with the largest choice of products across all the usual product categories. Product prices are listed in BTC and payments (for products, delivery costs and the transaction fees) can be made using Bitcoin, Ethereum or BZR tokens. Customers can shop securely using cryptocurrency no matter their location.

**This makes the Bazaars app one of the largest crypto-based marketplaces available today, not bound by any geographic or payments restrictions or national borders.**

## The Bazaars app addresses the biggest barriers for ecommerce penetration:

### Trust

People are wary of giving their sensitive personal information to ecommerce sites, particularly financial information. They don't want the companies they deal with to share their information publicly or with third parties. This has become a growing worry with the increase in the information tracked and stored by mobile apps and the threat of online criminal activity such as identity theft.

The Bazaars app does not collect, store, or track any sensitive information. Users can register with their mobile phone numbers and emails. Only the minimal information required by the play stores is collected and stored. This provides users with privacy and anonymity, not available on other sites.

### Slow adoption of mobile payments

Both customers and sellers still have many legitimate challenges and concerns regarding mobile payments. Security ranks highest among those concerns, with many people still afraid of someone intercepting their payment information or other data.

There are also vast amounts of different mobile devices and operating systems (Android, iOS, and more), and thousands of networks, and the challenge for one payment system to function across all of them is significant.

Mobile Cross-border payments and ecommerce still have many challenges ahead. The natural concerns of security, a multiplicity of devices and operating systems, slow adoption, and the technological limitations all contribute to the obstacles facing mobile payments, today.

The easy-to-use intuitive apps; the varied assets and product listings; and the security and privacy provided by crypto payments will all help accelerate ecommerce.

## Lack of payment currencies and methods

Many currencies are not currently supported by online payments. In addition, it is difficult for users to make payments if they do not have credit cards or other online payments accounts which tend to mainly be focused on users in North America and Western Europe who can pay in the main currencies (US\$, GBP, or EURO). Out of the top 20 countries in the world by cryptocurrency ownership, only three countries are in North America and Western Europe (US, UK, and Germany) and use these currencies.

The Bazaars app allows customers to pay using their cryptocurrencies giving them more choice, flexibility, and privacy. It is one of the few channels where customers can exchange their cryptocurrencies for assets or physical products they can use in their daily lives.

## Online payment fraud

Online users are often worried about fraud. Cryptocurrencies are the most secure money of the Internet. Using proper caution, users can make or receive payments to anyone without revealing any sensitive information linked to their cryptocurrency accounts or wallets.

The Bazaars app takes this further by collecting payments from buyers on behalf of sellers. Once an order is placed and payment is made, the Bazaars platform will hold the payment until the buyer confirms receipt of the product or service. The payment is then sent to the seller. If there are any disputes, these will be resolved by the Bazaars team. Any refunds provided to buyers will be less the transaction fee.

## High transaction fees for sellers

The major digital payments providers charge high transaction fees for sellers and onerous registration processes and personal information requests.

Currently, sellers are charged transaction fees for listing products, for selling products, and for payments processing.

The Bazaars app aims to keep it simple by only charging a transaction fee to the buyer. This will encourage sellers to list and sell their products on the Bazaars apps and to accept crypto for these products and services.

## How the Bazaars app works

Bazaars is an app available to download from both the Google and Apple play stores.

Users can register with their mobile number and email address. Users can search for, buy, or sell any legal products, including property and vehicles.

Where possible, most of these products are shipped directly by Bazaars's partner, Aramex, a multinational logistics, courier, and package delivery company based in Dubai, United Arab Emirates. Where Aramex services are not available, the seller will have to arrange shipping.

At checkout, buyers are charged the cost of the product, delivery fee if applicable and a transaction fee. Payment can be made using a variety of crypto currencies.

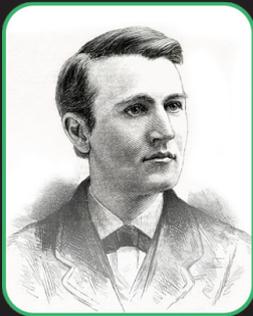
Once the buyer confirms that the product is delivered, the seller will be paid.

Any product refunds due to disputes will be issued for the cost of the product less transaction and delivery fees (if the product has been delivered in the case of the latter).

The Bazaars project is split into 4 stages.

## STAGE 1

### Thomas Edison



In 1869, aged 22, Edison developed his first invention, an improved stock ticker called the Universal Stock Printer, which synchronised several stock tickers' transactions. Later, he invented the incandescent light bulb and phonograph.

#### Bazaars app

The Bazaars app will be available for download on iOS and Android. The app is a peer-to-peer marketplace that allows items, vehicles, and properties to be exchanged for various crypto currencies.

#### BZR ERC20 token

The Bazaars (BZR) token is implemented as an ERC20 smart contract with address

These open-source blockchain-based tokens ensure that no person or entity needs to be trusted for the crypto token to operate.

#### Community build

Everyone is considered an owner, an investor, and a contributor. It is a shared act. Community members find each other, work together, support each other, and build the Bazaars network together.

### 24/7 Customer Support

A team of multi-lingual employees, assisted by the Bazaars community and artificial intelligent bots are available to provide any needed support worldwide.

### Development

Individuals or teams across the globe propose or initiate changes, upgrades and fixes that are peer-reviewed by a team of highly trained developers who are actively working on the Bazaars network.

### Open-Source Software

Our source code is available to anyone who would like to view the code, copy it, learn from it, change it, or share it.

## STAGE 2

## Yuri Gagarin



Yuri Alekseyevich Gagarin was a Soviet pilot and cosmonaut who became the first human to journey into outer space. He achieved a major milestone in the space race by completing one orbit of Earth on 12 April 1961.

### BZR ERC20 Token Deployment

BZR is deployed on the main Ethereum network and is compatible with any ERC20 wallet.

### Etherscan Blockchain Explorer

Etherscan is a blockchain explorer for the Ethereum network. It allows users to search through transactions, blocks, wallet addresses, smart contracts, and other on-chain data. Users can also interact directly with smart contracts to make transactions, check gas fees, and search for airdrops.

### Initial Token Distribution

Tokens will be distributed to 20% founding investors and 5% team members. There will also be 10% held for the Bazaars network development fund, 5% for the Bazaars community, and 35% in a reserve fund for strategic investors. 25% of the tokens will be offered for sale to the public.

### DEXES

BZR will be available through decentralized crypto exchanges.

### BZR Release to Apps

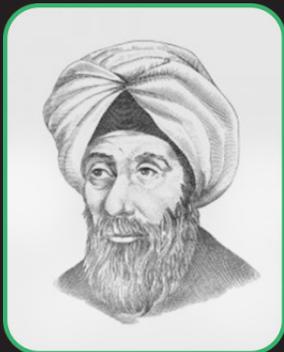
BZR can be exchanged for items and items can be exchanged for BZR.

### BZR Airdrop

All crypto assets gained from Bazaars's transaction fees on the Bazaars app will be divided amongst token holders.

## STAGE 3

## Ibn Al Haytham



Ibn Al Haytham (c. 965 – 1040) was the first to explain that vision occurs when light reflects from an object and then passes to one's eyes. He was also the first to demonstrate that vision occurs in the brain, rather than in the eyes. He is often referred to as "the father of modern optics".

### Open-Source Code

Bazaars source code, apps and smart contracts will be fully open source and hosted on GitHub for version control and collaboration.

### Blockchain 1.0 Beta

Proof-of-stake (PoS) blockchain 1.0 beta is released on the Bazaars test network.

### BZR Wallet 1.0 Beta

My BZR wallet 1.0 beta is released on the Bazaars test network.

### BZR Scan Explorer

BZR scan blockchain explorer is released on the Bazaars test network.

### Bazaars app V2.0

New releases of the Bazaars crypto marketplace app will incorporate new features.

## STAGE 4

## Pennsylvania Mutiny



The Pennsylvania Mutiny was an anti-government protest in the US in 1783 by nearly 400 soldiers demanding payment. The mutiny ultimately resulted in congress vacating Philadelphia and the creation of a federal district to serve as the national capital.

### BlockChain Deployment

The Bazaars blockchain will be deployed as a Proof of Stake (PoS) protocol, allowing BZR tokens to be sent and received easily, quickly, and securely at all times. It will also ensure secure deployment of smart contracts on the Bazaars blockchain.

### Community Governance

Bazaars is controlled by its token holders. They will decide how the Bazaars network develops. Token holders will receive a percentage of BZR network fees.

### Explorer

The Bazaars explorer (BZRscan) is software that uses APIs and blockchain nodes that enables users to explore blocks, transactions, provide pools, metadata, certificates, digital assets, data on transactions, smart contracts, addresses and arranges data in a searchable format.

### Dapps

All apps created will allow users to switch between centralised and decentralized versions. Light mode / Dark mode.

### Atomic Cross-Chain Swaps

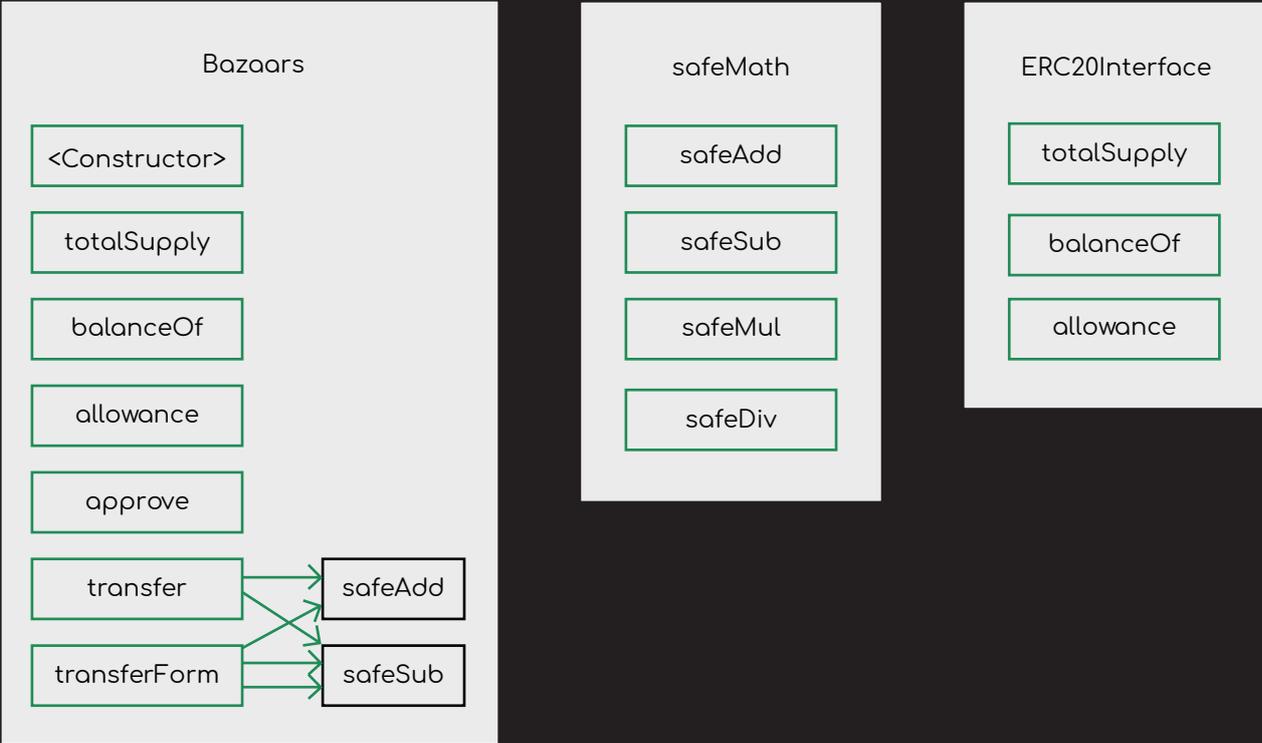
BZR atomic cross-chain swap allows multiple assets to be exchanged across multiple blockchains.

### Exchange

BZR (ERC20 blockchain) assets can be swapped with BZR (BZR blockchain) assets.

When all stages are complete the Bazaars network will be fully decentralized, open source, led, controlled, and owned by the Bazaars community.

# Smart Contract Flow



- Legend
- Internal Call
  - External Call
  - Defined Contract
  - Undefined Contract

## APRIL 2022

Bazaars.io and white paper are published.  
BZR ERC20 token smart contract is deployed on the Ethereum network. Tokens are distributed.

## JULY 2022

Bazaars app is available for download on iOS and Android. Physical and digital assets are now exchangeable for crypto assets.

Exchange listing: Uniswap & SushiSwap.

## MARCH 2023

Proof-of-stake (PoS) blockchain 1.0 beta and wallet beta are released on the test net.  
BZR scan blockchain explorer is released on the test net.

## MAY 2023

Community governance begins.

## TBC

Blockchain 1.0, wallet and BZR scan explorer are released on the main net.

Main net launch.

## 01 Experienced world-class team

The leadership and advisory team have over two and a half centuries of combined experience in ecommerce, mobile payments, finance, compliance, logistics and technology. They understand the industry inside out. In fact, they understand it enough to know the key success factors to introduce a new form of payment and to grow ecommerce penetration.

They are also backed up by seasoned investors.

## 02 Product readiness

The Bazaars marketplace app is available now in both Android and iOS formats and downloadable from both the Google and Apple stores.

The app has been built specifically for crypto and as such is easy to use for crypto payments.

Future features will be added over the next year.

## 03 Compliance and security

Bazaars is currently registered as a BVI company. The jurisdiction will move once the Bazaars decentralized main net is launched and will be set up as a foundational organization.

Government regulators are concerned regarding cryptocurrency compliance. Bazaars has built-in anti money-laundering and anti-fraud processes to ensure it is fully compliant with laws and regulations with risks carried by third parties who are responsible for taking payments.



PROJECT EXECUTIVE TEAM

CRYPTOMOE

Founder

ADVISORS

ALEX DAVIES

Compliance

[LinkedIn](#)

ALINA LAPUSNEANU

Strategy

[LinkedIn](#)

SHAWN VADER

Technology

[LinkedIn](#)

## INVESTORS

- FAHAD AL-TAMIMI [Linkedin](#)
- LEMA H AL-TAMIMI
- WENDY BECKER [Linkedin](#)
- ZUNAID DINATH [Linkedin](#)
- SHARON DOHERTY [Linkedin](#)
- H DOWIDAR [Linkedin](#)
- FRANCESCA FIORE [Linkedin](#)
- GREG GORMLEY [Linkedin](#)
- RAHUL JAIN [Linkedin](#)
- ROHIN JAIN [Linkedin](#)
- S KERMALI
- A LALLANA
- A SARHANGI
- WES CAPITAL LLC

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## JOIN OUR COMMUNITY

 [BAZAARS TELEGRAM](#)

 [BAZAARS TWITTER](#)

 [BAZAARS GITHUB](#)

## Limitation of BZR Purchasers

You are not eligible to, and you shall not purchase BZR tokens if you are a citizen or resident (tax or otherwise) of any country or state where the purchase of BZR or similar crypto tokens may be prohibited, or the tokens are not deemed to be not compliant with the applicable laws and regulations.

Purchases of BZR should be undertaken only by individuals, entities, or companies that have significant experience with, and understanding of, the usage and intricacies of crypto tokens and blockchain based software systems. Purchasers should have functional understanding of storage and transmission mechanisms associated with other crypto tokens. Any entities of The Bazaars Project and officers, employees, or investors thereof will not be responsible in any way for loss of any crypto tokens, BZR or fiat currency resulting from actions taken by, or omissions of the purchasers. If you do not have the required experience or expertise, then you should not purchase BZR or participate in the sale of BZR.

You should carefully consider the risks, costs, and any other demerits of acquiring BZR, and, if necessary, obtain your own independent advice in this regard. If you are not in the position to accept nor to understand the risks associated with the token sale of BZR or any other risks as indicated in this whitepaper, you should not acquire BZR, until such that you have received the necessary independent advice

## Risks

The purchase of BZR carries with it significant risk. Prior to purchasing BZR, the purchaser should carefully consider the risks listed below and, to the extent necessary, consult a lawyer, accountant, and/or tax professional prior to determining whether to purchase BZR.

BZR tokens must be stored on a wallet. The purchaser of BZR must maintain an accurate record of their password, otherwise this may lead to the loss of BZR. If your password protection is weak and it is cracked or learned by somebody else, this may also lead to the loss of BZR. As a result, purchasers must safely store their password in one or more backup locations that are well separated from the primary location.

a) The purchaser recognizes that some of the services under the Bazaars Project are currently under development and may undergo changes before release. The purchaser acknowledges that any of its expectations regarding the form and functionality of the Bazaars network may not be met for any number of reasons.

b) As with other crypto tokens, value of BZR may fluctuate significantly and become reduced in value for any number of reasons, including but not limited to, supply and demand, overall crypto tokens' market conditions, political or geographical reasons, changes of regulations in any jurisdictions, and technical reasons.

c) As with other crypto tokens, the value of BZR may fluctuate significantly and become reduced in value for any number of reasons, including but not limited to, supply and demand, overall crypto tokens' market conditions, political

or geographical reasons, changes of regulations in any jurisdictions, and technical reasons.

d) BZR will be issued on the Ethereum blockchain. As such, any malfunction or unexpected functioning of the Ethereum protocol may impact the purchaser's ability to transfer or securely hold BZR. Such impact could adversely affect the value of BZR.

## Disclaimer

To the maximum extent permitted by the applicable laws, regulations and rules, BZR, any entities of the Bazaars Project, officers, employees, and investors thereof shall not be liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this whitepaper or any part thereof by you.

Any entities of Bazaars, officers, employees, and investors thereof shall not be liable for your loss of BZR after it is transferred to you by any reason including but not limited to your failure to maintain or backup an accurate record of your password or password cracking by somebody due to your poor maintenance of your password.

The Bazaars Project will do its best to develop its marketplace. Any person undertaking to acquire BZR acknowledges and understands however that the Bazaars Project does not provide with any warranty as to the releases outlined in the roadmap. They acknowledge and understand

therefore that Bazaars (incl. its bodies, officers, employees, and investors) assume no liability or responsibility for any loss or damage that would result from or relate to the incapacity to use the BZR.

Regulatory authorities are carefully scrutinizing businesses and operations associated to crypto tokens in the world. In that respect, regulatory measures, investigations, or actions may impact Bazaars business and may limit or prevent it from developing its operations in the future. Any person undertaking to acquire BZR must be aware that the Bazaars business model or marketplace may change or need to be modified because of new regulatory and compliance requirements from any applicable laws in any jurisdictions. In such case, purchasers and any person undertaking to acquire BZR acknowledge and understand that neither Bazaars, its entities, officers, employees, and investors shall be held liable for any direct or indirect loss or damages caused by such changes.

This whitepaper and any other materials or explanations made by Bazaars and its officers and employees shall not and cannot be considered as an invitation to enter into an investment. They do not constitute or relate in any way, nor should they be considered as an offering of securities in any jurisdiction. This whitepaper does not include nor contain any information or indication that might be considered as a recommendation or that might be used as a basis for any investment decision. Neither Bazaars nor any of its officers, employees, or investors are to be or shall be considered as advisors in any legal, tax or financial matters.

## No Representations and Warranties

Bazaars does not make or purport to make, and hereby disclaims, any representation, warranty or undertaking in any form whatsoever to any entity or person, including any representation, warranty or undertaking in relation to the truth, accuracy, and completeness of any of the information set out in this whitepaper.

## Representation and Warranties by the Purchaser

By purchasing BZR, the purchasers represent and warrant to Bazaars as follows:

- a) You are authorized and have full power to purchase BZR according to the laws that apply in your jurisdiction of domicile.
- b) You are solely responsible for determining whether the acquisition of BZR is appropriate for you.
- c) You have carefully considered the risks, costs, and any other demerits of acquiring BZR.
- d) You agree and acknowledge that BZR does not constitute securities in any form in your jurisdiction.
- e) You agree and acknowledge that this whitepaper does not constitute a prospectus or offer document of any sort and is not intended to constitute an offer of securities in your jurisdiction or a solicitation for investment in securities.
- f) You agree and acknowledge that no regulatory authority has examined or approved the information set out in this whitepaper, no such action has been or will be taken under

the laws, regulatory requirements or rules of any jurisdiction and the publication, distribution, or dissemination of this whitepaper to you does not imply that the applicable laws, regulatory requirements, or rules have been complied with.

g) The distribution or dissemination of this whitepaper, any part thereof or any copy thereof, or acceptance of the same by you, is not prohibited or restricted by the applicable laws, regulations, or rules in your jurisdiction, and where any restrictions in relation to possession are applicable, you have observed and complied with all such restrictions at your own expense and without liability to Bazaars.

h) You agree and acknowledge that in the case where you wish to purchase any BZR, it is not to be construed, interpreted, classified, or treated as:

- a. any kind of currency other than crypto tokens;
- b. debentures, stocks, or shares issued by Bazaars;
- c. rights, options or derivatives in respect of such debentures, stocks or shares;
- d. rights under a contract for differences or under any other contract the purpose or pretended purpose of which is to secure a profit or avoid a loss;
- e. units in a collective investment scheme;
- f. units in a business trust;
- g. derivatives of units in a business trust; or
- h. any other security or class of securities.

i) You have a good understanding of the operation, functionality, usage, storage, transmission mechanisms and other material characteristics of cryptocurrencies, blockchain-based software systems, cryptocurrency wallets

or other related token storage mechanisms, blockchain technology and smart contract technology.

j) You are fully aware and understand that in the case where you wish to purchase any BZR, there are risks associated with Bazaars and its business and operations.

k) You agree and acknowledge that Bazaars is not liable for any indirect, special, incidental, consequential or other losses of any kind, in tort, contract or otherwise (including but not limited to loss of revenue, income or profits, and loss of use or data), arising out of or in connection with any acceptance of or reliance on this whitepaper or any part thereof by you.

l) You will not use the purchase of BZR for any illegal activity, including but not limited to money laundering and the financing of terrorism; and

m) All of the above representations and warranties are true, complete, accurate and non-misleading from the time of your access to and/or acceptance of possession of this whitepaper or such part thereof (as the case may be).

## Markets and Industry Information

This whitepaper includes market and industry information and forecasts that have been obtained from internal surveys, reports, and studies, where appropriate, as well as market research, publicly available information, and industry publications. Such surveys, reports, studies, market research, publicly available information and publications generally state that the information that they contain has been obtained from sources believed to be reliable, but there can be no assurance as to the accuracy or completeness of such included information. The Bazaars Project has not conducted any independent review of the information extracted from third party sources, verified the accuracy or completeness of such information, or ascertained the underlying economic assumptions relied upon therein. Consequently, any entities of Bazaars, officers, employees, and investors thereof do not make any representation or warranty as to the accuracy or completeness of such information and shall not be obliged to provide any updates on the same.