



MY TESLA TOKEN

Investment for Eco Friendly Living



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1.0 Introduction

Global warming jeopardizes our health, threatens fundamental human needs, and endangers national security. One major trigger of global warming is the use of petrol cars. Collectively, trucks and cars account for over one-fourth of all emissions within the United Kingdom. Overall, the UK transport industry comprises trucks, ships, trains, freights, cars, and planes produce over 25% of global warming emissions.

However, the statistics might continue to rise if something drastic isn't done. The avoidance of unnecessary emissions from petrol or oil serves as the perfect solution. Electric trucks and cars remain the perfect alternative to reducing global warming. These vehicles use electricity, thereby generating fewer emissions.

While many might not have the financial willpower to own an electric car, renting and leasing will be the only option. In the United Kingdom, there is already a plan to ban the use of fossil fuel cars by 2030. How prepared are you for the future? Electric car rental and leasing services will be the norm. What platform will transactions take place on? Will people rely on traditional financial institutions?

Currently, car rental and leasing services depend largely on financial institutions to help process electronic payments. Although acting as third parties, the system works for most transactions. However, there are still issues. It suffers from the fundamental vulnerabilities that most third-party-based model faces.

Therefore, there is a need to provide a trustworthy system that allows payments without any third party. The My Tesla Token is building an electronic payment system based on cryptographic proof instead of depending on third parties.

The system will allow two parties to transact (rent and lease cars), thereby eradicating the need for a third party. It is a viable solution that will deal with the double-spending problem using a peer-to-peer distributed timestamp server to provide computational proof of transaction orders.



1.1 Understanding Blockchain Technology

Blockchain is a system that stores information using a technique that makes it impossible or hard for anyone to cheat, hack or change the system. It is a digital ledger of transactions, which is duplicated and distributed through an entire network of computers systems. In the system, each block contains several transactions.

Whenever a new transaction occurs within the blockchain, a record of the transactions is added to the ledger. Blockchain is an innovative technology that has changed the cryptocurrency industry since it can reduce fraud and provide transparency in a scalable manner for innumerable uses.

1.1.1 How Does Blockchain Work

Understanding how blockchain work is instrumental to utilizing its potentials. How Does Blockchain Work?

“The whole point of using a Blockchain is to let people — in particular, people who don't trust one another — share valuable data in a secure, tamperproof way.” — MIT Technology Review

Blockchain comprises three key models – blocks, miners, and nodes. We will take a brief look at each model.



Blocks

Each chain within the blockchain contains several blocks, with each block having three elements. These elements are:

- Data
- Nonce (a 32-bit whole number)
- Hash (256-bit number wedded to the nonce)

Note: When a block is created, the nonce gets generated randomly. Furthermore, it then creates a block header hash.

Miners

Miners use a mining method to create new blocks on the blockchain. Each block in the blockchain has its distinct hash and node. In addition, each block references the hash of the preceding block. Because of the complicated nature of mining, miners utilize special software to solve complex mathematical problems.

Nodes

One crucial concept about Blockchain technology is decentralization. You can see nodes as electronic devices that maintain duplicates of the blockchain and ensure the network is functioning correctly. Each node has its copy of the blockchain, with the network algorithmically approving any newly mined block has to be trusted, updated, and verified.



1.1.2 The Blockchain – Cryptocurrency Use Case



The well-known use of Blockchain technology is in the cryptocurrency industry. Cryptocurrencies are tokens, virtual or digital currencies like Ethereum, Bitcoin, and Litecoin. These digital assets can be used to purchase goods and services. Digital currencies are like the traditional cash you use to pay for an item at your local store.

However, digital currency is different, unlike traditional cash, where you can use the Pound only within the United Kingdom. You can pay for goods and services from any part of the world. The blockchain acts like a public ledger and cryptographic security system that ensures online transactions are continuously verified and protected.

1.1.3 Why the Widespread Blockchain Technology Hype?

Previously, there have been several efforts to create a digital currency, but they never saw a glimpse of the day. With trust becoming a prevalent issue, there arises a need to build a system. For instance, if Mr. John creates a currency called the XYZ dollar, what is the likelihood that the creator won't allocate more of the XYZ dollar to himself? Alternatively, is there any guarantee that Mr. John won't steal the XYZ dollar?

This is what blockchain tends to solve. Most databases, including SQL, require someone to change the entries. For instance, Mr. Greg can negotiate with Mr. John and provide him with more XYZ dollars. Nobody is there to supervise what is going on between Greg and John. However, blockchain uses a different approach where nobody is in charge. Currencies created through blockchain cannot be hacked, faked, or double spent, meaning if you have a currency on the blockchain, it has value.



1.2 Smart Contracts

Perhaps you have been hearing about the word "smart contracts." Well, it allows you to exchange property, shares money, or anything that has value in a transparent manner that avoids a third party. To understand it better, you can see a smart contract as a vending machine.

Normally, you have to pay a notary or lawyer when you engage them and wait for them to deliver the document. However, with smart contracts, you drop the currency into the vending machine (ledger) with your driver's license, escrow, or anything into your account. Interestingly, smart contracts define the rules and penalties while enforcing them when one party doesn't meet the obligations.

1.2.1 Smart Contract Applications & Blockchain

Undoubtedly, Blockchain technology is ideal for storing smart contracts since it provides immutability and security. Data within the smart contract is encrypted on a public ledger, making it practically impossible to lose information stored in the blocks.

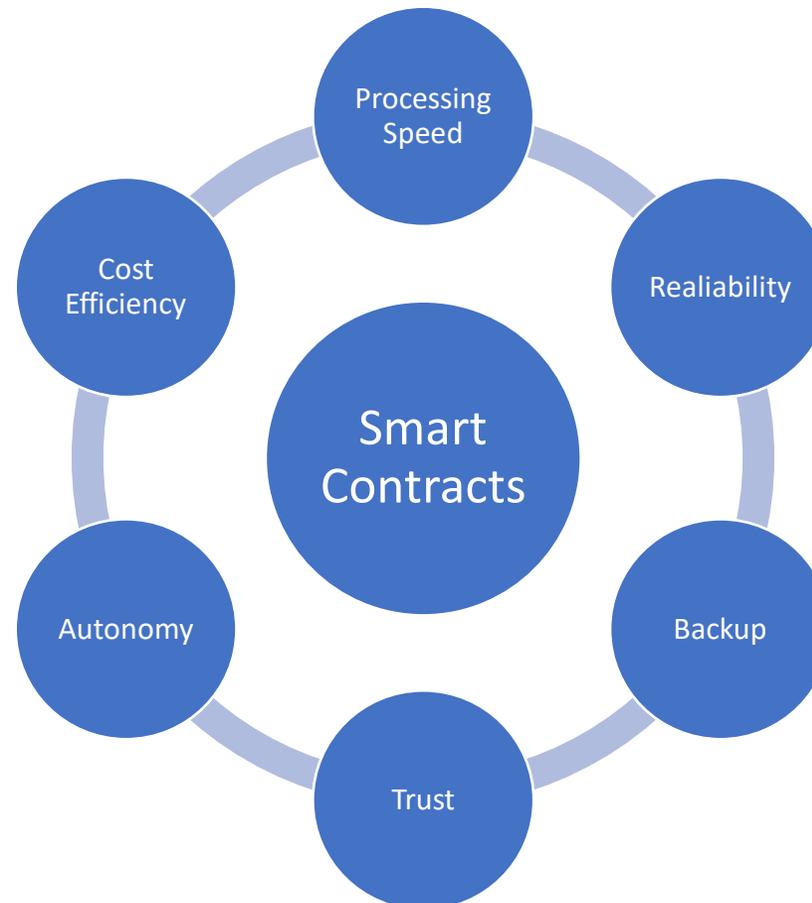
The incorporation of blockchain and smart contracts offer flexibility. Because of this, a developer can store several types of data with different transaction options available. Nowadays, smart contracts make business processes and transactions more efficient, cost-effective, and secure, thereby minimizing transaction costs.

For instance, a particular company used blockchain to create a database to track and transfer property titles. Once these transactions occur, the buyer gets a digital token with the paper deed as proof of ownership. Besides this, several industries could benefit from the integration of blockchain and smart contracts.



The music industry can store their music ownership in the blockchain and use smart contracts to ensure that royalties are paid for commercial purposes. The automobile industry could benefit from storing important information, including vehicle maintenance and ownership. Electric car payments through smart contracts can minimize fraud, overbilling, and deal with the issue of trust.

Smart Contract Benefits



1.3 Introduction to Energy Cars

Electric cars are the future of transportation. Today, governments throughout Europe are vowing to support the production of low-emission vehicles. Electric cars didn't just start within the last few years, as it goes back to history.

The first electric car was built in 1873 in Aberdeen, Scotland. Well, its popularity never lasted, reasons why you never heard about it. Also, with oil prices decreasing, diesel and petrol cars dominated the roads.

However, with concerns about global warming and green energy, the advocacy for electric cars is becoming pronounced. With technology rapidly increasing and concerns for a more eco-friendly environment, we see a new era of electric vehicles.

1.3.1 Brief History of Electric Cars

Electric cars started gaining popularity during the 1900s, with almost twice the number of cars running on petrol and diesel. However, in the late 1920s, interest in electric cars began dwindling due to reducing oil prices. Another reason for the dwindling effect is the low range and speed it offers.

In 1912, the development of electric starters for petrol cars began, eliminating the traditional challenge that petrol cars had. Henry Ford was responsible for putting the nail in the electric car coffin when he started mass producing the Model T. This led to a massive price slash in diesel/petrol cars. Nevertheless, in the early 1900s, electric car manufacturers stopped producing electric vehicles because of the capital-intensive nature of the process.

Interest in electric cars became renowned because of the energy crisis in the 1970s and 1980s. The price and availability of oil increased geometrically, which made people realize the potentials in battery-powered cars. Only a few companies produced models that were sold to people who wanted them.



Fast forward to the 2000s. The introduction of hybrid cars with increased fuel crises brought about the adoption of electric cars. However, the game-changer was the sale of Tesla's Roadster in 2008. It appealed to the market and encouraged competitors, including Chevrolet and Nissan, to launch their models. Today, there are over a million electrical vans and cars throughout the world.

1.3.2 How Electric Cars Work

Unlike our traditional cars with petrol, electric cars come with an onboard battery that you charge through an electric source to power the car. Electric cars don't have any gearbox, clutch, or exhaust pipe, making them smoother and quieter to drive.

A full charge can run over 400km before recharging. It's like the mobile device that you charge and use over a particular period. A petrol car cannot go as far as an electric car. For instance, in the United Kingdom, 95% of vehicles travel less than 25 miles, whereas 6% drive less than five miles.

1.3.3 Benefits of Buying Electric Cars

There are several benefits of investing in an electric car. Electric cars are eco-friendly and offer better options compared to conventional cars. Furthermore, they generate lesser emission and are very efficient. Besides this, they have lower operating costs as a single charge costs less compared to gasoline cars. You also have fewer movable parts, meaning maintenance costs are lower.

Nevertheless, they are expensive to buy, which is a significant concern for most people. Notwithstanding, various governments offer grants and incentives to help anyone ready to switch to electric cars. There is a grant of 4,000 Euros for those ready to make the switch. According to Elon Musk, Chief Executive, Tesla, "We will not stop until every car on the road is electric."



1.3.4 The Future of Electric Cars

Evidently, we are in a new era where electric cars will be the norm of transportation. There are indications that the infrastructures to support electric cars, the cost of building them, and the speed charge will improve dramatically in the upcoming years. It is only a matter of time as driving an electric car will be a standard as energy companies and governments are setting the pace to ensure this becomes a reality.

2.0 Current Market Overview

Within the last decade, the global electric car market has experienced a tremendous leap with the expectation that the trend will accelerate exponentially. Despite the incredible growth we've seen in the number of electric cars, statistics show that we are merely scratching the surface of a goldmine. To understand the current market, let's look at the historical data of the global electric car market.

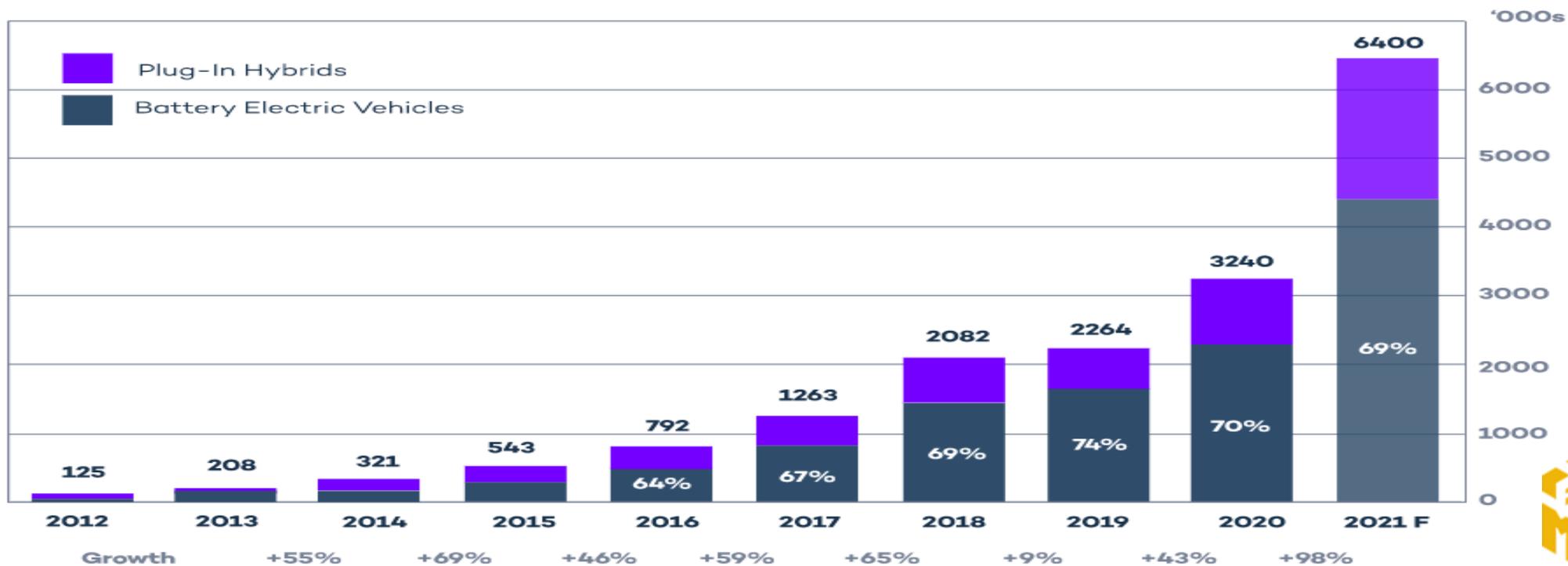
2.1 Historical Data of Global Electric Car Market

A better approach will be looking at the electric car industry within the last few years. In 2019, the number of electric cars grew by 9% compared to the previous year. It's a clear deviation from the growth rates from the previous six years. The explanation for this shift was because of the drop in sales in the middle half of 2019 in the USA and China. Despite the stagnant growth in both countries, global electric car sales grew around Europe.

The overall car industry in 2020 performed below expectation because of the COVID-19 and the economic downturn. The global electric car sales for 2020 were quite unpredictable at the beginning of the year amid the pandemic. Nevertheless, things took a different turn in 2020 as the industry experienced some positive increases despite COVID-19 and its effects. The market grew by 43% from the previous years, with the global market share rising to a record of 4.8% in 2020.

The train has only begun as many nations are taking things seriously. In the history of electric car sales, 2021 has been the game-changer. There are expectations that the global electric car plug-in hybrids electric vehicle sales will exceed 6.4 million before the year ends. If this becomes a reality, that will represent about a 98% increase from the previous year.

Global Plug-In Vehicle Sales



2.2 The Challenges of Global Warming

Carbon footprint. Greenhouse gas reduction and global warming are front-line issues confronting the world today. While the discussion revolves around the impact of these issues on human life and the environment, global warming has a remarkable influence on our future.

There are projections that if nothing is done with the current challenges, climate change can minimize global gross domestic product by 4% by 2050, which amounts to \$8 trillion arising from increased floods, droughts, infrastructure losses, and crop failures.

The combustion of fossil fuel causes global warming as it is an inexhaustible resource that helps in economic development. It jeopardizes ecological safety, threatens global ecological balance, and imperils the human race. The emission of greenhouse gases because of human activities has contributed to altering greenhouse gases in the atmosphere. This has led to climate change and global warming.

A more practical way to avoid global warming is to look for an alternative to fossil fuels. With a total switch to greener options like electric cars, the impact of gases on the environment will drastically reduce. Currently, the United States and China generate more gas emissions, which globally affect the environment.



2.3 A Trustless Trading Platform

A trading platform represents a network that enables people to trade with each other in a trustless environment. It is a new aspect of a distributed economy, which allows investors and customers to realize the value of their investment through monetization. In most situations, a trading platform requires a third party to settle and reconcile millions of transactions between different parties.

When we talk about a trustless system, it refers to a system where nobody trusts anyone for it to work properly. It becomes possible to rely on the output of the system despite the parties involved. Using a Blockchain-enabled peer-to-peer platform will help eliminate any need for third parties and disputes.

3.0 My Tesla Token Solution

3.1 What is My Tesla Token?

Tokens are assets that represent proof of ownership or membership of a particular community. Nowadays, there are several functional areas of tokens with many specialized Blockchains developed to support tokens. Among these is the Binance Smart chain with its BEP-20 standard token.

We created the My Tesla Token to provide fast peer-to-peer transactions for the automobile industry. While our focus is on the electric car industry and attention on Tesla Inc, it is essential to note that My Tesla Token doesn't have any affiliation with Tesla Inc.



The My Tesla Token was established, founded, and created as a symbolic peer-to-peer decentralized BEP-20 token with a solid community social experiment. The Massachusetts Institute of Technology licensed the My Tesla Token as a BEP-20 Smart chain token. Notably, blockchain has already verified the token.

3.2 Our Vision

Our vision is to bring investment opportunities to everyone through Blockchain technology. We are breaking the barriers within the current system using the My Tesla Token. Token users can own a fractional amount of a Tesla hiring Car Company.

We will make investment opportunities accessible to everyone and reward investors with exceptional returns.

3.3 Our Mission

We want to enable everyone to invest in a business with a secured future. Petrol/gasoline cars are fading gradually, and electric cars will be the new norm. We envision considerable potentials in the electric car industry. However, it requires enormous capital investment for anyone to participate. Nevertheless, with My Tesla Token, everyone can invest notwithstanding their capital.



3.4 How Does it Work?

Whether we like it or not, the shift to electric cars is already taking place. There is a need to get prepared and take advantage of the opportunity. Because of this, we are creating the My Tesla Token (MTT). It is a BEP-20 token built on the smart chain blockchain and will serve as the digital currency within the My Tesla Token community. The token will be used for daily transactions within the community.

Besides this, the token will serve as a store of value. Therefore, anyone can accept and make a transaction using the My Tesla Token. Uniquely, the token is interoperational with all BEP-20 tokens, making it compatible with services like MetaMask and Trust wallet.

The project aims at providing the crypto and automobile industry with a transparent and cost-efficient way of transacting business – renting and leasing electric cars. Holders can use the token to rent or lease cars while receiving dividends of the profits. With the combination of smart contracts and blockchain, we are building a transparent system that will make it easier for anyone to rent and lease electric cars.

The need for a transparent system for the electric cars industry is a necessity. Therefore, My Tesla Token is filling that gap through this unique project. Interestingly, token holders can decide to stake or farm their tokens within a liquidity pool to earn passive income once onboard with the community.



4.0 Tokenomics

- Token Name – My Tesla Token
- Ticker - MTT
- Token type - BEP-20
- ICO price – 1 MTT = 0.00001 USD (will be increasing by 10% every two billion sold)
- Total Supply – 1,000,000,000,000 or 1 trillion
- Soft Cap – 50,000,000 or 50 billion
- Hard Cap – 100,000,000 or 100 billion
- Contract address - 0x3a2f85a633dbb7669338433ac0c6ebe0e8873c6d

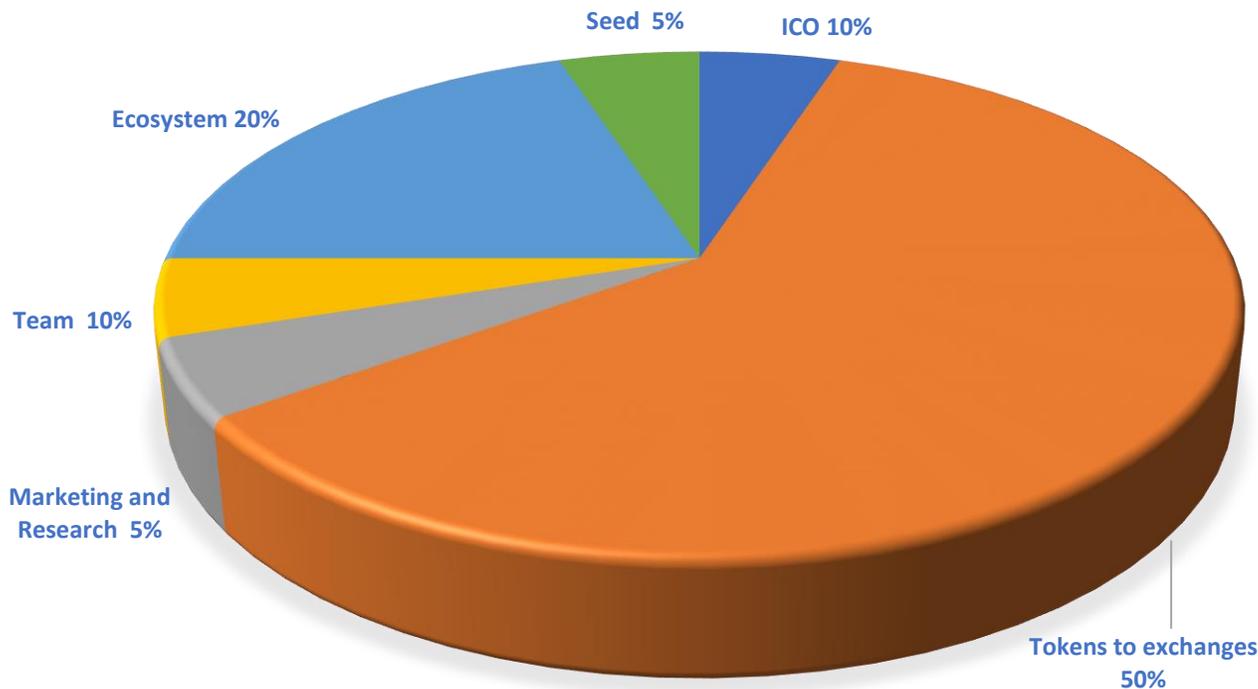


4.1 Token Distribution

MTT has a limited max supply of trillion (1,000,000,000,000). However, there is an opportunity for My Tesla Token holders to stake their tokens in the future. Currently, staking isn't allowed. We have a limited supply of tokens. However, with every billion tokens sold, 10% is added to the ICO price. We plan to run 50 stages and are currently at the third stage.

Anyone can buy the MTT using a credit card or crypto payments. All funds get converted to BNB coins. Profit-sharing 50% to token holders from car leasing will start at stage 25. When investors sell their MTT, it comes with a 10% fee. 5% will be distributed to My Tesla Token holders, whereas the other 5% is added as liquidity.

TOKEN DISTRIBUTION



	Allocation (%)	Allocation (MTT)
Tokens to exchanges	60	600,000,000,000
Ecosystem	20	200,000,000,000
ICO	5	50,000,000,000
Team	5	50,000,000,000
Seed	5	50,000,000,000
Marketing and research	5	50,000,000,000



5.0 Team



Ashley Cox

CEO

Ashely Cox is the founder & CEO of My Tesla Token with over 5 years of experience in blockchain technology. He is also a passionate cryptocurrency trader that understands the market. Besides this he is a project manager and mechanical engineer.



Dave Bosnal

Director

Dave Bosnal is the director of the project and a profitable cryptocurrency trader. Dave is a solid electrical projects engineer with over 20 years experience.



Peter Whyman

Marketing Coordinator

Peter Whyman is a professional that has handled several large projects over the past 12 years. Furthermore, he has worked with several marketing and sales departments during his career. He has extensive experience in business, I.T. and e-marketing.



5.0 Team Continued...



James Carter

Software Developer

James Carter has transitioned into the cryptocurrency industry from being a Mechanical Engineer. He has a proven track record of achieving and exceeding deadlines by planning effectively, swiftly adapting to priority changes. Besides this, he also has a logical and analytical technique to solve a problem.



Dan Mawer

Social Media

Dan is keeping the vision of the My Tesla Token project alive through social media marketing. He is the social media content writer for the project, his role is to ensure everyone gets aware and prepared for the inevitable global sole use of electric cars. His experience is essential to the growth of the project.

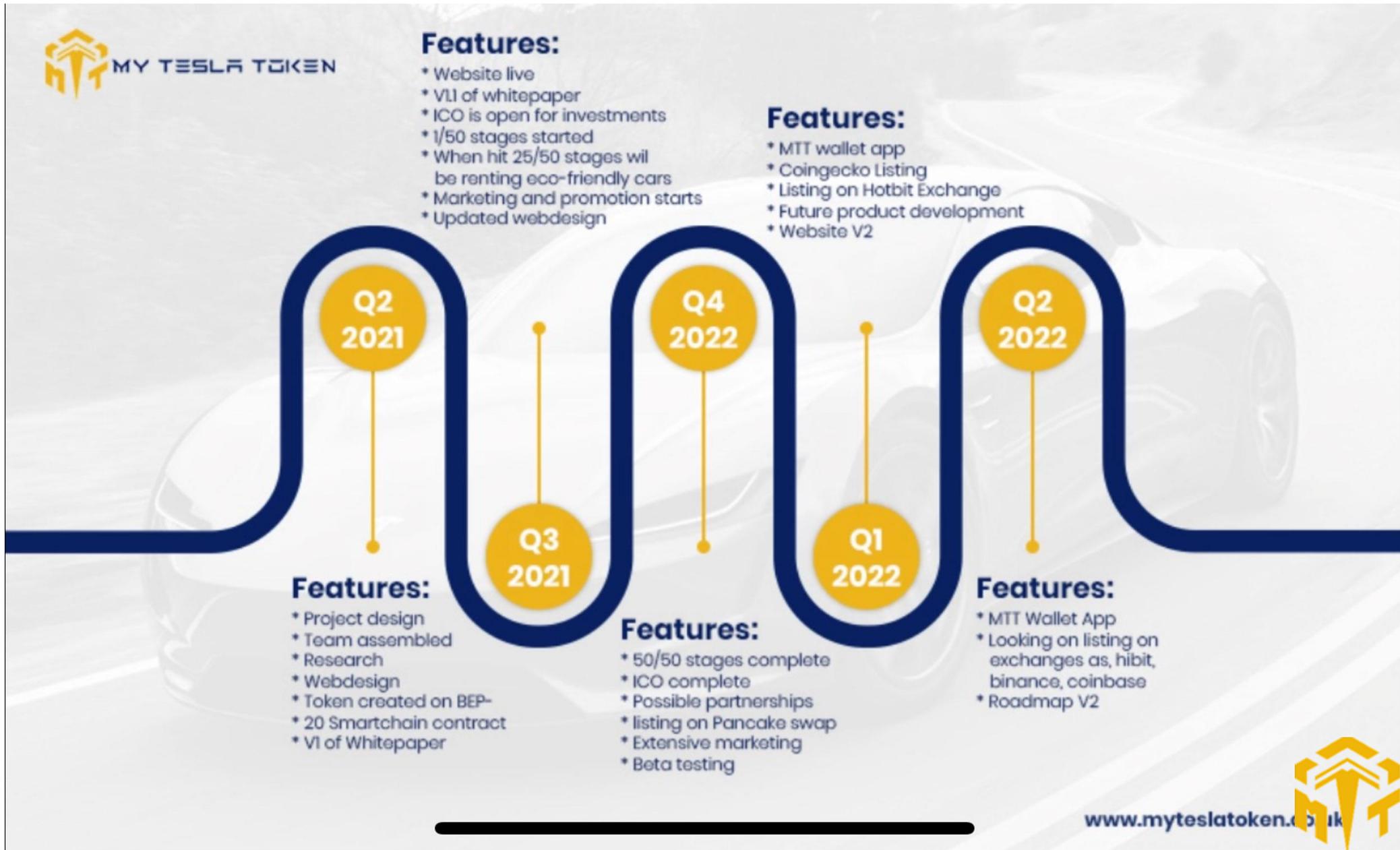


An Unbeatable Team

Ashely and Dave have worked in the software and technology industry for many years. Besides being cryptocurrency traders, they have established themselves in the industry as innovators and leaders. They are bringing their passion for blockchain and its helpfulness to the automotive industry. Undoubtedly, they are working inexorably with other members of the team to achieve this vision.



6.0 Roadmap



MY TESLA TOKEN

Peer To Peer For The Blockchain Era



MY TESLA TOKEN

