

UNDERSTANDING OF BITCOIN & WHAT IT MEANS FOR AVIATION

I AM NOT A ZEN BUDDHIST;

I'M NOT ADVOCATING ZEN BUDDHISM;

I'M NOT TRYING TO CONVERT ANYONE TO IT.

I HAVE NOTHING TO SELL: I'M AN ENTERTAINER.

THAT IS TO SAY IN THE SAME SENSE THAT WHEN YOU GO TO A CONCERT,

AND YOU LISTEN TO SOMEONE PLAY MOZART,

HE HAS NOTHING TO SELL EXCEPT THE SOUND OF THE MUSIC.

HE DOESN'T WANT TO CONVERT YOU TO ANYTHING,

HE DOESN'T WANT YOU TO JOIN AN ORGANIZATION

IN FAVOR OF MOZART'S MUSIC AS OPPOSED TO SAY BEETHOVEN'S.

AND I APPROACH YOU IN THE SAME SPIRIT:

AS A MUSICIAN WITH HIS PIANO OR VIOLINIST WITH HIS VIOLIN,

I JUST WANT YOU TO ENJOY A POINT OF VIEW WHICH I ENJOY."

~ ALAN WATTS

OBJECTIVE

ATTENDEES WILL OBTAIN THE FOLLOWING KNOWLEDGE:

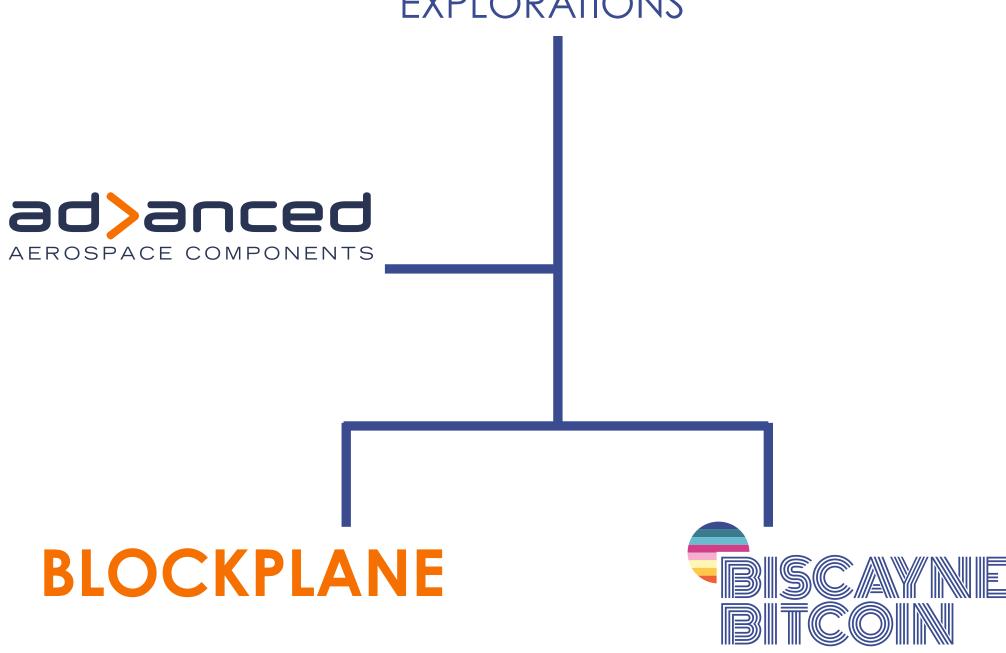
- GRASP OF INFORMATION THEORY
- > WHAT IS BITCOIN
- > WHY BITCOIN AND NOT BLOCKCHAIN
- HOW TO PURCHASE BITCOIN
- > HOW TO SECURE THEIR OWN PRIVATE KEYS (BITCOIN)
- WHO IS MARKETING "BLOCKCHAIN FOR AVIATION"



- AVIATION ENTREPRENEUR SINCE 22
- > BITCOIN MINER SINCE 2015
- BITCOIN MAXIMALIST AFTER I SPENT SUMMER OF 2017 INTERESTED IN "ALTCOINS" LIKE ETHEREUM AND SOME TOKENS.
- NVESTOR AND ADVISOR
 TO COUPLE OTHER CRYPTOCURRENCIES:

PRIMECOIN
BITCOIN PRIME







THE NEXT GENERATION AEROSPACE INDUSTRY

THAT THE WORLD'S LEADING MROS NEED GREATER ACCESS TO AFTERMARKET COMPENENT PARTSIF THEY ARE TO CONTINUE COMPETING WITH GROWING REPAIR FACILITIES OF OEM.

OUR GOAL IS

TO PROVIDE MROS

WITH VALUE-DRIVEN

PARTNERSHIP, ENABLING

THEM TO STREAMLINE

THEIR PURCHASING

AND SPEND MORE TIME

IN FRONT OF CUSTOMERS.

OUR PASSION AND

ENTHUSIAM IS RELFECTED

IN OUR RESULTS,

AS WE WORK TIRELESSLY

TO FIND OUR CUSTOMERS

END UNITS & PIECE PARTS FOR:

- > IDGS/CSDS
- STARTERS
- SENERATORS
- > STARTER GENERATORS
- AC DC MOTORS

POSITIONING

- OVER THE NEXT DECADE, IT IS CLEAR THAT PROVIDERS, AND

 -THE AFTERMARKET SUPPLIERS- MUST BE PREPARED FOR THE

 TYPE OF WORK ASSOCIATED WITH THE NEWER FLEET TYPES OR

 FOCUS THEIR STRATEGY TO CAPTURE END-OF-LIFE MARKETS.
- AEROSPACE AFTERMARKET SUPPLIER EXECUTIVES HAVE A LONG HISTORY
 OF DEDICATING THEIR TIME AND EXPERIENCE TO MENTOR AND PREPARE
 THE NEXT GENERATION OF INDUSTRY LEADERS -YET SUPPLIER EXECUTIVES AND
 THE INDUSTRY AS A WHOLE CAN LEARN MUCH FROM TODAY'S YOUNGER,
 TECH-SAVVY, CONNECTED MILLENNIAL GENERATION.

POSITIONING OPPORTUNITY

BE THE ONES THAT HAVE THE IDEAS ON HOW TO DEAL WITH

THE CHALLENGES THE AFTERMARKET WILL FACE TOMORROW

BE RECOGNIZED AS THE NEW GENERATION

OWN THE MILLENNIALS' PERSPECTIVE OF THE AFTERMARKET SUPPLY CHAIN.

ADVANCED AEROSPACE COMPONENTS WILL PRACTICE A REVERSE MENTORING' ROLE, PROVIDING FRESH NEW PERSPECTIVE ON ISSUES 2AND OPPORTUNITIES FACING THE AFTERMARKET.

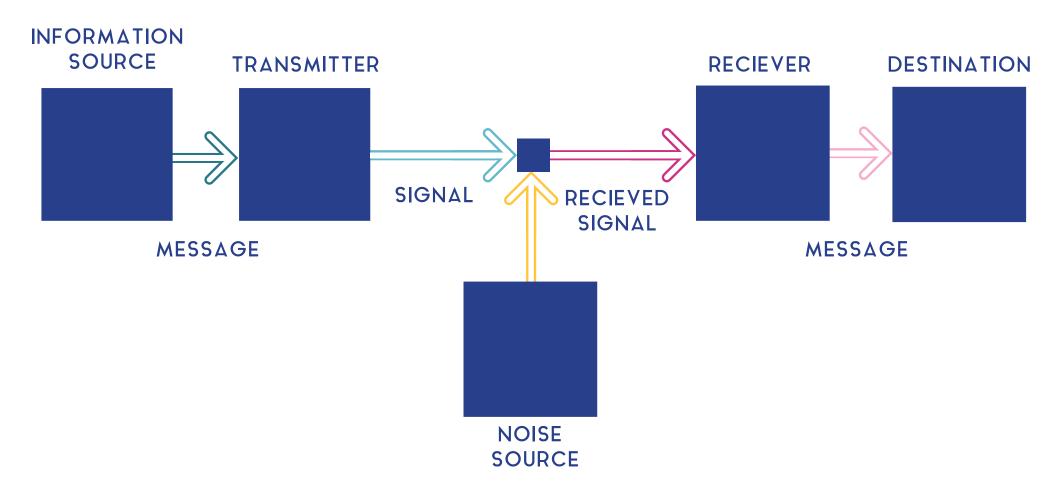
- > SHOW OUR KNOWLEDGE ABOUT LEADING INDUSTRY DATA.
- > FUNCTION AS A PLATFORM FOR DISCUSSION
 BETWEEN US-THE MILLENNIALS-AND SENIOR LEADERS.
- > NETWORK WITH INDUSTRY PEERS.

RESPONSIVE WEBSITE & APP





CLAUDE SHANNON'S INFORMATION THEORY



TERMINOLOGY



THE CHANNEL - ALSO KNOWN AS THE CARRIER.

THE CHANNEL IS THE MEDIUM IN WHICH INFORMATION IS BEING TRANSMITTED.

A CHANNEL NEEDS TO BE LOW ENTROPY IN ORDER TO SEPARATE THE MESSAGE FROM THE MESSENGER.

EX:

FIBEROPTIC CABLES

AM/FM RADIO WAVES

ANALOG TV CABLES



TERMINOLOGY

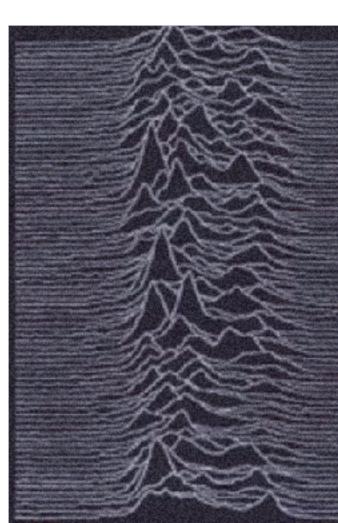
>

THE SIGNAL - ALSO KNOWN AS THE MESSAGE.

THE INFORMATION OR KNOWLEDGE BEING COMMUNICATED. IN INFORMATION THEORY, SIGNAL IS KNOWN AS SURPRISAL.

SIGNAL TRAVELING THROUGH A WIRE IS THE SURPRISAL, OR WHAT'S NOT PREDICTABLE TO THE RECEIVER.

SIGNAL IS HIGH-ENTROPY,
THE CHANNEL IS LOW-ENTROPY.



TERMINOLOGY



THE NOISE - THE INTERFERENCE BETWEEN

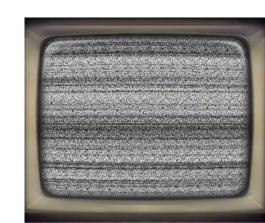
THE CHANNEL AND THE SIGNAL.

IF THE CHANNEL IS NO LONGER
PREDICTABLE/LOW-ENTROPY,
IT WILL CONFUSE THE INPUTS OF THE RECEIVER.

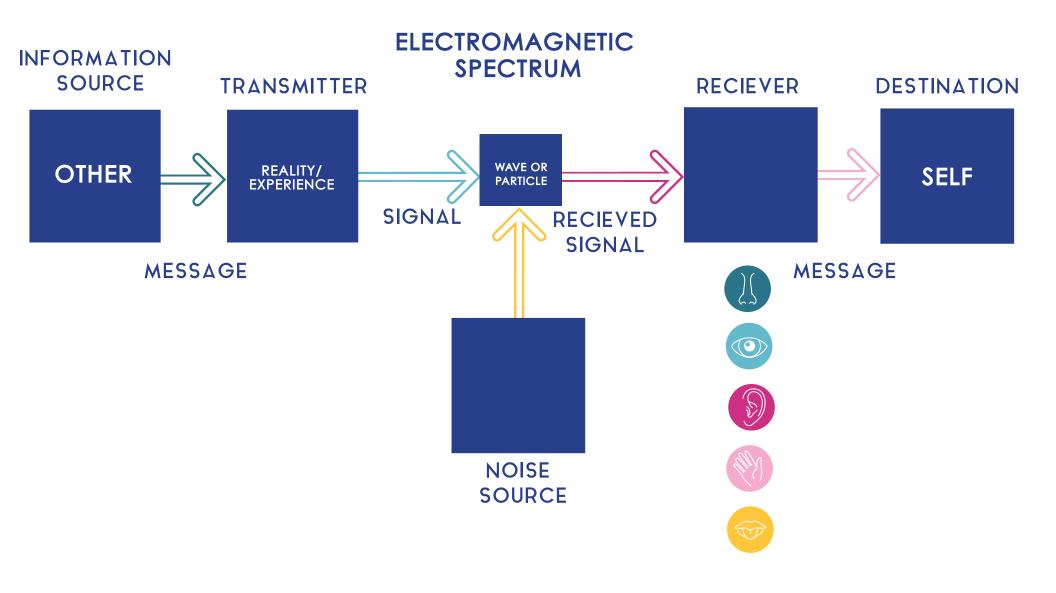
NOISE IS THE CHATTER BETWEEN
THE CHANNEL AND THE RECEIVER.

WHEN AN ANALOG TV LOST "SIGNAL", WHAT WOULD YOU SEE? THE WIRE.

.



INFORMATION THEORY IN DAILY LIFE



MONEY

IS AN INFORMATION SYSTEM

- THE ECONOMY IS NOT CHIEFLY
 AN INCENTIVE SYSTEM,
 IT IS AN INFORMATION SYSTEM.
 IT REQUIRES A RELIABLE STANDARD
 OF VALUE IRREVERSIBLY ROOTED IN TIME.
- CREATIVITY ALWAYS COMES AS A SURPRISE.

 IF IT DIDN'T SOCIALISM WOULD WORK.

A PREDICTABLE FUTURE IS ALREADY THE PAST.

THE KEY TO ECONOMIC GROWTH IS SURPRISING KNOWLEDGE ACQUIRED THROUGH THE FALSIFIABLE EXPERIMENTS OF FREE ENTERPRISE.

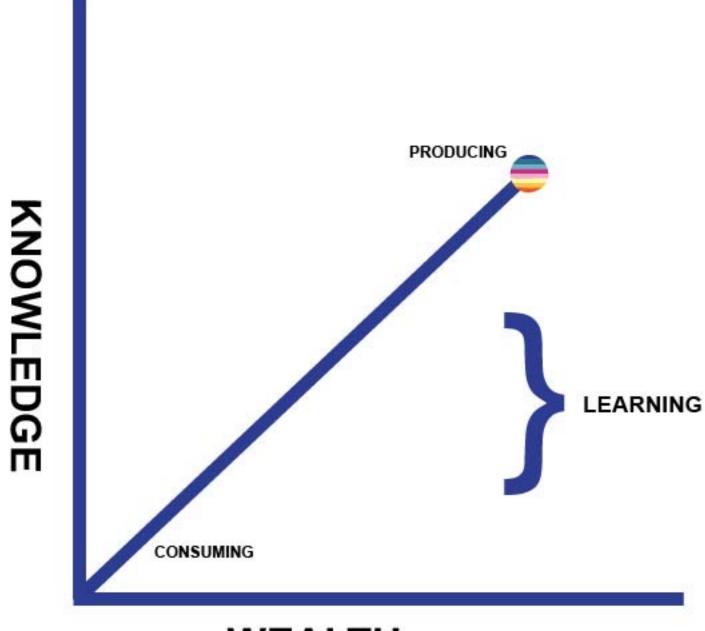
SOURCE: GEORGE GILDER - THE SCANDAL OF MONEY

ECONOMIC PARALLELS

IN INFORMATION THEORY

- > THE ECONOMY = CHANNEL
- GOVERNMENT CONTROL AND INFLATION = NOISE
- > INFORMATION (PRICES) = SIGNAL
- > NEW KNOWLEDGE = GROWTH
- BITCOIN = LOWEST ENTROPY CARRIER EVER INVENTED.
 NO ONE CAN CHANGE OR TAMPER WITH THE BITCOIN BLOCKCHAIN. QUITE SIMPLY, BITCOIN IS PERFECT INFORMATION (NO NOISE).

SUCCESS:



WEALTH

| 00000000 | 01 | 00 | 0.0 | 0.0 | 00 | 00 | 00 | 0.0 | 0.0 | 00 | 00 | 0.0 | 0.0 | 0.0 | 00 | 0.0 | |
|----------|----|------|-----|-----|-----|------|------|-------|--------|-----|----|-------|-----|------|------|-----|------------------|
| 00000000 | 00 | 00 | 00 | 00 | 00 | 00 | 00 | 00 | 00 | 00 | 00 | 00 | 00 | 00 | | 00 | |
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| 00000100 | F3 | 55 | 04 | E5 | 1E | C1 | 12 | DE | 5C | 38 | 4D | F7 | BA | 0B | 8D | 57 | 6U.å.Á.Þ\8M+ºW |
| 00000110 | 8A | 4C | 70 | 2B | 6B | F1 | 1D | 5F | AC | 00 | 00 | 00 | 00 | | | | ŠLp+kñ¬ |



WHAT IS

- BITCOIN IS A DISTRIBUTED LEDGER TECHNOLOGY WHEREBY COPIES OF THE BITCOIN LEDGER ARE DISTRIBUTED AMONGST A PERMISSIONLESS NETWORK.
- BITCOIN HAS TWO MAIN COMPONENTS: MINERS THAT SOLVE COMPUTATIONAL PROBLEMS USING SPECIAL-PURPOSE CHIPS THROUGH PROOF-OF-WORK, AND NODES THAT STORE THE BLOCKCHAIN AND RELAY AND VALIDATE TRANSACTIONS AND BLOCKS THAT MINERS BUILD.
- "BITCOIN IS POLITICIAN INSURANCE" –
 AN APOLITICAL STORE OF VALUE.

THE 4 IDENTITIES OF



1. A TAMPERPROOF, APOLITICAL STORE OF VALUE

Keep the block size small so that every user can afford to run their own node and be able to validate transactions themselves. Transactions like buying coffee can be done on the lightning network for settlement and eventually re-cleared on-chain in one large transaction.

2. PEER TO PEER DIGITAL CASH

Proponents believe in large block sizes for scalability via transactions on chain. They don't believe everyone needs to run a full node.

- 3. JOHN NASH'S CONCEPT OF IDEAL MONEY Money as an apolitical inflation target for national central banks.
- 4. BITCOIN AS CLAUDE SHANNON'S PERFECT INFORMATION Bitcoin as a carrier of all existing information, new blocks as the signal of what's NEW.

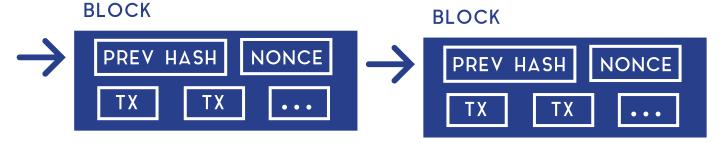


WINING & PROOF OF WORK

- ABILITY TO ADD NEW TRANSACTIONS TO THE BITCOIN LEDGER IS ENTRUSTED TO A FREE MARKET OF MINERS, ALL RACING TO SOLVE A PROOF OF WORK EQUATION IN ORDER TO BE FIRST TO ADD THE NEXT BLOCK IN THE CHAIN.
- THINK OF MINERS AS SLOT MACHINES, AND "DIFFICULTY" OF THE EQUATION NEEDED TO BE SOLVED AS THE JACKPOT ALGORITHM.

You can't reverse engineer the equation, you can only press "spin" as many times as possible to mathematically reach probability where you can "brute force" the hash.

DIFFICULTY IS WEIGHTED IN ORDER TO ALLOW FOR 1 BLOCK SOLVED EVERY 10 MINUTES ON AVERAGE.



HASHING

INPUT: ANTHONY CLAVERO

SHA 256 HASH:

82B72292F9328363A2DBEF0966A6B

1B1A7500D4CE130E42FBDF632B9C6

111148

INPUT: ANTHONY CLAVERO1

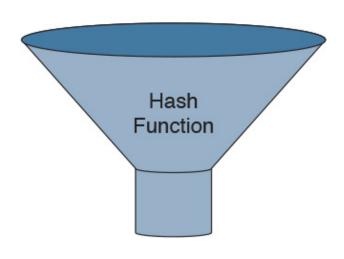
SHA 256 HASH:

01C4D6A819C12544183C89E955D67

D654BB94A88E9E5F554725CD4C56C

3D9214

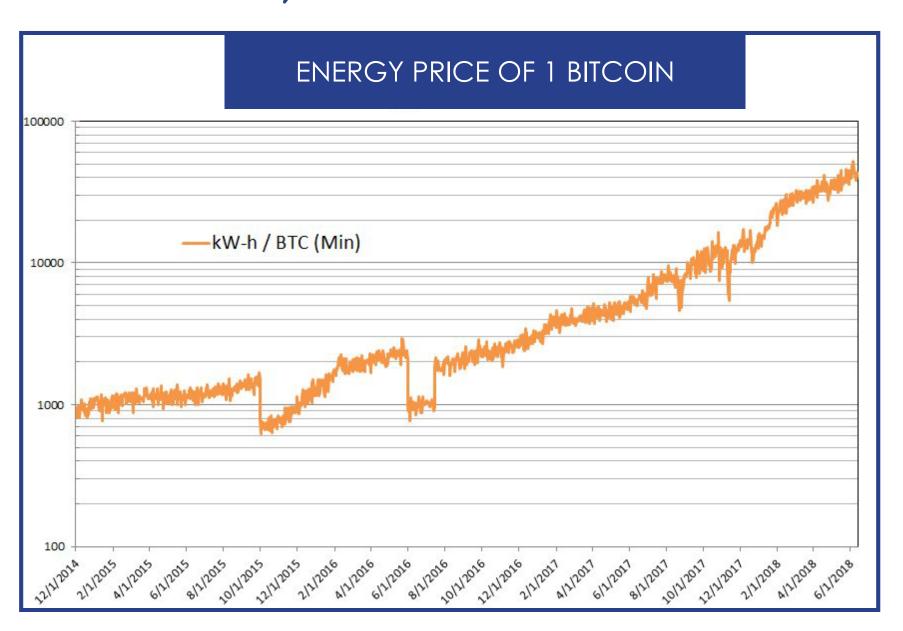
MESSAGE M (ARBITRARY LENGTH)



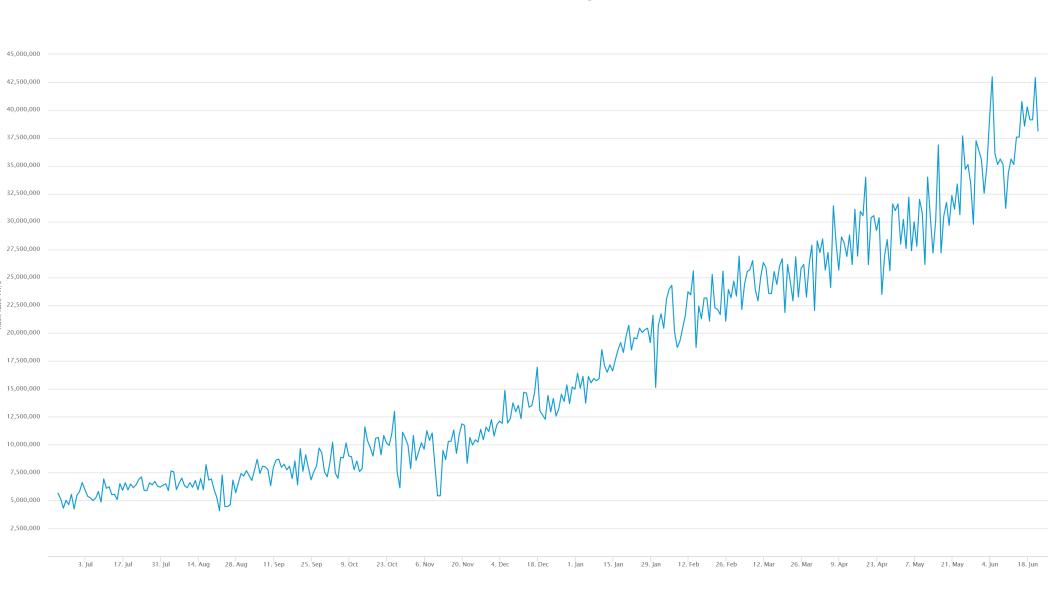
e883ba0a24d01f

HASH VALUE H (FIXED LENGTH)

ENERGY TO MINE 1 BITCOIN ~ 60KW-H AT \$0.10KWH, 1 BITCOIN = \$6000 TO MINE



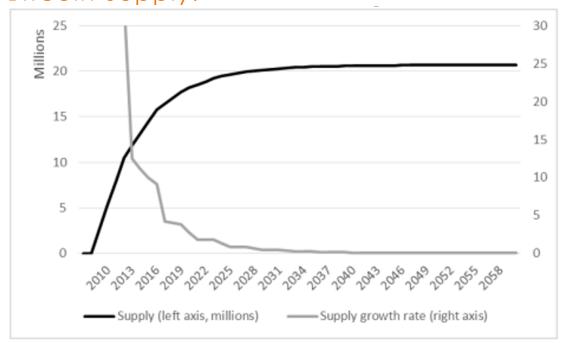
BITCOIN TOTAL HASH RATE: ~38 EXAHASHES/SECOND



HARD MONEY VS SOFT MONEY







^{*}Assuming 1 block every 10 minutes.

HOW MUCH CURRENCY DOES THE TREASURY DEPARTMENT PRINT DAILY?



During Fiscal Year 2014, the Bureau of Engraving and Printing delivered approximately 6.6 billion notes to the Federal Reserve, producing approximately 24.8 million notes a day with a face value of approximately \$560 million.

"THE SIMPLE REALITY, DEMONSTRATED THROUGHOUT HISTORY, IS THAT ANY PERSON WHO FINDS A WAY TO CREATE THE MONETARY MEDIUM WILL TRY TO DO IT."

-SAIFEDEAN ANMOUS

BITCOIN'S INONETARY UNIQUENESS

THE MORE SOMETHING IS CHOSEN AS A STORE OF VALUE THE MORE ITS PRODUCTION INCREASES AT THE MARGIN...

EXCEPT BITCOIN

WHEN BITCOIN IS CHOSEN AS A STORE OF VALUE, ITS VALUE GOES UP, BUT MORE PRODUCTION IS NOT POSSIBLE. Bitcoin is only minted via the creation of a new block.

Each new block =12.5 New Bitcoin.
Hard cap, only 21M Bitcoin will ever exist!

INSTEAD: THE DIFFICULTY OF MINING NEW BITCOIN INCREASES, MAKING BITCOIN HARDER TO PRODUCE.

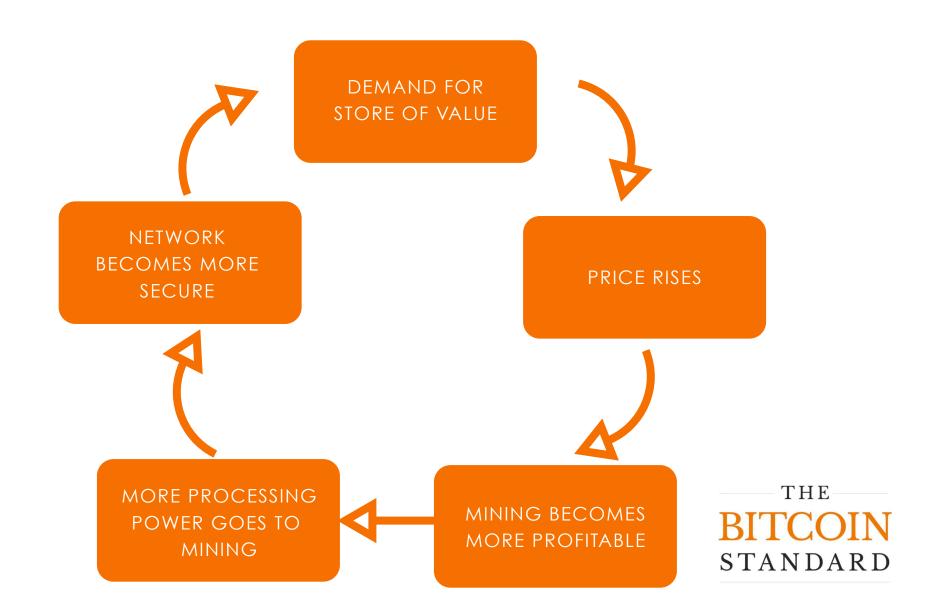
This incentivizes more processing power to produce Bitcoin, making the network more secure.

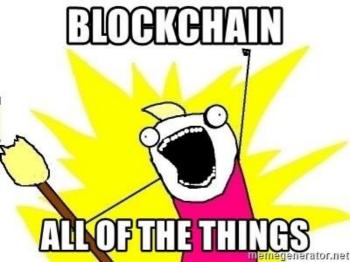




HOW SECURE IS BITCOIN?

BITCOIN IS AN ALL-CONQUERING JUGGERNAUT POSITIVE FEEDBACK LOOP OF ECONOMIC INCENTIVES:





BITCOIN NOT BLOCKCHAIN

- NO MINERS = NO BLOCKCHAIN.
 IT IS JUST A LESS EFFICIENT DATABASE.
 So then keep the database/centralization for transaction ordering (processing).
- THERE IS NO BLOCKCHAIN TODAY WHICH HAS SOLVED THE SCALING ISSUE OF PROCESSING THE AMOUNT OF TRANSACTIONS PER SECOND AS VISA.

Ethereum crashes every time there is an ICO with heavy volume. Bitcoin base layer only processes about 7 transactions/second.

Bitcoin's Second layer solution, Lightning Network, is in development and will allow millions of transactions/ second.

STORAGE LIMITATIONS

AVERAGE TRACEABILITY FILE SIZE FOR AAC:

AVERAGE PAGE COUNT FOR TRACE FILES:

4.3 MB

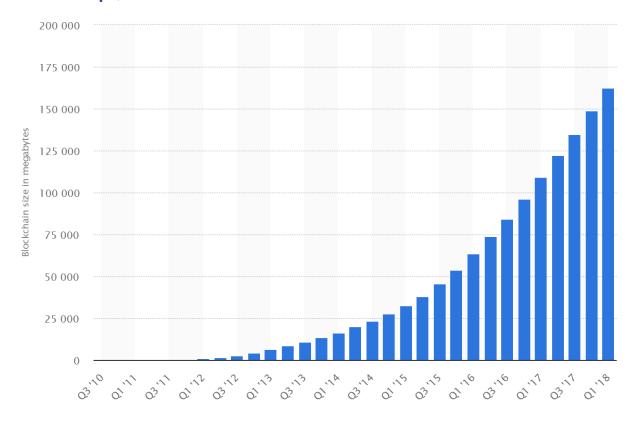
17 PAGES

ASSUMING AVERAGE BITCOIN TRANSACTION IS 250 BYTES,

AND AN AVERAGE FEE PER TRANSACTION AROUND \$0.15 (LOW URGENCY),

THE COST TO STORE 4.3MB ON BITCOIN WOULD BE:

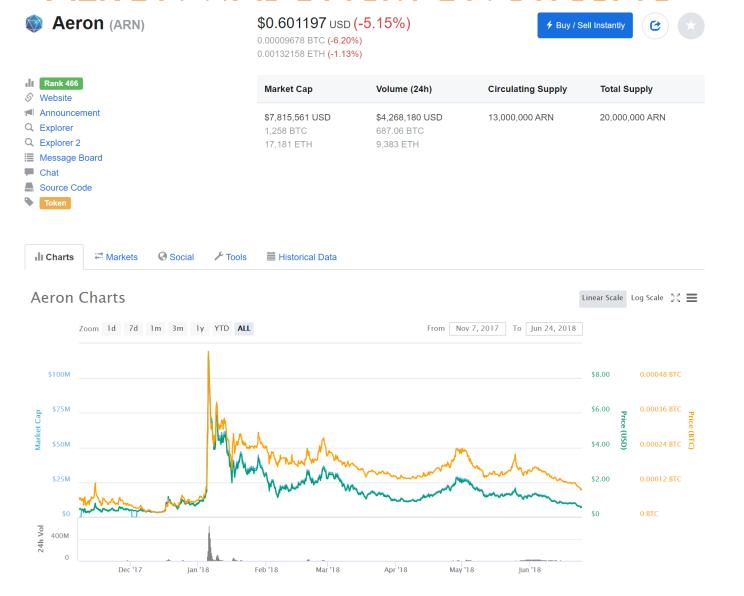
\$2,580 PER FILE. REAL ESTATE ON-CHAIN IS EXPENSIVE.



WHO IS MARKETING

BLOCKCHAIN IN AVIATION?

AERON WAS \$115M ON 01/05/18









unfolding aviation.

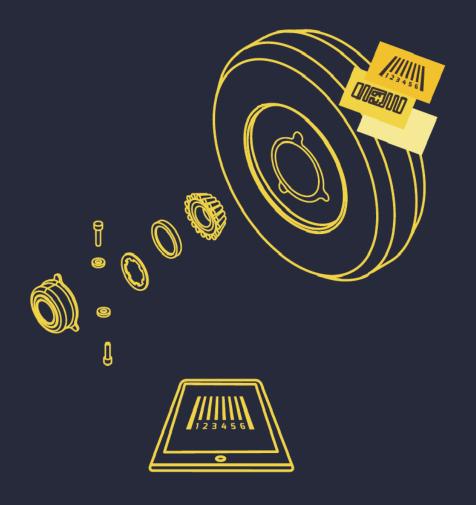
"You never change things by fighting the existing reality.

To change something, build a new model that makes

the existing model obsolete."



using state of the art cryptography for identity and security reasons in combination with established standards are one of the fundamental building blocks of eWINGZ



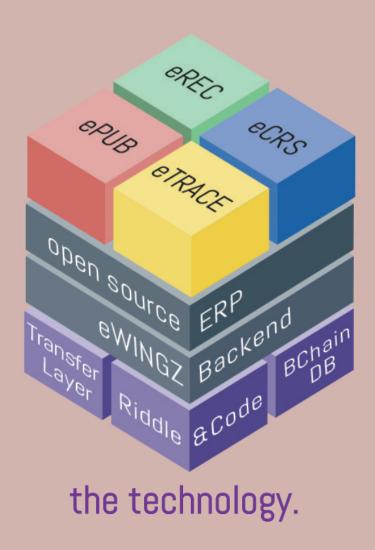
how it works.

assigning a hardware-based digital identity to all devices by equipping them with a highly secure crypto chip, which stores all information about its carrier's digital identity "off-the-bus" on the chip itself



community.

the chip enables the device to become its own "node" and to autonomously communicate with the other blockchain nodes within the community



several technology layers, each having a different functionality will enable seamless secure collaboration

eTRACE

based on the global data pool standards developed by GS1, the eTRACE column ensures the traceability of Parts. Traceability and accessibility of Master Data, combined with keeping revisions of BOM's and related modification data up to date is a quality aspect that never existed before. Vendors stay connected and have real time view during data exchange whilst collaborating on multilevel BOM design with their project partners. It's the toy for OEM's and repair facilities who wants to master their data in a modern future proof collaborative and secure and fast environment. Master Data are key for shipping and supply chain data logistics.

ePUB

since our goal is to digitalize the aviation industry, paper-heavy manuals are quite a big part of this. The ePUB takes them to a new level and is built like an "iTunes"-store just for manuals. The data from the ePUB is connected with the other modules like the eTRACE, eCRS and eREC, which gives the user an optimal way to view publication data. End users like Airlines, MRO´s and or repair facilities have always the right serialized, latest and greatest OEM information at hand, easily accessible.

eCRS

is the place, where all the things come together. This module allows online collaboration on maintenance projects in between the parties evolved in a particular project and also helps the technicians to do their job in a more effective and convenient way. Once a project is finished and all tasks are closed the invoice is ready and payments can be accomplished based on contracts accepted during the start of the project.

eREC

ever tried to remember where exactly an aircraft of your fleet was two years ago? And which modifications it had gone through since then? Well, eREC got you covered. This module collects all the type relevant data of an aircraft during the manufacturing process, as well as all other relevant data during the lifecycle of an aircraft, like any modifications, scheduled or unscheduled maintenance performed. All data stored are stored on a decentralized database owned by the Industry. This gives the industry the possibility for a seamless Data exchange around all the requirements needed to maintain an aircraft and to show compliance to airworthiness related records. Aircraft handovers and the related records review getting a task of minutes instead of days or weeks.

EWINGZ IN ACTION



PROOF OF EXISTENCE

1. DEMONSTRATING DATA OWNERSHIP WITHOUT REVEALING ACTUAL DATA. You can publicly reveal the digest and if conflict arises you can prove you had the data that generates the digest. Useful for copyrighted material, patents, etc.

2. DOCUMENT TIMESTAMPING

You can prove certain data exists at a certain moment of time. Using the bitcoin blockchain to store the document proof, you can certify the existence of your document without the need of a central authority. Use the computing power of the whole bitcoin network to certify your data.

3. CHECKING FOR DOCUMENT INTEGRITY

If you store a proof for your document and later re-upload it, the system will only recognize it if it is completely and fully the same document. The slightest change, and we'll recognize it is different, giving you the security that certified data can't be changed.

•

PROOF OF EXISTENCE

4. TRACE DOCUMENT HASH:

ad5a7e8fd6d32ebb58053148ac996ba2c713970d5ace72ecc288b0710375c44b

5. TRANSACTION ID WHERE HASH IS STORED:

db31e0e4355f156773f2c9cf299ff4d35181c06419da8220390d1d6e3f6edf57

Certified

Congratulations!

This document's digest was successfully embedded in the Bitcoin blockchain. It is now permanently certified and proven to exist since the transaction was confirmed.

db31e0e4355f156773f2c9cf299ff4d35181c06419da8220390d1d6e3f6edf57

To verify this document again, just re-submit it here.

Permalink to your registration

Docproofs

Blockchain transactions embedding this document hash.

BLOCK HEIGHT TRANSACTION ID **BLOCK TIME** CONFIRMATIONS

522819 db31e0e4355f156773f2c9cf299ff4d35181c06419da8220390d1d6e3f6edf57 Tue, 15 May 2018 17:47:00 GMT 6

ACCEPT BITCOIN FOR PAYMENT



7401 NW 7th Street Unit 2 & 3

Miami FL 33126 Office: 305 267 8927 AOG: 786 452 4505 sales@advanced.aero www.advanced.aero

INVOICE

Print Date : Jun-18-2018 12:20 PM Printed By : TAM Print No. No.: 010601 Pg:1/1 Bill To: Sold To: Account No. [ST] Shipped To: Remit Payment To: Advanced Aerospace Components LLC 7401 NW 7th Street Miami, FL Dade 33126 USA S.O. No. :060621 Our Ref Domestic AW: Customer P. Your Ref Int'l AWB: Invoice Date: Mar-27-2018 Project :739515C IDG Origin : Due Date : Apr-26-2018 Contract Transpor: : DHL Ship Via License No. Nationali: F.O.B. :ORIGIN **Expires** Trip/Flig: Shipped Dat: Mar-27-201 **Terms** : NET 30 Ship Via Acct.: Our Contact : Felipe Jauregui Unit Sell Price Line P/N & Description Cnd Qty Ordered Shipped **Amount** 739515C 1EA (Qty. Back 0) Pick Ticket / Packing Slip No.: 030693 ATA#: 24-11-76 Serial No(s).: Trace to: Atlas Air Tag Info: Summit Aerospace Tag Date: 06.09.2018

Condition: Serviceable Repaired

Sub Total:

Important: Customer is notified that articles for export are controlled by the Department of State or Department of Commerce. The customer is responsible for determining the correct export department for each article and complying with the appropriate regulations. DOS controlled articles (22.CFR 120-130) are subject to International Traffic and Arms Regulations (ITAR). It is a violation of U.S. law to export defense articles without first obtaining an export license or other approval.

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Ser #:[2015.90523] Ver 9.00.03 Build 30

Tamara Clavero, Office Manager

HOW TO BUY BITCOIN?

- CASH APP
- COINBASE
- ABRA
- GEMINI.COM
- BITSTAMP.COM
- GDAX.COM



HOW TO SAFELY STORE BITCOIN?



"HOT STORAGE" -

STORING BITCOIN ON A WALLET THAT IS ALWAYS CONNECTED TO THE INTERNET. MOBILE APPS ARE CONSIDERED HOT STORAGE.

Ex:

GreenAddress (ios and Android) Samurai Wallet (Android) Hodl Wallet (Beta mode only)



"COLD STORAGE" -

BITCOIN STORED OFFLINE ON A DEVICE (HARDWARE WALLET), PAPER, OR EVEN SHEET METAL.

COLD STORAGE OFFERS THE SAFEST SECURITY

BECAUSE THE ONLY WAY TO ACCESS THE

PRIVATE KEYS IS TO HAVE THE COLD

STORAGE DEVICE IN POSSESSION.

Ex: Trezor and Ledger

NO PRIVATE KEYS = THE BITCOIN IS NOT YOURS



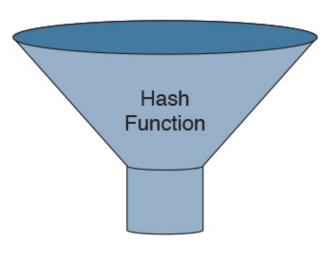
THE ONLY WAY TO SEND BITCOIN FROM A WALLET IS TO SIGN THE TRANSACTION WITH THE **PRIVATE KEYS**.

PRIVATE KEYS ARE NORMALLY

12 OR 24 WORD PHRASES

WHICH ARE HASHED INTO A DIGEST.

MESSAGE M (ARBITRARY LENGTH)



e883ba0a24d01f

HASH VALUE H (FIXED LENGTH)

THAT DIGEST = YOUR "PRIVATE KEYS".

TAKEAWAYS FOR BLOCKCHAIN IN AVIATION

- 1. IF OEMS, AIRLINES, AND LESSORS DON'T TRUST THE DECENTRALIZATION OF THE DATA,
 WE WILL MAINTAIN STATUS QUO. .
- 2. ONLY TRUE WAY TO ACHIEVE DECENTRALIZATION IS

 BY HAVING ECONOMY OF MINERS RACING

 TO PROVIDE THE NEXT BLOCK.

3. CRYPTO-RFID TAGS CAN REDUCE FRAUD AND ERROR WITHIN THE SUPPLY CHAIN, WHILE SIMULTANEOUSLY NOT REQUIRING MASSIVE ON-CHAIN STORAGE.

eWingz, Proof of Existence (Bitcoin)

JOIN THE EXPLORATION



@ac_breezy
@biscaynebitcoin
@advanced_aero



@biscaynebitcoin
@advanced.aero



@aclavero@biscaynebitcoin@advanced.aero



ac@advanced.aero ac@biscaynebitcoin.com