



**BLUE FALCON**  
— SIX —

## Cryptocurrency Research Checklist

Every Question should be very carefully researched then scored between 1-10. To all answers should be a defined YES or NO. If the answer is NO then write zero in that scoring box.

#	Checklist scoring Board	Y/N	1-10
	<b>Whitepaper</b>		
	Does the white paper contain a lot of fancy Marketing words to hype the project		
	Is there a hard cap for this cryptocurrency project		
	Is there a Proof of Concept or a Minimum Viable Product?		
	Is it easy to implement their project?		
	Does this cryptocurrency have a secure, efficient and robust consensus algorithm?		
	Is this cryptocurrency decentralized?		
	Is this cryptocurrency centralized?		
	Is there a Development Timeline to show vision & commitment?		
	Does the project have technical legitimacy and can it be done from a technical perspective?		
	Is this project/Coin first of its kind?		
	Is there a market demand for this coin?		
	Does this project have a significant objective & purpose for the cryptocurrency?		
	Does this cryptocurrency solve a real-world problem?		
	Is this cryptocurrency project just a nice idea?		
	Are you satisfied with the Coin Distribution structure as an investor?		
	<b>Technical</b>		
	Is this a crypto coin (check Github repository)		
	Is this a crypto token (check Github repository)		
	Is the protocol used securely?		
	Is the cryptocurrency securely?		
	Is there convenient storage for the cryptocurrency?		
	Does this cryptocurrency have technical strengths and advantages?		
	Are you satisfied with the Scalability of the cryptocurrency?		
	Are there any Weaknesses in the protocol?		
	Are there any Weaknesses in the security?		
	Are there any technical weaknesses or scalability issues?		
	Are there any technical challenges?		
	Are there any Implementation challenges?		
	<b>Management</b>		
	Is the project already funded / endorsed by well-known investors?		
	Do the founders have a track record in building or managing similar ventures?		
	Do you find the Board of Advisors a credible advisory team?		
	Are there any financial challenges?		



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	<b>CoinMarketCap.com or Nomics.com</b>		
	Are you satisfied with the amount of the coins in circulation?		
	Are you satisfied with the Price of the coin?		
	Is there any other project that is completing in this space?		
	Are you satisfied with the Price of the cryptocurrency?		
	Are you satisfied with the Centralized or Decentralized nature of the cryptocurrency?		
	<b>Public Relations</b>		
	Are you satisfied with the 4 P's: Product, Price, Place, and Promotion?		
	Do you see regular social media posts about this project?		
	Does this project have a Discord, Slack, Telegram communication?		
	Do you see active updates on how the project is developing?		
	Are there any Trustworthy Exchanges offering this cryptocurrency?		
	<b>Legal and Compliance issues</b>		
	Is this an asset or security that needs to be filed with regulators?		
	Are there any Legal or Regulatory challenges?		
	Are there any legal barriers or regulatory obstacles in terms of implementation?		
	Are there any other weaknesses of any kind, if there is any?		
	Are there any other challenges of any kind regarding this project?		

### Red Flags

1. Check out their legal team, Google them. If you do not find them, be concerned. If they are not using a firm, be concerned.
2. Use case does not require blockchain technology. Blockchain technology is incredibly expensive. Unless a project absolutely needs to be stored on an open, neutral, border-less, decentralized & immutable ledger for whatever reason, chances are the company is better off using a regular database.
3. Empty Repositories If an ICO project is proposing open-source code, an empty or nonexistent GitHub is a red flag.
4. Mining structure disproportionately favors development team While not always an accurate litmus test for scams on their own, the supply schedule and mining structure of an ICO can be used to cross-reference other data points and validate the intention of the founders.
5. Fake team or team with weak experience. Members have been known to be involved in scams.
6. No clear roadmap. Technical discrepancies in the white paper.