



WHO WE ARE

Bitcoin Association is the global industry organization that works to advance Bitcoin SV. It brings together enterprises, startup ventures, developers, merchants, exchanges, service providers, blockchain transaction processors (miners) and others in the Bitcoin SV ecosystem to advance the growth of Bitcoin commerce. The Association seeks to build a regulation-friendly ecosystem that fosters lawful conduct while enabling digital currency innovation.

The Association supports Bitcoin SV as the only project adhering to Bitcoin creator Satoshi Nakamoto's original protocol, design and vision for Bitcoin. With a stable protocol and massive scaling roadmap, Bitcoin SV will fulfill the "Satoshi Vision" to become the world's peer-to-peer electronic cash system and global enterprise blockchain.

The Association is inclusive. We welcome companies and organizations that wish to learn about Bitcoin SV and the Satoshi Vision, even if they work with or support other digital currencies or distributed ledger technologies.

To learn more, please visit:

- **BitcoinAssociation.net** - for information about our organization
- **BitcoinSV.com** - for information about Bitcoin SV



PRESIDENT'S MESSAGE



Jimmy Nguyen
Founding President,
Bitcoin Association

It's been a big year for original Bitcoin, and a big year for Bitcoin Association. Bitcoin SV has restored Bitcoin's original protocol, enabling it to massively scale in order to function as peer-to-peer electronic cash, and provide the blockchain platform for the future of global enterprise.

As excitement for the "Satoshi Vision" has rapidly grown, our Association has expanded its remit - and the global team required to support that - as we accelerate our efforts to increase the adoption of Bitcoin SV. This Annual Report summarizes on paper what we have accomplished during our first year, but no report can truly capture the spirit of our supporters. So with that said, I would like to extend my personal thanks to all of the believers in Bitcoin Satoshi Vision.

And, I would like to give special thanks to:

Steve Shadders, Daniel Connolly & the entire Bitcoin SV Node team for bringing original Bitcoin back to the world;

Calvin Ayre for his essential financial support of the Bitcoin Association;

Dr. Craig S. Wright for enlightening the world with his Satoshi Vision.

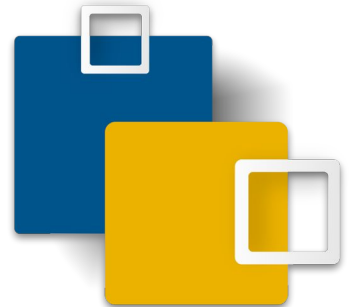


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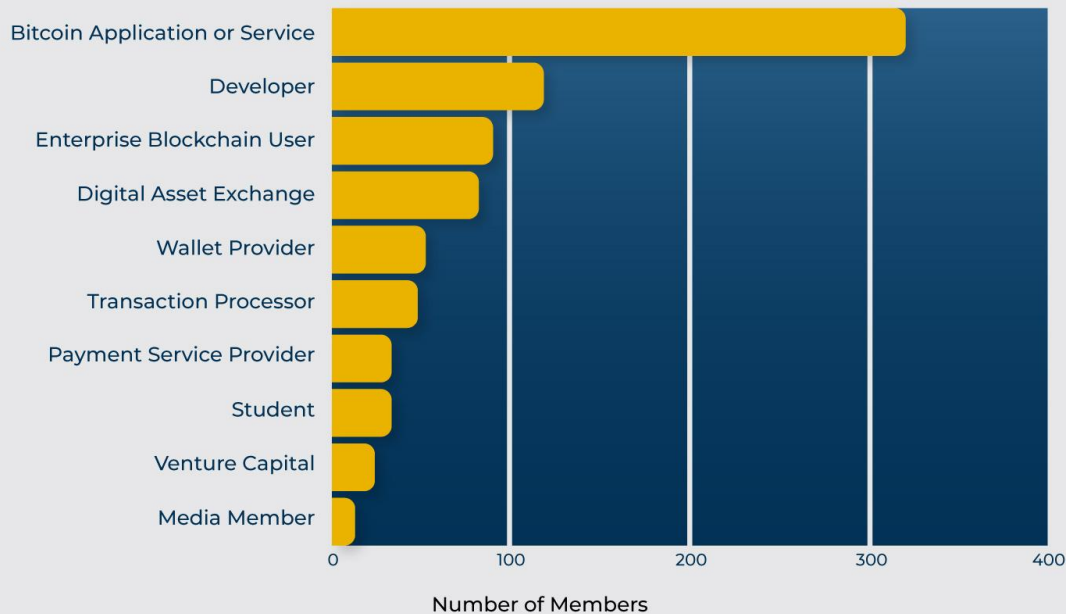
1. MEMBERS

- In its first year, Bitcoin Association registered almost 1200 members. To date, membership has been free, in order to encourage growth of the Association and the Bitcoin SV ecosystem.
- Top 5 countries for members are: China, USA, UK, Canada, and Australia.
- Membership saw its biggest gains in the periods immediately following major events sponsored by or involving Bitcoin Association, including CoinGeek Seoul 2019, CoinGeek Toronto 2019, BSV China Conference 2019 and CoinGeek London 2020.
- For professionals, the most commonly self-identified member category is “Bitcoin Application or Service.”
- The second half of the Association’s first year saw professional membership significantly diversify, with consultants, investors, and media representatives the most oft-cited occupations.



MEMBERS

Bitcoin Association Membership by Category



Note: 184 members who selected "other" as their membership category, have not been included in the graph above.

TAKEAWAY:

- High growth in members from representatives of companies building on Bitcoin.
- "Other" member decreased in frequency from mid-2019 onwards, as the BSV ecosystem started to take form and members found more representative categories in which to include themselves.
- Upon further investigation by the Association, those in the "other" category would most frequently be categorized as investors or consultants.

2. BITCOIN SV NETWORK PROGRESS

July 4, 2019

Bitcoin SV network activates *Quasar* protocol update, lifting the default block size hard cap from 128MB to 2GB.

July 28, 2019

Two blocks of 256MB successfully mined on the Bitcoin SV mainnet during a stress test, a world record that still stands.

Nov. 15, 2019

One year anniversary of the restoration of the original Bitcoin protocol as Bitcoin SV. Since this date, the Bitcoin SV blockchain has had the most daily transactions recorded on any Bitcoin blockchain, on every day but two.

Feb. 4, 2020

The penultimate hard fork for Bitcoin SV, *Genesis*, activates and unleashes the massive scaling power of Bitcoin by removing the default hard cap for block size. Crucially, the full functionality of Bitcoin Script and other technical capabilities of the Bitcoin protocol were restored with this hard fork.

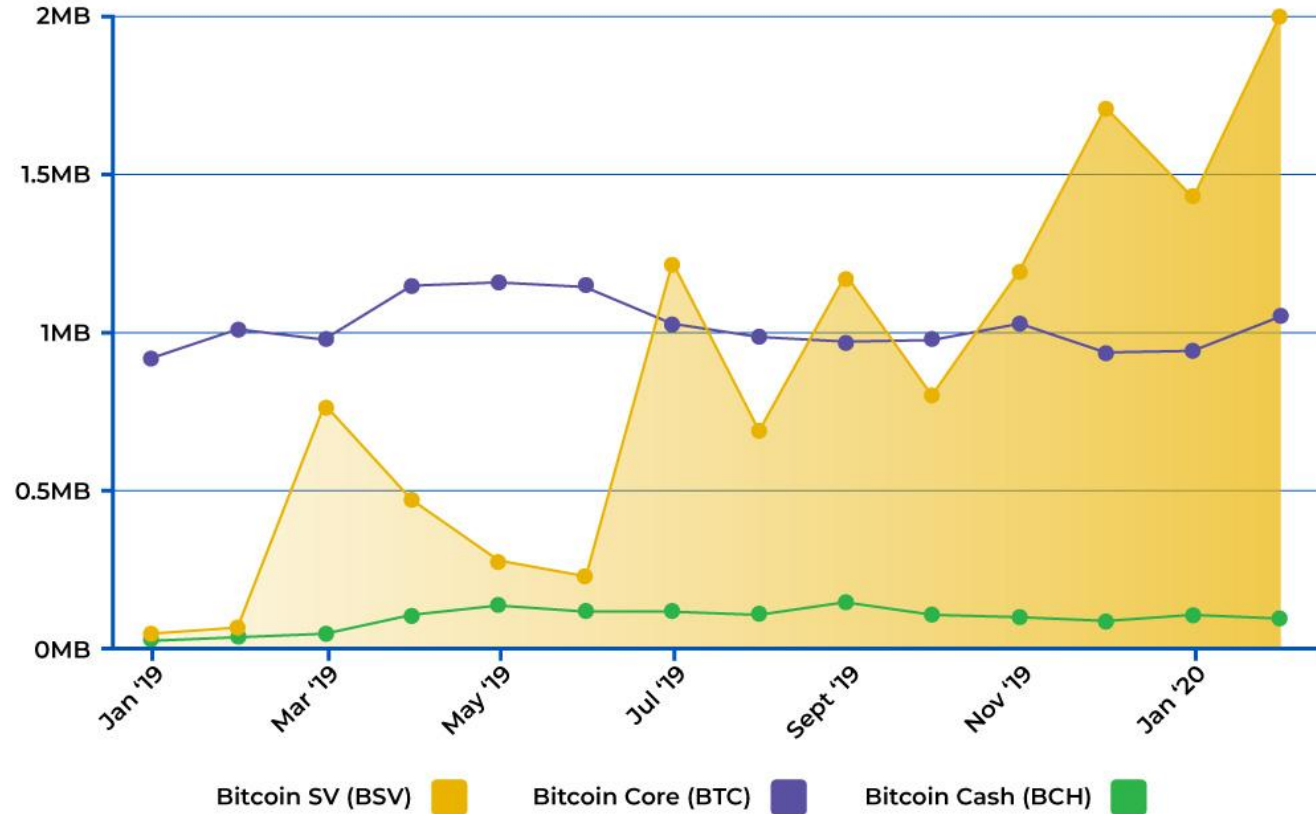


BITCOIN SV NETWORK PROGRESS

- Bitcoin SV is emerging as the most profitable Bitcoin network for transaction processors (miners) to be working on, offering better returns than BTC on the majority of days from September 2019 to February 2020.
- Bitcoin SV has outpaced all competing chains with the number of daily transactions processed, growing from an average of 347,848 transactions per day in November 2019, to 588,125 transactions per day in February 2020.
- For the month of February 2020, for the first time on any Bitcoin chain, Bitcoin SV had an average block size of 2MB, compared to 1.05MB for BTC and .10MB for BCH.
- Also for the month of February 2020, Bitcoin SV grew to process an average of 4,127 transactions per block, close to double that of BTC (2276 tx/block) and more than ten times that of BCH (305 tx/block).

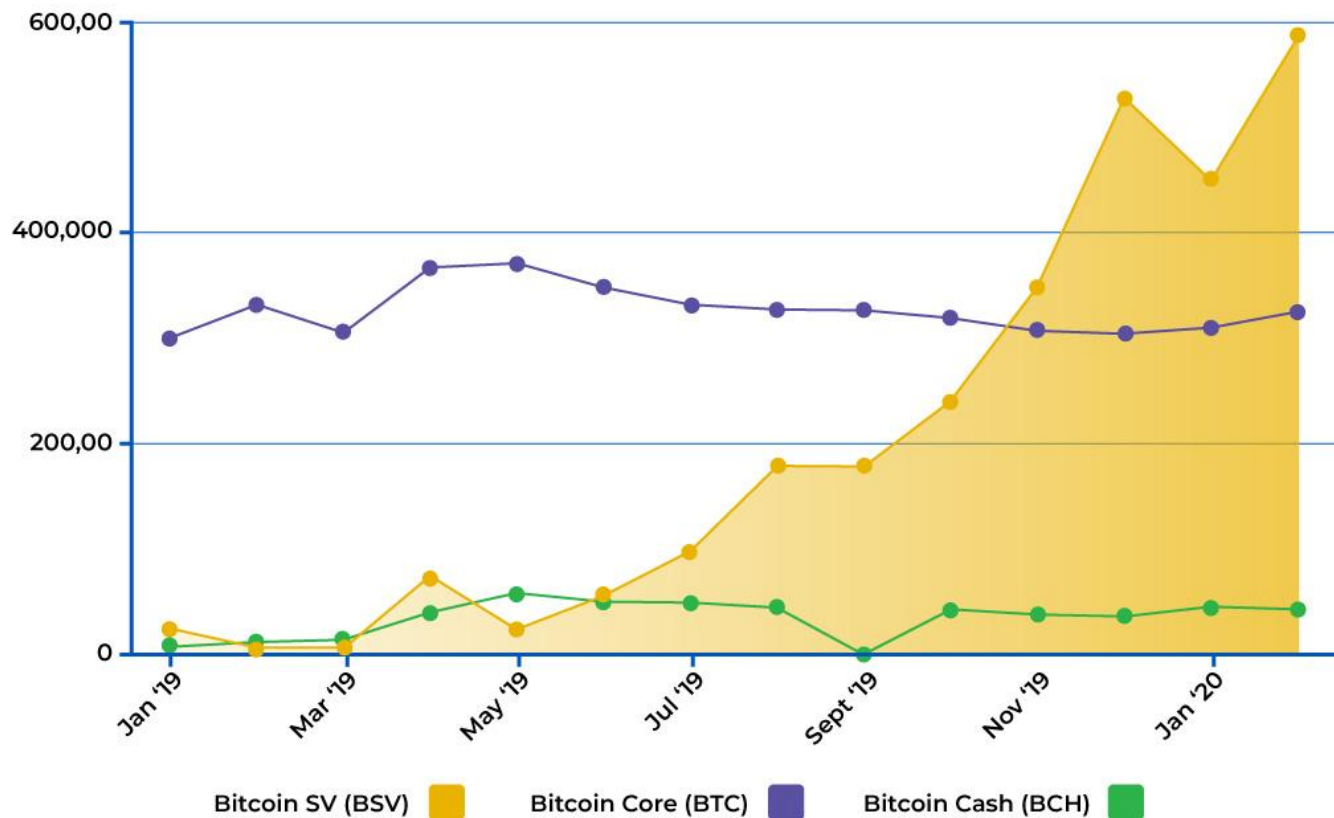


Average Daily Block Size By Network



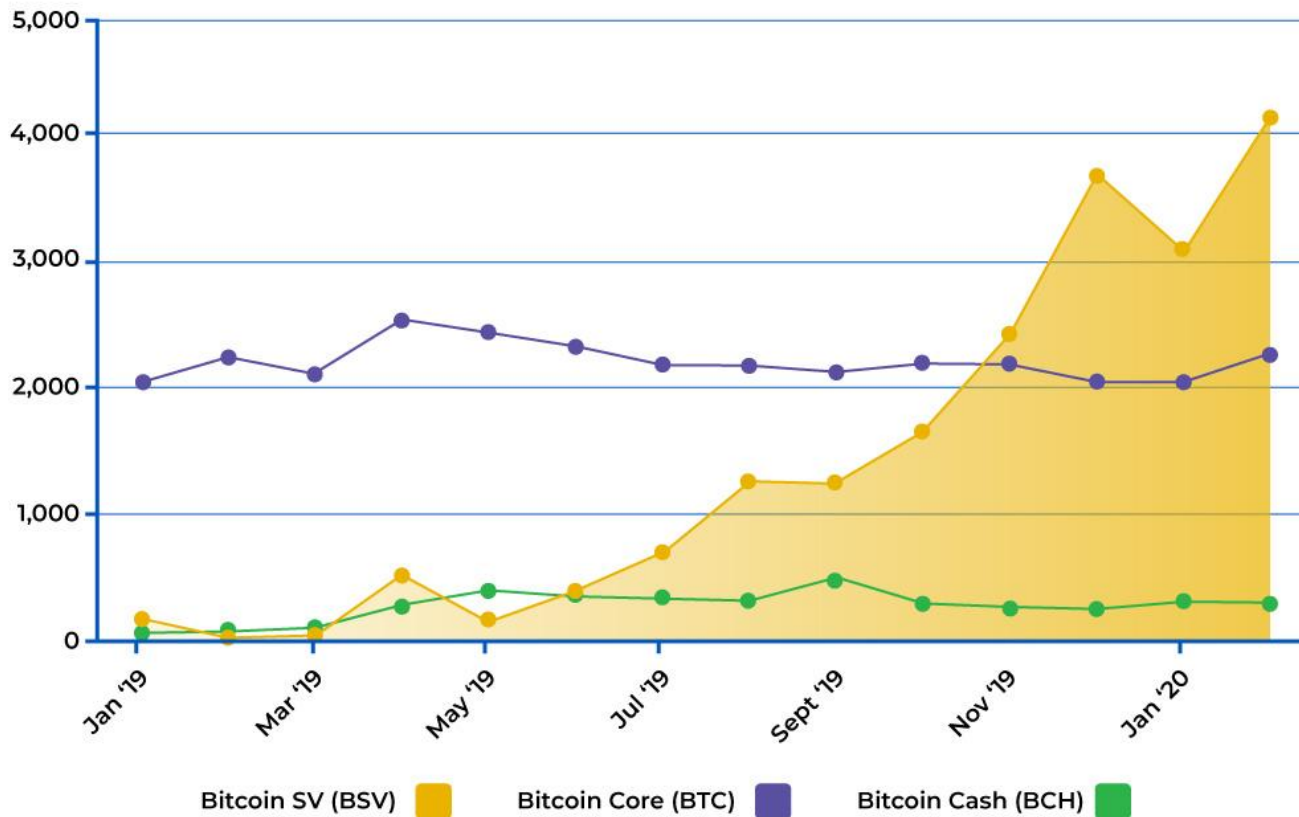
(Calculated as average block size on network per month - data: coin.dance)

Average Number of Daily Transactions by Network



(Calculated as average number of daily transactions per month - data: coin.dance)

Average Number of Transactions per Block by Network



(Calculated as average number of transactions per block each month - data: coin.dance)

BITCOIN SV SCALING TEST NETWORK

- The Bitcoin SV Scaling Test Network (STN) is both a significant component of the Bitcoin SV infrastructure, and a substantial achievement by nChain & the Bitcoin SV Node team.
- The STN enables enterprises and developers alike to test the scaling limits of Bitcoin SV for their applications and services, in a secure and stable environment. The network is continuously loaded with transaction traffic, emulating real-world conditions to enable the most realistic testbed possible.
- To date, the largest successful block processed on the STN is 1.92GB, containing 7.877 million individual transactions. Under stress testing, the network has consistently sustained 1,300 transactions per second for a prolonged period, in addition to handling a peak load of 6,400 transactions per second.
- To put the transaction capacity in perspective, the VISA network, which has long been viewed as the gold-standard for payment processors, handles an average of 1,700 transactions per second. The numbers achieved on the STN demonstrate not only the incredible strides made by the Bitcoin SV Node team, but the unbounded scaling potential that BSV has for enterprise.



3. GLOBAL AMBASSADORS

In Year 1, Bitcoin Association appointed “Global Ambassadors” to advocate for Bitcoin SV across the world. These Ambassadors now represent 18 countries or territories.



Argentina

Maria Eugenia Lopez

Senior UX Designer,
Money Button



Australia

Eli Afram

CTO,
LAYER2 Technologies



Brazil

Esthon Medeiros

Founder & CEO,
RioBlockchain



China

Lin Zheming

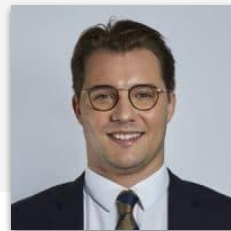
Co-Founder & CEO, Mempool
Co-Founder & CEO, DotWallet



Germany

Stefan Landrock

Founder,
Salon.io and B2029.org



Germany

Josh Petty

Founder and CEO,
Twitch

BITCOIN ASSOCIATION AMBASSADORS



 Israel

Daniel Lipshitz

Founder & CEO,
GAP600



 Japan

Ken Shishido

Tokyo Bitcoin Ventures



 Netherlands

Jan Smit

General Partner & Founder,
Two Hop Ventures



 Panama

Atilla Aros

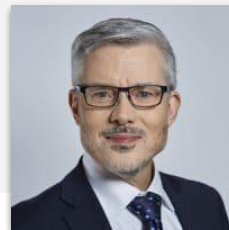
CEO,
MatterCloud



 Russia

Alexander Shulgin

Visionary, Investor, Composer,
Founder & CEO,
Gruppa Kompaniy Familia



 Scandinavia

Stephan Nilsson

Co-Founder and CEO,
UNISOT

BITCOIN ASSOCIATION AMBASSADORS




 Slovenia

Matej Trampuš

Co-Founder & CTO,
CREA




 South Africa

Lorien Gamaroff

Co-Founder & CEO,
Centbee



 South Korea

Sam Chi

President,
Landmark Asia Holdings



 Spain

Alex Agut

Co-Founder & CEO,
HandCash



 USA

Ryan X. Charles

Founder and CEO,
Money Button



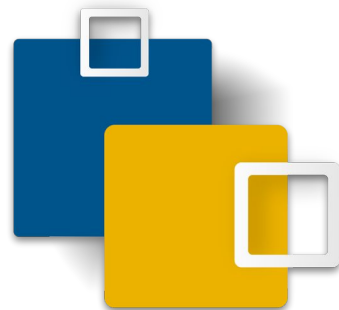
 USA

Billy Rose

Co-Founder & CMO,
Twitch.com

4. EVENTS

- In its first year, the Association launched a comprehensive event strategy to promote BSV, that included:
 - Hosting Bitcoin Association conferences and events
 - Partnering with third-parties on major events
 - Securing speaking opportunities at external events for Association leaders and members
 - Supporting and sponsoring locally-focused events
- Bitcoin Association hosted a number of its own events during Year 1, ranging from meetups in London, to full-day conferences in China and Slovenia.
- Bitcoin Association worked as a partner on all of CoinGeek's major Bitcoin SV conferences, including: CoinGeek Toronto (May 2019), CoinGeek Seoul (October 2019), and CoinGeek London (February 2020)
- Sponsorship played a key role in Bitcoin Association's event strategy, expanding its outreach internationally by proactively pursuing partnership and sponsorship opportunities with local Bitcoin, blockchain and technology organisations.



EVENTS

- In its first year, Bitcoin Association and its representatives were invited to speak at many leading conferences and events across the globe. Highlights included engagements at:
 - Blockchain Convergence Summit
Seoul, South Korea
 - Japan Blockchain Conference
Yokohama City, Japan
 - Pause Fest
Melbourne, Australia
 - Visionaries' Summit
Kingston, Jamaica
 - Paris Blockchain Week
Paris, France
 - Malta Blockchain & AI Summit
St. Julians, Malta
 - Intellisys 2019
London, UK
 - Expo-Bitcoin International
Bogota, Colombia
 - ChainSights FinTech & Blockchain Summit
New York, USA
 - T-Edge Conference
Beijing, China



EVENTS

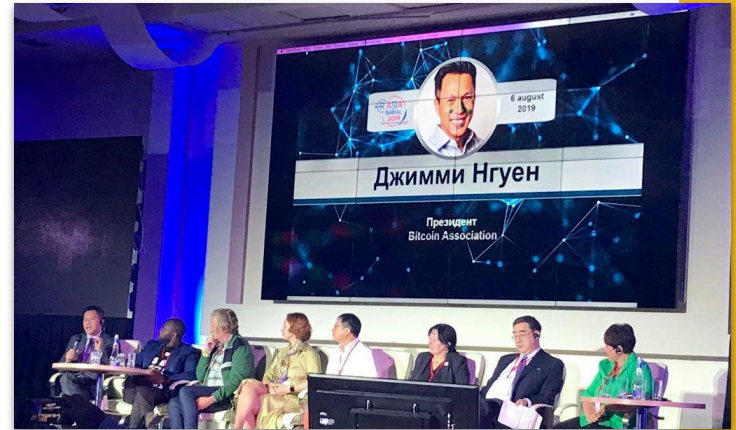
- Bitcoin Association supported local BSV organizers across world, sponsoring 80 BSV meetups during Year 1. The Association provided both financial and logistical support – including securing high-level speakers. These included events in:
 - Manila, Philippines
 - Toronto, Canada
 - Zug, Switzerland
 - Bogota, Colombia
 - London, UK
 - Sydney, Australia
 - Seoul, South Korea
 - Haarlem, Netherlands
 - Lake Buena, Florida, USA
 - Lagos, Nigeria
 - Tauranga, New Zealand
 - Berlin, Germany
 - Johannesburg, South Africa
 - Paris, France



EVENT HIGHLIGHTS

RASiA Baikal Blockchain & Crypto Summit

- Bitcoin Association partnered with Ambassador Alexander Shulgin on the Blockchain & Crypto Summit in Irkutsk, Russia - in August 2019
- The cold climate and low energy costs mean that Baikal is a hotbed for blockchain transaction processors (miners) - making for a strong turnout at the event.
- Bitcoin Association was represented at the Summit by Jimmy Nguyen, who gave a pair of speeches and spoke on a panel. He spoke to the audience about the long term economics required to sustain transaction processing (mining) - an area where Bitcoin SV is quickly proving its prominence as the most profitable of the Bitcoin blockchains.



EVENT HIGHLIGHTS

Bitcoin for Business Tokyo

- Bitcoin Association was proud to launch the first of its enterprise-focused *Bitcoin for Business* program series to Tokyo, Japan - October 2019.
- Organized by Jerry Chan, the evening brought together some of the brightest tech and business minds from across Tokyo, with discussion by Dr. Craig Wright as the headline attraction.
- Wright offered the sizeable audience a history of Bitcoin's creation, walking the crowd through the reasons behind previously failed attempts at developing a blockchain for business, before ruminating the benefits of Bitcoin SV and how it was designed with enterprise applications in mind.



EVENT HIGHLIGHTS

1st Bitcoin Independence Day

- On November 15, 2019 (one year after the BCH/BSV hash war), Bitcoin Association celebrated the 1st anniversary of the re-birth of the original Bitcoin, as Bitcoin SV.
- Bitcoin Association President Jimmy Nguyen led global celebrations, announcing: “We declare November 15 as Bitcoin Independence Day, to commemorate BSV’s rise to free and protect original Bitcoin. We’ve seen tremendous scaling success and application development on BSV in just one year, confirming that Bitcoin’s original design always worked.”
- Around the world, people celebrated with events ranging from small meetups to large-scale gatherings. A highlight was one of the many BSV celebrations across China organized by Lise Li for the occasion, such as at the Shenzhen meetup, pictured right.



EVENT HIGHLIGHTS

SiGMA

- At the SiGMA conference in Malta (November 2019) - one of the preeminent events in the iGaming space - Bitcoin Association planned and hosted an entire “Blockchain & BSV” track.
- The “Blockchain & BSV” track looked at how the unlimited scalability of Bitcoin SV could be applied to use cases in the iGaming industry, covering issues such as traceability and fairness which have previously plagued the sector.
- Bitcoin Association President Jimmy Nguyen hosted the track, as well as serving as moderator for a number of panels - including a closing session with BitBoss CEO Matt Dickson and Dr. Craig Wright discussing Bitcoin’s role in the future of iGaming.



EVENT HIGHLIGHTS

BSV China Conference

- Bitcoin Association hosted China's first BSV conference in Beijing on December 7, 2019.
- Reflecting the quickly growing interest for BSV in China, over 250 people attended the conference.
- The day-long event featured a series of panels and presentations from prominent players in the Bitcoin SV community.
- As part of the wider-activities associated with the event, Bitcoin Association China Manager Lise Li organized a range of speaking appearances and meetings for Dr. Craig Wright and Jimmy Nguyen, as part of a China Road Trip to promote BSV.



EVENT HIGHLIGHTS

Blockchain for Future of Sports

- Hosted by Bitcoin Association Ambassador Alexander Shulgin, in partnership with Bitcoin Association, the Blockchain for Future of Sports event was held at the Palais for Innovation in Moscow, Russia on February 14, 2020.
- The event featured leading figures from tech, sport and business, with a focus on identifying opportunities within sport for the application of blockchain technology.
- Bitcoin Association President Jimmy Nguyen gave a presentation on why Bitcoin SV is the ideal blockchain for sports business - focusing on its ability to be used for data-driven, on-chain applications, with the ability to scale for the massive data spikes associated with championship-level sporting events.



EVENT HIGHLIGHTS

Bitcoin SV: The Blockchain for Business

- Bitcoin Association partnered with nChain, in addition to their Slovenia-based partners on the Bitcoin SV Node team, CREA, to host Bitcoin SV: The Blockchain for Business in Slovenia.
- The event was a full-day conference held in Ljubljana, with an oversubscribed pre-allocation of tickets capped at 250 attendees.
- Aimed at a business audience, the event featured a morning track focused on technical elements of Bitcoin SV, while the afternoon looked at the practical implications and use-cases for business.
- Bitcoin Association President Jimmy Nguyen hosted the event, which was focused on nChain and CREA.
- Dr. Craig Wright gave a rousing keynote address on his vision for the future of the internet, built on Bitcoin SV.



5. ECOSYSTEM

- The Bitcoin SV developer and application ecosystems saw significant growth during the Association's first year of operations.
- There are now in excess of 400 known ventures and projects built on Bitcoin SV, reflecting a period of rapid development in just over one year since Bitcoin SV's emergence.
- Bitcoin Association has dedicated significant resource to grassroots initiatives, focused on developing new BSV application ideas, as well as fostering start-up ventures businesses:
 - In partnership with nChain, Bitcoin Association hosted two Bitcoin SV Hackathons in 2019. The competitions attracted hundreds of developers, and generated new application ideas that show signs of having genuine utility, as well as promising business prospects. The Top-3 finalists were brought to CoinGeek Toronto (May 2019) and CoinGeek Seoul (Oct 2019) for final judging.
 - Bitcoin Association ran two BSV Venture Pitch Days. The Association invited BSV start-ups to submit investment pitch materials, and selected leading projects to pitch to a room of experienced and well-capitalized tech investors. Pitch Days were held in conjunction with the CoinGeek Seoul (Oct 2019) and CoinGeek London (Feb 2020) conferences.



BITCOIN SV ECOSYSTEM CHART (January 19, 2020)

Total Projects: **394**

Development rate: **0.91 per day**

Days since birth: **4033 days**

Maintained by **Peergame**

Data from **BSVDEVS / Agora / Github / etc**

250
Companies
and
Services

BSV Kanban	Fullcycle	Wikisv	Tocial Chat	9k nodes	Zakat Network	BitcastSV	Immortal SV	Sporestack VPS				
Memorygame	Kwaba Wallet	Bitcoin Pong	Trends cash	MemoSV	Metanet TV	FairBSV	Matterpool	BSV Camp	Runrunrun	Satoplay	Todos	Voxel SV
Moneytrain	Metaupload	BSVwalletbot	SV Charts	BSV Galaxy	Metahandle	GSV Guru	Ask The World	Tweetwe	Nlcedata	Metanet Labs	Metabox	The Oracle of Bitcoin
Bitcoin Forever Fund	Smoove Text	Bitpaste	Soundchain	The BSV Daily	Bitproton	Play Bitcoin	ScrollPlay	BSV on Chain	Polynym	Super Mario Bros	SporeStack	Flappy Pikachu
PlayBitcoinSV	B2029	BSVDEVS	The White Company	Bsvlinks	Timestamp Network	DuckCreation	TrueReviews	Twlp	Unplanaria	Tiddalik	Bitpocket	2048 SV
Bitproof	Crypto Graffiti	Social Gambling	SatoshiMaps	Codeonchain	Halchan	Sym.Re	Sourceshare	5 Cent Space	Datapush	Ecat media	MetaDomain	Bitcoin Blocks Live
Bitok	Search Twatches	Fantasy Football SV	Feed the Frog	Metanet Land	Preserve	PageReturn	Hive	ClassifiedSV	Owaf	BSV.SH	Run on Bitcoin	Tape Recorder
Art on Bitcoin	Ask Craig	BSV.CX	Bitsent	CalendarSV	Metalens	Blco.Media	Obito	Metatalk	Libs	PressBit	SV Skull	Infroactal
BlueSV	Blockchain Poker	Dream Stone	Metapedia	WhatsupSV	MetanetICU	Bitgamer	BitQ&A	BSVcreations	Crossbow	Bsvso	100BSV Club	Poster.cash
Bitchat	Baemail	Literatus	Coin2Speech	PixelSV	AudioB	Blockchair	StopPlastic	WebCash	Local SV	Forbsv	BitcoinSV.MX	Bit.sv
BitIndex	ExFuturo	Huge Block	Bitcoin Defense	Bitcoin Plano	Blackout	Coin Dance	MicroBSV	BSV Woocommerce	AppsonChain	Coinpoint	PageShot	Metanet Solutions
Ralsex	DataBlast	XHoneyBadger	Bitgraph	Bitfire	SVBlox	Whatsonchain	SVPairs	Go-SVDB	BluSV	lgamingBSV	CoinStorage	BSV News Today

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250
Companies
and
Services

Bitstagram	Hlvr	Hodler Tech	Matter	IPay You	BSV777	NextCash	AskSV	RemindMe ThisTwitch	MyBitshit	Bulldonbsv	Binde	Tlvweather
ImedDo	Search BSV	Cryptonize	Bitaddress	CashPay Wallet	Number Sonics	Bittek	PollSV	Crypto swagshop	BSVonChain	Pew Pew	PublishSV	Resolve
Faucenet	Satoshi Doodles	Gifter Cash	Pedlr	SV GO	Bitcoin Plays Pokemon	Zeroconfs	Terminus	Bitid	The Fast Company	TrueDex	Polyglot	Metatalk
Weighless	Bottle Browser	Newspaper	Bottle for Chrome	Oyo.cash	Bitcoin Token	BitcoinSV Developers	BSV Forever Fund	SV.cafe	BSV Medium	Coinline	LetsPlay	Dir.sv
Phun.io	Bitboard	Nourpool	POP	Voam	Bitcoin Page Shot	Bitdiary	SENN.no	Last Purse	52freemarket	Weedl	BitcoinSV developers	TipTop
Mainmeta	CambriansV	Bitcoin Association	Little Rocket POS	Cryptoflights	Planaria Corp	Unisot	Easysign	AnyPay	Coinspot	Bitcoin Files	Yenpoint	Dokkz
Taal	SVPool	Kaching	UptimeSV	Agora	Drive Markets	Colngeek	RatesV	DDpurse	Jumpstarter	Fast Pay Button	GearSV	Linance
nChain	Fala	FloatSV	Mattercloud	Cashport	Pixel Wallet	BitMesh	Codugh	BUSKON	Preev	Mediopay	Kronoverse	Weiblock
Handcash	RelayX	TonicPow	Moneybutton	Etched Page	Legally Chained	Electrum SV	Centbee	Boquan Inc	Mempool	Veribit	Opassum	Showpay
Bitstocks	Fivebucks	SimplyCash	Tokenized	Cityonchain	WeatherSV	Peer game	Bitboss	Dot Wallet	Laxo Solutions	Bsvrun	Two hops Ventures	Unbounded Capital
Twetch	Streamanity	BuyBSV	Yours.org	CashPay	Simple Cash	Open Directory	Zwelspace	Loggeru	Amleh	Layer2	Small world mining	Showjob

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Resources

Ubiquity P2P Payment channel	Bitshovel BSV messages in any language	TapeRecorder Computation Recorder onto BSV Script	Databutton Datapay plugin for Moneybutton	BitAuth-IDE IDE for Bitcoin authentication	BDS-BSV Synchronize data to message queue	Txido BSV transaction out identification	DDNRS Distributed domain name resolution system					
Golang Bsv Golang client library for BSV	bsv BSV Javascript library	BitcoinJ BSV Java library	Teranode Advanced Bitcoin SV full node	BitcoinD Bitcoin SV Go Library	Bsvpush Metanet data push	KzBsv Bitcoin SV Ca Library	MetaWriter Command line tool to upload Metanet nodes	Bitproton BSV transaction signing stool	TiddyBit Tiddy Javascript library	bcevents Event-driven transaction broadcaster	pybsv BSV Python library	Bitfiles BSV Python library
BitSV BSV Python implementation	EventChain General purpose appent-only log for events	NeonPlanaria Bitcoin as Back-end	BitBtn UI button for interacting with BSV wallet	MetaVibe Location-based meta layer	Weekly Planaria node with 7 days rolling tx data	Mini Gate Lightweight metanet gateway	Casco Bitcoin app development toolkit	BcoinSV BSV Node.js implementation	Meta Block header metadata database	Mangrove Bitcoin node distributed architecture	WOC Open-sourced BSV explorer	BSVCCrptor BSV key encryption integrating tool
Link Links to private data on the metanet	BASCIAT Storing Images as ASCII	Rust SV Rusk Library for Bitcoin SV	Bitsch Bitcoin shell interface	keyring Javascript library for TXs any wallet	Bit Pipe Transaction broadcasting microservice	Relay One Multi-wallet payment intersection	Planarium Bitcoin infinite API	GridPlanaria Distributed Bitcoin grid	Bterm Terminal for transaction protocols	Planter Metanet node library	Captcha Joomla BSV captcha	Eventchain General purpose event log
Euler Transaction graph-only database	Babel BitDB node for data-only applications	Chronos Empherira BitDB for time	Metanaria Metanet query engine	Bitbus Serverless Bitcoin computing	Metagraph Metanet graph explorer	Bitindex Cloud infra for querying UTXO/balances	Bitquery Bitcoin query language	Metaglu Metanet app development tool	sCrypt Turing-Complete programming language	Bitwork Bitcoin data processing library	Bitkey Bitcoin user database	MetaSite Static Website uploading tool for Metanet
Nakasendo Complex crypto calculations SDK	Planaria Infinite API framework over Bitcoin	BitDB Autonomous Bitcoin database	BitSocket Bitcoin push notification	DataPay Library for data broadcasting	Metawriter Command-Line tool for the metanet	NeonGenesis Topologically ordered Bitcoin database	Bitwork Bitcoin networking library	SVDB Structured Bitcoin database	BSV-ex BSV Elixir library	Hummingbird Real-time Bitcoin framework	Operate Turning-complete Development Tool	MiniGate Light Weight Metanet gateway

BITCOIN SV ECOSYSTEM CHART (January 19, 2020)

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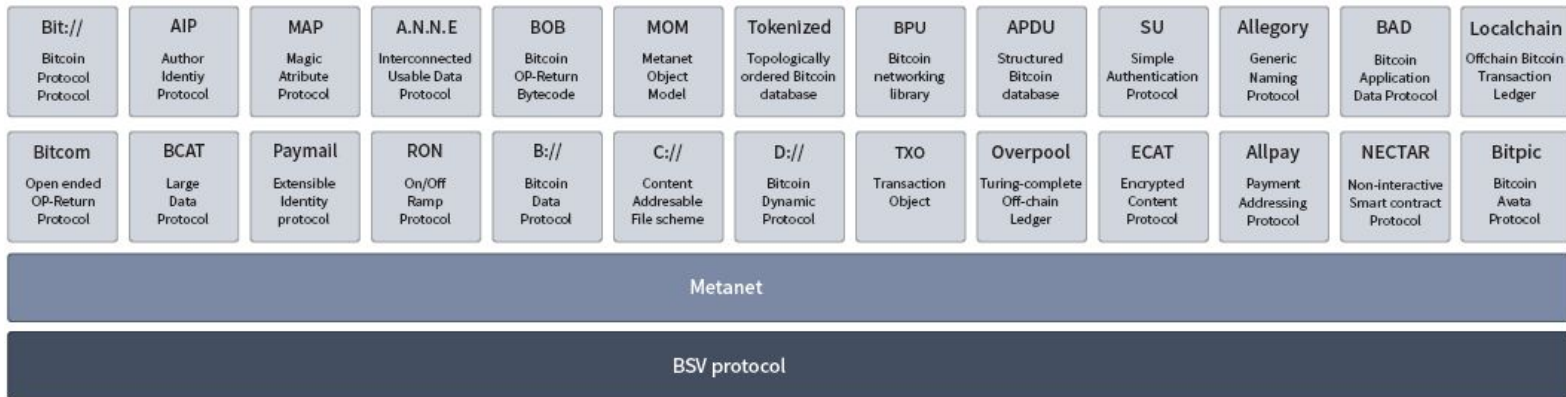
Data from **BSVDEVS / Agora / Github / etc**

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Protocol
Layers

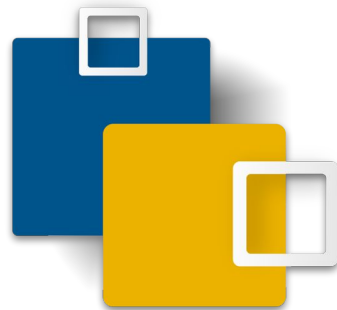
Data Structure
Protocol

Base Protocol



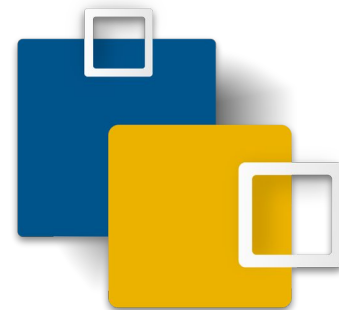
ECOSYSTEM: TRANSACTION PROCESSORS (MINERS)

- Bitcoin SV is quickly emerging as the most profitable Bitcoin chain for transaction processors (historically known as miners) to be operating on, offering better returns than BTC on the majority of days from September 2019 to February 2020.
- Transaction processing (mining) pools on the Bitcoin SV network have significantly diversified over the past year, with the number of different processing pools active now similar to the BTC and BCH networks.
- BSV transaction volume consistently grew in 2019 and early-2020, with further increases expected as enterprise-level application use becomes more prolific on the network.
- As a result of growing volume, a number of transaction processors (miners) are beginning to explore opportunities for new business models with transaction generators (applications), coming to fixed-agreements for BSV transaction fees that factor both price and supply.

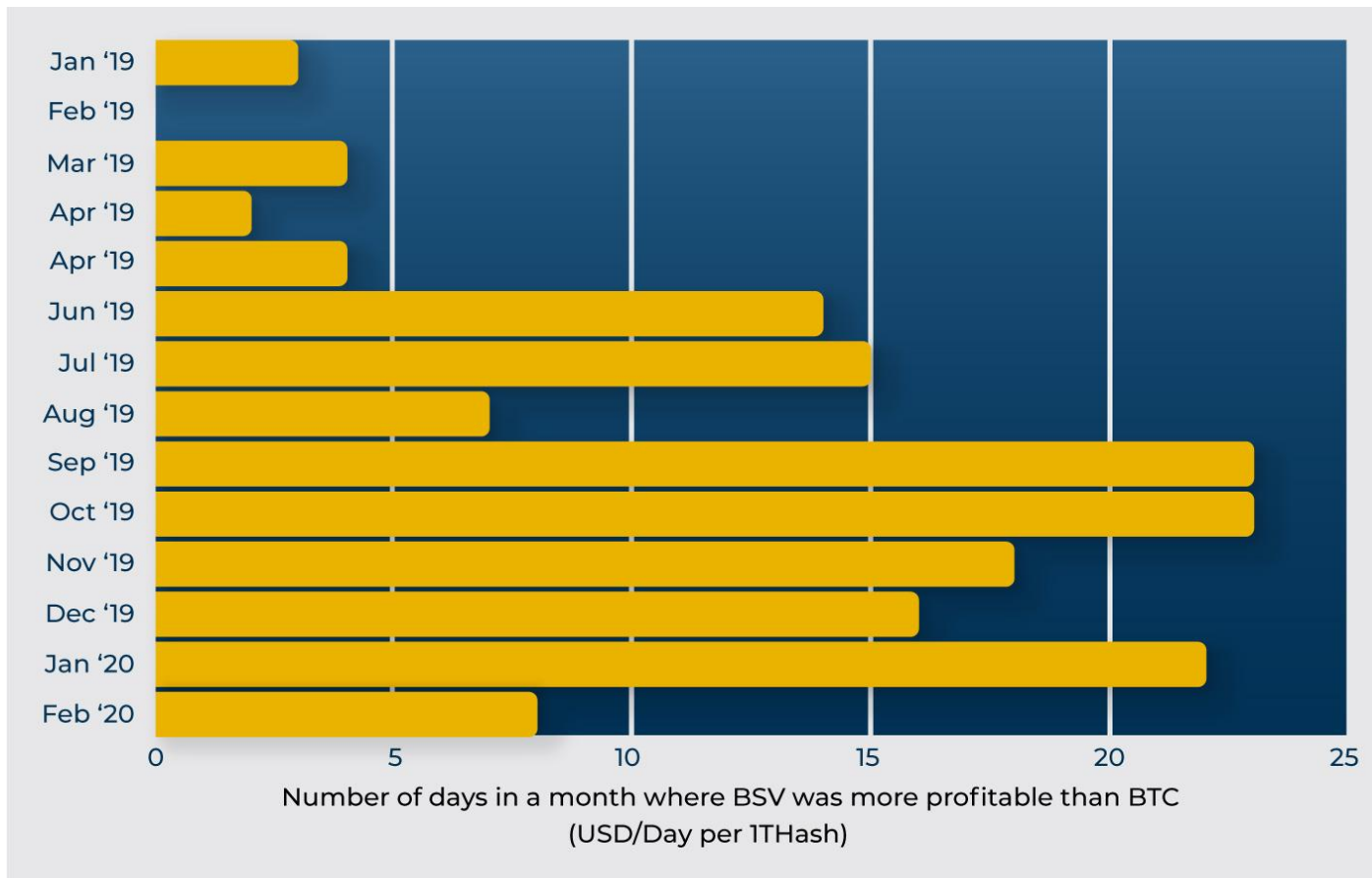


ECOSYSTEM: POOLS THAT MINED BSV IN 2019

- AntPool
- BMG
- BTCC
- CKPOOL
- CoinGeek
- Dpool
- F2Pool
- FirePool
- Kpool
- LUCKINPOOL
- Mempool
- Mining-Dutch
- OKEx
- Poolin
- ProHashing
- SigmaPool
- Solomining
- SVPool
- TAAL
- UKR Pool
- ViaBTC
- zpool

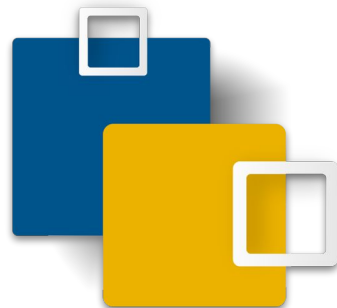


Profitability for Transaction Processing (Mining) on BSV vs BTC



ECOSYSTEM: TRANSACTION FEE ECONOMY

- BSV transaction volume consistently grew during the Association's first year, with further growth expected as enterprise-level application uses emerge. As a result, a number of transaction processors (miners) are starting to explore together with transaction generators (applications) opportunities for new economic models and agreements for BSV transaction fees, factoring price and supply into fixed-agreements.
- Bitcoin Association is actively educating the BSV ecosystem (including transaction processing pools, enterprise users and application developers) about this new transaction fee economy emerging on the Bitcoin SV network, so that they can find the business model most appropriate for their needs.
- In the past year, the Bitcoin SV Node team has started delivering tools to help ecosystem participants manage their requirements within this new transaction fee economy - including Miner ID and Merchant API tools. The Bitcoin SV Node team delivers such work for Bitcoin Association, in order to benefit the entire Bitcoin SV ecosystem.



ECOSYSTEM: CUSTODY & INSTITUTIONAL WALLET

- Custody providers represent an important aspect of the Bitcoin SV ecosystem and its underlying infrastructure. They are entrusted with the storage of digital asset, or provide institutional wallet solutions to securely manage digital assets - particularly for businesses and clients with significant holdings.
- Custody or institutional wallet providers that now support Bitcoin SV include:
 - ❑ Cactus Custody
 - ❑ Copper
 - ❑ Curv
 - ❑ Fireblocks
 - ❑ Kingdom Trust
 - ❑ Prime Trust
 - ❑ Volt



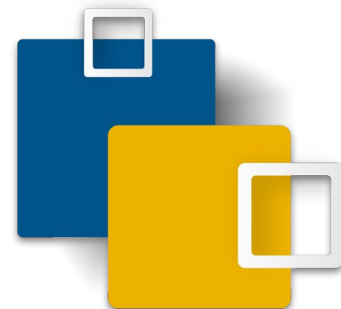
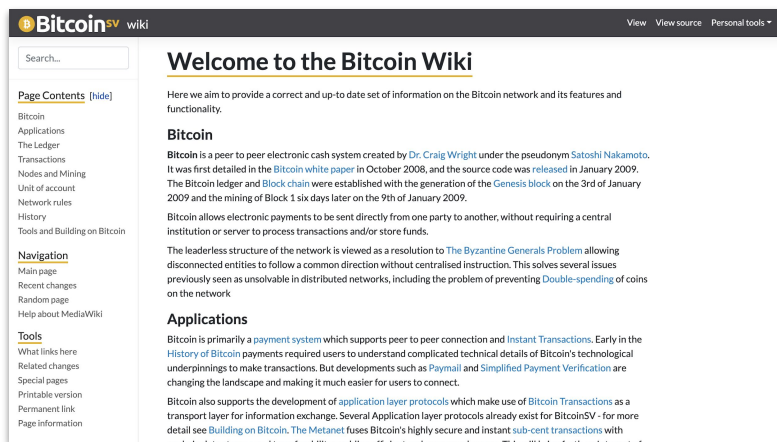
6. DEVELOPER INITIATIVES

- Bitcoin Association is committed to educating and upskilling the development community for those interested in, or currently working with Bitcoin SV.
- Bitcoin Association is in the process of developing a formal Bitcoin SV training curriculum, set to be released later in 2020. The program will eventually lead to a developer certification for those that complete the curriculum. To support this, Bitcoin Association hired Brendan Lee as the Association's Training and Development manager, and engaged two other part-time contributors.
- Bitcoin Association foresees a new job category made possible by Bitcoin SV - a Bitcoin script engineer - and is creating material to train this new type of specialist developer.
- In addition, as part of its commitment to creating resources for developers, Bitcoin Association has made a major investment in building the Bitcoin SV Wiki, announced in February 2020 at CoinGeek London.
- The Association has announced its intentions to host major BSV DevCon events in San Francisco and Shanghai in 2020. However, due to the uncertainty surrounding the COVID-19 pandemic, timing of those events will be postponed.



BITCOIN SV WIKI

- At CoinGeek London 2020, Bitcoin Association President Jimmy Nguyen & nChain CTO Steve Shadders announced the organization's new Bitcoin SV Wiki.
- The Wiki represents a significant achievement for Bitcoin Association and nChain, both of whom have invested significant time and resource into its development.
- Representing one of the Association's efforts to combat the misinformation surrounding Bitcoin that is online and in media, the Wiki will serve as a comprehensive resource developed to educate developers and the general public alike.
- The Wiki also chronicles the true history of Bitcoin, as well as summarizes the technologies, services and functions which contribute to its ecosystem.
- Bitcoin Association is delighted to see this project come to fruition and encourages all of our members to visit it at wiki.bitcoinsv.io



BSV VENTURE PITCH DAYS

As entrepreneurs launch more startups within the Bitcoin SV ecosystem, Bitcoin Association is providing resources to help these ventures raise capital, by bringing together selected start-up ventures to pitch to groups of experienced tech investors at BSV Venture Pitch Days.

- **Bitcoin SV Venture Pitch Day:** Seoul
 - **Date:** September 29, 2019
 - **Applicants:** 24
 - **Selected to Pitch:** 14
- **Bitcoin SV Venture Pitch Day:** London
 - **Date:** February 18, 2020
 - **Applicants:** 50
 - **Selected to Pitch:** 12



BSV HACKATHONS

Bitcoin Association ran two BSV Hackathons during Year 1 - competitions that incentivize developers work together as teams while building on BSV. In each, entrants competed for a share of a 500 BSV prize pool, and the chance to be considered for investment by Calvin Ayre's investment arm if they showed sufficient promise for a start-up venture.

- **Hackathon 1 for CoinGeek Toronto 2019**
- **Virtual Competition:** May 4-5, 2019
- **Theme:** Solve Problem to On-Board New Users and Developers to BSV
- **Participants:** 216
- **Results**
Winner: UptimeSV [now Bitping]
2nd place: TonicPow
3rd place: Polyglot

- **Hackathon 2 for CoinGeek Seoul 2019**
- **Virtual Competition:** August 17-19, 2019
- **Theme:** Inventive Ways for Users to Use Bitcoin SV to Earn Value
- **Participants:** 200
- **Results:**
Winner: Codugh
2nd place: Hive
3rd place: BitQ&A



BSV HACKATHONS

For each Hackathon, following a 48-hour virtual competition, three finalists were selected and given the opportunity to present their project on the main stage at CoinGeek Toronto or CoinGeek Seoul. A panel of expert judges, and also an audience vote, determined the winner. Finalists were also eligible to be considered by Ayre Group for possible venture investment.



Hackathon #1 Finalists at
CoinGeek Toronto 2019



Hackathon #2 Finalists at
CoinGeek Seoul 2019

Cambrian SV Bootcamp

- During Year 1, Bitcoin Association supported CambrianSV, a targeted bootcamp offering intensive training for developers on Bitcoin SV.
- The inaugural CambrianSV boot camp was held in September, 2019, with 30 developers invited to attend the week-long event in Bali, Indonesia for developers to learn and work on their applications.
- In February 2020, CambrianSV hosted the second edition of its boot camp in Lisbon, Portugal. With competition for places high, 30 developers were again selected to attend.
- Bitcoin Association values the unique ethos of CambrianSV, where developers from different - sometimes competing - projects work together, for the betterment of individual goals and Bitcoin SV.



DEVELOPER PROGRAM

DotCamp for BSV

- Bitcoin Association was a joint partner on Dotcamp for BSV, a January 2020 event hosted in conjunction with DotWallet in Fuzhou, China.
- The weekend-long bootcamp was held as part of an ongoing commitment to develop the already thriving Bitcoin SV community in China.
- The event focused on developing technical expertise amongst attendees, aimed at promoting new understandings that can help facilitate further innovation on the Bitcoin SV blockchain.
- The event was held as a follow-up to the success of Bitcoin Association's December 2019 China roadtrip, which generated the confidence to hold another major event in China within a short time period.



7. TECHNICAL STANDARDS

- In September 2019, Bitcoin Association announced its intent to create an industry Technical Standards Committee (TSC). An official public call for interest was issued shortly thereafter.
- An initial meeting was held in London from January 13-17, as part of a five-day formation workshop for the TSC.
- The TSC's mission statement is:

To promote technical excellence and improve Bitcoin SV utility by enhancing interoperability through standardization by:

- *Facilitating industry participation in the development of global standards.*
- *Ensuring technical standards are maintained and freely available.*

- Select applicants from the public call for interest were invited to the formation meeting, with initial members proposed for the Committee (*still to be announced*).



8. ACADEMIA

- A key tenet of Bitcoin Association's strategy is to work with academia. The Association believes that by generating interest and funding initiatives within academia, it can grow the pipeline of Bitcoin SV professionals for the future.
- Dr. Craig Wright and Jimmy Nguyen were invited to speak at Oxford Union on the Oxford University campus (April 2019).
- Bitcoin Association announced its title sponsorship of the Cambridge University Metanet Society for the 2019-2020 academic year, to support study and development of Bitcoin SV at the prestigious university.
- Bitcoin Association was invited to present at Cambridge University for a special event of the Cambridge University Metanet Society. Dr. Craig Wright and Jimmy Nguyen both spoke, and engaged in extended discourse with students following their talks.
- In December 2019, Dr. Craig Wright and Jimmy Nguyen accepted an invitation from the Tsinghua International Blockchain Association to speak at Tsinghua University in Beijing, China - one of Asia's top universities.



Satoshi Nakamoto Scholarship

- Bitcoin Association announced its first Satoshi Nakamoto Scholarship in 2020, to support the study and technological development of blockchain applications made possible by Bitcoin SV.
- The first recipient was Robin Kohze, a second-year human genomics PhD student at Cambridge University and also founder of the Cambridge University Metanet Society.
- Kohze was the 2nd place winner at Bitcoin Association's second Hackathon (for CoinGeek Seoul) with his HIVE project, a BSV-powered information incentive system based on molecular dynamics.



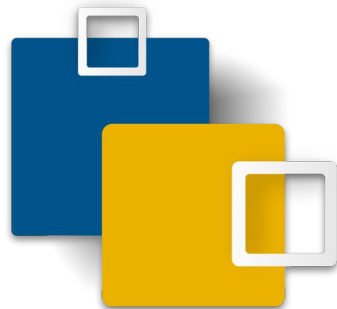
9. PUBLIC POLICY

- During Year 1, Bitcoin Association began undertaking public policy work. The Association seeks to advise government agencies and lawmakers on how best to build a more lawful and regulation-friendly business ecosystem, while also encouraging and facilitating innovation in both digital currency and blockchain technologies.
- With the help of a public affairs firm representing Bitcoin Association, Jimmy Nguyen participated in a series of meetings in Washington, D.C. with representatives of U.S. government agencies and lawmakers. Such efforts are expected to continue in the future.
- Bitcoin Association President Jimmy Nguyen and Dr. Craig Wright have provided commentary to draft legislation, particularly pertaining to the governance of digital asset businesses, securities law and other legal issues associated with digital currency.
- Dr. Craig Wright was invited to speak before the City Council in Bogota, Colombia
- The Association also advocates to the digital currency and blockchain industry , frequently delivering speeches and writings focused on the importance of building a regulation-friendly ecosystem, and how that is working on Bitcoin SV.



10. MEDIA & CONTENT

- In Year 1, Bitcoin Association made great reputational strides, generating an increasing volume of earned media opportunities .
- The Association has made President Jimmy Nguyen and other representatives frequently available to mainstream and niche press alike, both as an expert commentator and contributor, as well as arranging for Association ambassadors and members to take up media opportunities when appropriate.
- In the coming year, Bitcoin Association plans to be more progressive with its internal content strategy, creating new methodologies and utilizing new mediums for communicating with, and educating the business and developer communities alike about Bitcoin SV.
- During Year 1, Bitcoin Association engaged U.S. public relations professionals to assist with its external outreach and media engagement.
- The Association also appointed a Head of Communications to work in furtherance of its communications strategy. The newly created role will lead the Association's internal and external communications, including content strategy, public affairs and relations, and executive communications.



MEDIA HIGHLIGHTS

Nasdaq Trade Talks

[#TradeTalks: Fulfilling the Original Bitcoin Vision](#)



MEDIA HIGHLIGHTS

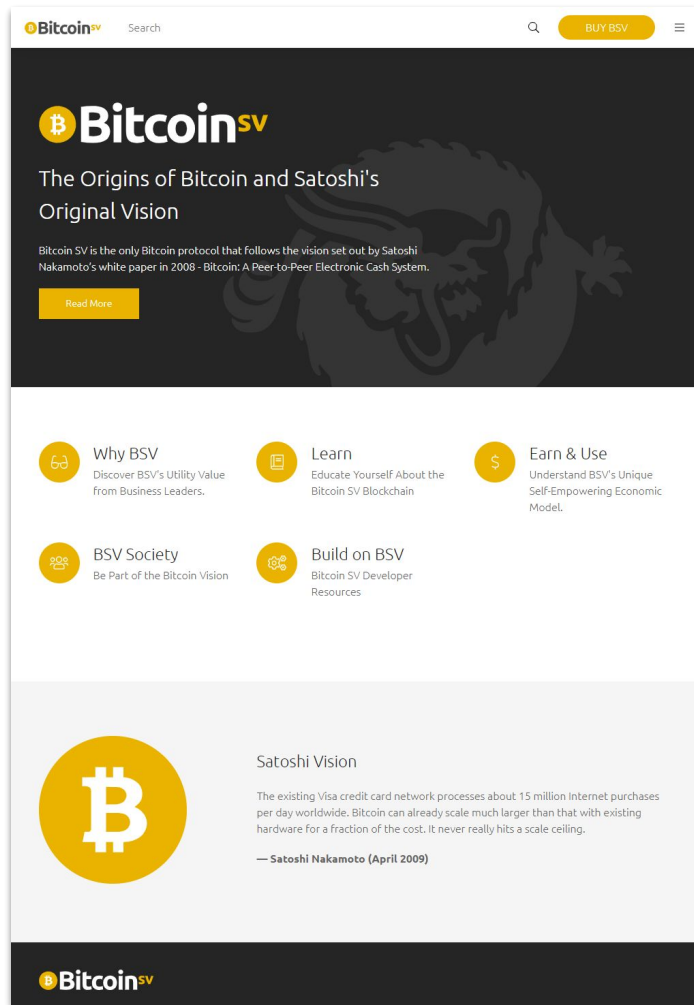
Cheddar

[Bitcoin's Billion Dollar Milestone](#)



BITCOINSV.COM LAUNCH

- Following a significant internal effort, Bitcoin Association officially launched new website BitcoinSV.com in early 2020, following a soft-launch on Bitcoin SV Independence Day in November 2019.
- BitcoinSV.com will serve as the master portal for everything Bitcoin SV, with accurate information and links to comprehensive resources for all audiences.
- The website has up-to-date content, information and resource links, suitable for everyone from developers, enterprise executives, transaction processors, investors and every-day users.
- The BitcoinSV.io website will continue to operate but is a technical site for developers who need information about the Bitcoin SV Node software and technical infrastructure.



11. TEAM

- As global interest in Bitcoin SV has rapidly grown, the Association steadily built its team in response, expanding its operational capacity as well as its geographic outreach.
- Over the past year, the Association added both cross-functional and geographically-strategic personnel hires - including Regional Managers for China (Lise Li), Japan and South Korea (Jerry Chan) and Southeast Asia (Ella Qiang). We also engaged additional part-time support in China.
- The organization also engaged staff to work on developer training, curriculum and content (Brendan Lee, Joshua Henslee, Evan Freeman). We also appointed a new Head of Communications (Alex Speirs) and executive & marketing assistant (Laura Gillard), who joined our London-based Marketing Manager (Martin Coxall), Program Manager (Raylene Wilson).
- In March 2020, shortly after Year 1 ended, Jerry Chan, Regional Manager for Japan and South Korea, announced his departure from the Association to take up a new role as CEO and President at TAAL Distributed Information Technologies, a publicly traded Canadian corporation. We wish Jerry the best and look forward to future opportunities for collaboration with him in his new role at TAAL - an enterprise that supports Bitcoin SV and is a transaction processor (miner) on the BSV network.



BITCOIN ASSOCIATION TEAM (April 2020)



Jimmy Nguyen
Founding President



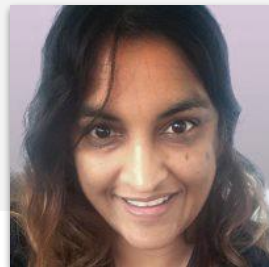
Lise Li
Regional Manager
for China



Ella Qiang
Regional Manager
for Southeast Asia



Alex Speirs
Head of
Communications



Raylene Wilson
Program Manager



Martin Coxall
Marketing Manager

BITCOIN ASSOCIATION TEAM (April 2020)



Brendan Lee

Training &
Development
Manager



Joshua Henslee

Content Contributor



Evan Freeman

Curriculum
Specialist

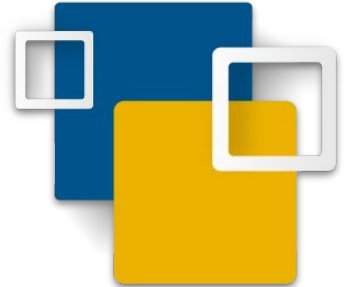


Laura Gillard

Executive &
Marketing Assistant

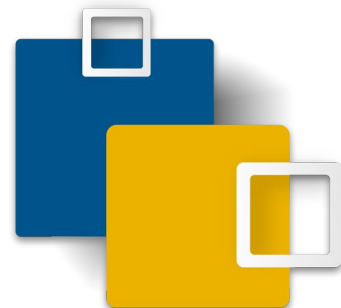
12. OUTLOOK FOR 2020

- Following a strong first year of operations, Bitcoin Association anticipates further growth of the organization, as well as Bitcoin SV, in 2020. To support this, Bitcoin Association anticipates further growth of its core team, as well as expansion of its Ambassador program.
- Our primary goal will remain to support Bitcoin SV as *the* blockchain for business. In furtherance of this goal, in 2020, Bitcoin Association will:
 - Continue building the technical infrastructure which underpins Bitcoin SV, including the Association's work with nChain and the Bitcoin SV Node team.
 - Work with businesses, service providers, enterprises and users within the Bitcoin SV ecosystem to support their needs and development.
 - Increase the expanse of our outreach programmes to businesses and developers outside of the Bitcoin SV ecosystem, by increasing our educational and onboarding resources, as well as demonstrating the tangible benefits of building on the BSV blockchain.



OUTLOOK FOR 2020

- A significant component of Bitcoin Association's plans for 2020 are focused on broadening the breadth and depth of resources for application developers. During 2020, the Association commits to:
 - Provide comprehensive resources targeted at developers, from new-entrants to the Bitcoin SV ecosystem, through to experienced contributors.
 - Build-out the educational resources and development curriculum already underway, to ensure that those within the ecosystem are sufficiently equipped to capitalize on the unique features of the Bitcoin SV blockchain.
 - Continue to develop and add more content to the Bitcoin SV Wiki
 - Work to formalize the Bitcoin SV developer training curriculum currently in progress, with an eventual aim of having an accreditable course with a certification upon completion.



OUTLOOK FOR 2020

- During 2020, Bitcoin Association expects to increase the expanse of our outreach to the business community, to educate them about the use-cases and benefits of operating on the blockchain and how these could be best deployed on Bitcoin SV.
- Bitcoin Association intends to continue our support of the startup community within the Bitcoin ecosystem, with plans to replicate the BSV Venture Pitch Day at CoinGeek New York, as well as other grassroots initiatives currently under development.
- With the successful outreach and interaction with top-tier academic institutions during Year 1, Bitcoin Association plans to ramp up this aspect of our approach in 2020, to add to activities already in place at Cambridge University . However, the Association notes that at the time of this report, the uncertainty of the COVID-19 global pandemic may necessitate adjustments in how this is delivered.
- Bitcoin Association expects to continue and expand its public policy work, and will seek to obtain more meetings with lawmakers and government agencies to promote public policy for a lawful and safe digital currency and blockchain ecosystem for all.



OUTLOOK FOR 2020

- The Association had a strong year in terms of media coverage, with President Jimmy Nguyen, Dr. Craig Wright, and a number of Bitcoin Association representatives appearing in premier media outlets and publications. To support further growth in 2020, the Association hired a full-time Head of Communications , as well as engaged United States-based external PR professionals. We expect to increase our media work even more in 2020.
- During 2020, the Association intends to expand its internal operational infrastructure, with new hires expected to support anticipated growth in membership, and of the broader Bitcoin SV ecosystem.
- In 2020, the Association commits to actively increasing and diversifying our membership-base across all categories, with a range of outreach programs planned for deployment.





Thank you, Calvin Ayre!

Calvin Ayre and his CoinGeek organization financially support the Association's activities for the benefit of the entire Bitcoin SV ecosystem.

We could not do our work without Calvin's support and his belief in Bitcoin Satoshi Vision.

COINGEEK

Join us on our journey to
advance business with Bitcoin SV

