Russia is ready for Large Scale Legal Bitcoin Mining Operation

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April 27, 2018 – Russia will become home to one of the biggest in the world legal mining operations, located in Siberia. Two Russian businessmen Ilya Bruman (London Metropolitan University, MBA Finance) and Alexey Paikin (Lomonosov MSU Business School, MA, Management) are building in the Irkutsk region the largest legal platform for crypto currency mining in Russia – Minery (https://mnry.io). 5 mining complexes with a total capacity of 55 megawatts and the area of 59,200 square feet will launch in Autumn of 2018 and will allow to mine legally at the lowest electricity rates in the Russian Federation.

As bitcoin popularity is rising worldwide, mining farms, home units and massive mining operations appear. In Russia, with its energy resources and climate making some of the best conditions for crypto mining, this led to more than 1.5 million Russians being engaged in home mining (solo-mining). Such type of mining has yet a number of restrictions: noisy, unproductive, fire-hazardous, requires constant attention, time and maintenance costs. What's more important, it is not always legal. The bigger farms are often located in abandoned factories and buildings and depend on electricity from subsidised sources, which is prohibited and leads to Russian authorities shutting them down. In June 2018, when Russia adopts the law on the regulation of the crypto currency, the majority of such businesses will become illegal.

"Having been mining since 2016, we have encountered restrictions of home mining. We thought on how to scale the business and use electricity legally to act in the legal field. Having found a solution for our business, we tried to satisfy all market needs – hence the idea was born to build a comprehensive infrastructure, providing high-efficient, powerful, stable electricity supply for our investors, ensuring smooth operation of their mining businesses. "– Ilya Bruman, co-founder and CEO of Minery.

Minery (https://mnry.io) is an absolutely legal solution for "turnkey mining" – the company will procure the equipment, install and configure it, and in case of breakdowns – repair it right on the spot. Such solution has a number of advantages comparing with cloud mining, pools or third-party hosting, according to the project's WhitePaper.

Having signed long-term legal contracts, Minery granted stable uninterrupted power supply and rent of premises for the next 30 years. The partner and power supplier is Bratsk Electric Grid Company JSC (BEGC) – one of the biggest in the Irkutsk region which has been supplying it with electricity for more than 42 years.

Mining complexes are located in several cities of the Irkutsk region (Siberia) – Bratsk, Irkutsk and Ust-Ilimsk. The optimum climate conditions and average annual temperature of 28.4 F (-2° Celsius) allow to effectively organise the heat transfer and cooling system for miners, which reduces hosting expenses. The project relies on renewable electricity from high-pressure hydroelectric power plants – the Bratsk Hydroelectric Power Station, the Irkutsk HPS and the Ust-Ilimsk HPS. The plants are located on the Angara River which drains the lake Baikal – the largest freshwater lake in the world.

The total territory of 59,200 square feet (5,500 square meters) gives opportunity to place about 45-55 thousand of mining devices (with the average unit consumption of 800-1500 Watts), supplied directly from the major manufacturers in China.

"Some of the most important tasks for miners wishing to achieve the maximum profit from the crypto currency mining is the reduction of energy costs and maintenance of mining equipment, as well as ensuring optimal working conditions and timely repair of equipment in case of its failure. This goal is achieved by placing mining facilities near the sources of the cheapest and most eco-friendly electricity – hydroelectric power stations. This approach reduces not only the cost of generation, but also minimises the cost of delivering electricity to the point of consumption" – Alexei Paikin, co-founder and managing director of Minery.

The main advantage of the project for miners and investors will be favorable conditions for mining, available for MNRY token holders. All tokens are backed by real electrical power and allow using the complex's capacity rent-free for 30 years. Purchasing 1 MNRY token, the customer gets the right to use 1 Watt of facility's power when placing their equipment at one of the lowest electricity rates in the world (the final price per kWh is 0.04 USD, including VAT). Token holders may use this power capacity to install their own miners or they may rent it out to other users by renting out MNRY tokens. In addition to Bitcoin, token holders will be able to mine other popular crypto-currencies: ETH, ETC, LTC, DASH, ZCASH, XMR and others. 100% of all mined coins remain in miners' wallets with no extra commissions and fees.

"Minery is the entrance to the professional mining market without the unnecessary "headache". The concept of the project assumes the best conditions for MNRY token holders: the cheapest power socket in Russia + service and hosting for any modern mining equipment. All communications, starting from security and ventilation to fire-extinguishing and dust removal systems, are made available for Minery clients. We want to make sure that by going to our website, anyone without a technical background could become a full participant in the mining business in just two clicks."– Kirin Sorokin, co-founder and technical director of Minery.

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Press Kit (https://drive.google.com/drive/u/0/folders/1CwXxrI85OifsUu5Be8PzEWbUQFelRJiF)

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