



How to use your Goldback® at Businesses

Goldbacks are meant to be spent, bartered with, and traded around the world. Many small business owners are open to accepting the Goldback for small transactions. Using gold as currency is important because it has lasting value that is not subject to the volatility of fiat or crypto currencies. Goldbacks are the most technologically advanced form of physical gold payment in the world.

From June 1st to September 30th of 2019 some of our staff conducted an experiment. Over 500 businesses in Utah were contacted and asked if they would take gold as payment. Each business was perceived as a locally owned small business (we didn't go to Walmart or McDonalds). The businesses were shown prototypes of the Goldback and received a brief explanation of the program.

Here is what was discovered:

- When the Business Owner was present they would accept the Goldback as payment for goods and services about 50% of the time if the business/contractor also accepts cash. Over half of the time we could not find the business owner.
- Men are at least twice as likely to accept the Goldback than women.

- 1 out of 3 accepting business owners expressed interest in being advertised as an accepting business and be featured on our website. The primary concern was privacy.

Using this data we can infer that the Goldback has a respectable acceptance rate at small businesses in Utah. People by and large are impressed with the beauty of the Goldback even when they do not necessarily want to be paid with Gold.

Outside of the State of Utah Goldbacks can also be spent. In Oregon at a farmers market the Goldback had a about a 25% acceptance rate among business owners. This was based off of 40 vendors. Goldback users outside of Utah should not feel discouraged from trying to spend their Goldbacks as a barter tool.

It should be noted that our experience with business owners was by no means scientific study. It may even be considered anecdotal. Different people in different places will likely get different results under different circumstances. What is encouraging is that the acceptance rate was far higher than we anticipated. We would encourage people everywhere to try and use sound money, especially in a small business setting.

Want to see the list so far? Featured Businesses Here:





Sponsor a New Goldback® Series

While the first Goldback currency was produced for Utah, there may eventually be local Goldback currencies all over the world. In order to achieve this lofty goal, we have developed a program in which individuals may sponsor a new Goldback series while making a steady profit. This may only be done where authorized by State or Local law. Not every State listed may allow for the Goldback.



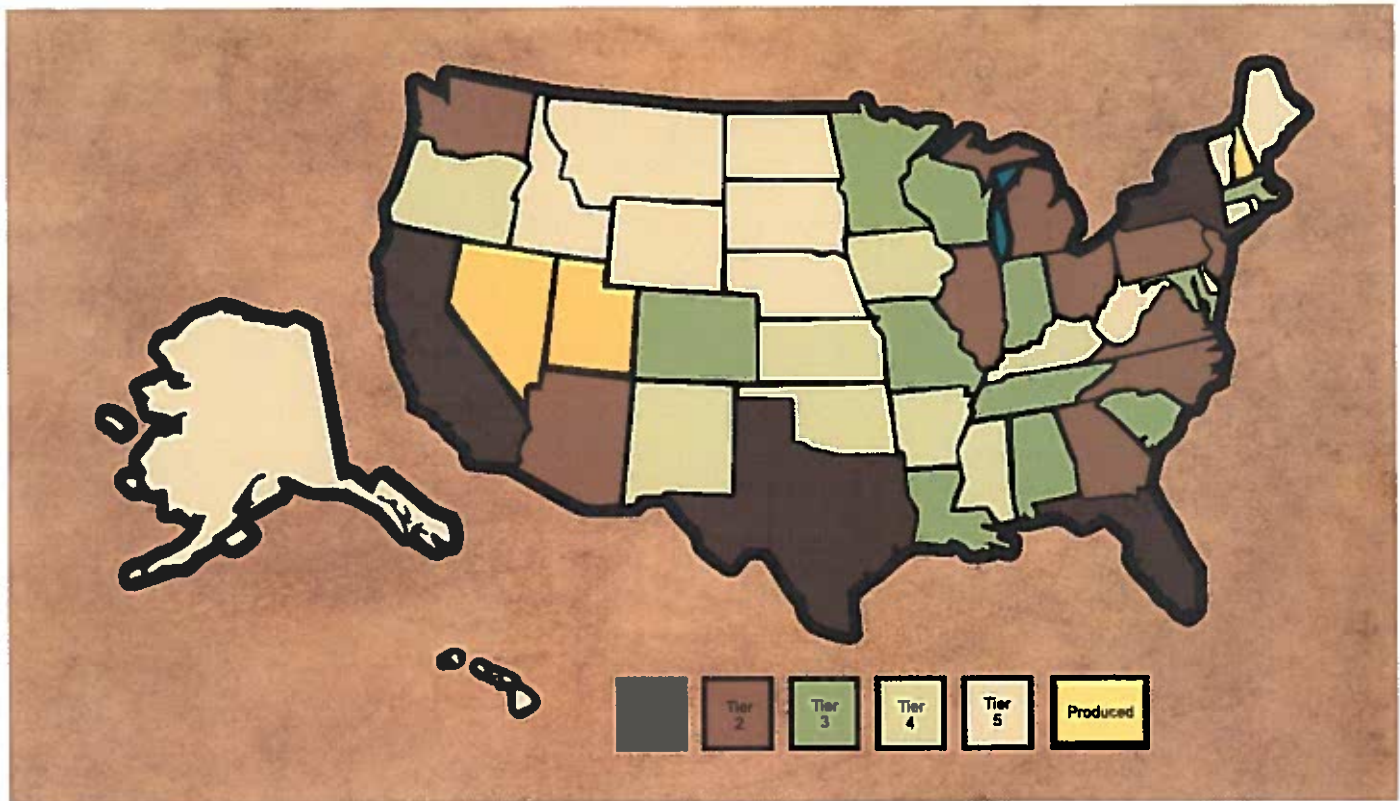
Gold is money everywhere. Our goal is to fill the world with local Goldback currencies.

The model for creating a new Goldback series is based on the concept of leases. For example, if you were living in Alaska and wanted your own locally-themed Goldbacks, you could theoretically purchase a few hundred thousand dollars worth of Goldbacks and then lend them back to the company in order to sponsor the creation of the Alaskan Goldback. These borrowed Goldbacks would then be used as rotating inventory for the State of Alaska Goldback series. In return for leasing the Goldbacks, one could expect to receive a 3.5% return on an annual basis, thus putting your gold to work and taking advantage of this rare opportunity realize a return in gold on gold.

While the minimum is a 96,000 Goldback lease to launch a new Goldback series, the amount required for more populous areas is necessarily higher. In order for a series of Goldbacks to have a chance at circulating in more highly populated regions, there needs to be more of them available. If you choose to sponsor a new Goldback then you aren't required to market or sell them yourself. This program is quite a bit different from the older kickstarter model.

We have put together five different region sizes for starting a new series:





Tier 5: (Beige) Regions containing populations of up to ~2,000,000. A minimum of a 90,000 Goldback lease would be required.

Tier 4: (Light Green) Regions containing populations of ~2,000,000 to ~4,500,000. A minimum of a 176,000 Goldback lease would be required.

Tier 3: (Green) Regions containing populations of ~4,500,000 to ~7,000,000. A minimum of a 258,000 Goldback lease would be required.

Tier 2: (Brown) Regions containing populations of ~7,000,000 to ~15,000,000. A minimum of a 432,000 Goldback lease would be required.

Tier 1: (Dark Brown) Regions containing populations of more than ~15,000,000. Tier one regions are handled on a case by case basis.

If you decide to sponsor any Goldback series, then not only will you earn a 3.5% return on your Goldback lease, but you will also have influence over what elements make it onto the drawings in the Goldback series that you sponsor, such as historical places, events, landmarks or symbols related to that place that may be important to you. This input is not necessarily required, nor do we guarantee that every one of your ideas will be used. The real prize is getting a customized Goldback that is unique to where you live. By sponsoring a Goldback series you become a champion of sound money in your own community while making a steady, respectable profit. In addition, we offer any Goldback Series sponsor the first of a numbered, limited edition series of framed and signed complete Goldback set for that region.

Any new region will also be required to have a featured business network built in advance of a launch. These networks are important because they build confidence in the money and give locals ideas on where and how to use their Goldbacks. It is also important to remember that there must be a State or Local law that allows for the Goldback to be used as a current money in that jurisdiction.



Frequently Asked Questions

What is a Goldback?

The Goldback® may be the world's only circulating interchangeable physical gold money. Goldbacks are created in various series to circulate under the applicable laws, and in the jurisdictions of Utah, Nevada, and New Hampshire. Unlike most gold products, the Goldback is designed to be used as a currency with interchangeable denominations rather than varying premiums based on gold content. This means that the fifty denomination (1/20th of an oz) can be traded in for fifty of the one denomination (1/1,000th of an oz).

One thousand Goldbacks of any combination equal an ounce of gold. They may be bartered with like other forms of non-current money gold anywhere in the world, due to the fact that they carry intrinsic value. They are easier to spend than other forms of gold because they can be used in small transactions and they don't carry varying premiums.

It is helpful to think of the Goldback as an experimental sound money project within the States that authorize its use as such.

Are Goldbacks legal?

Yes. The Goldback is a gold product. The Goldback also may serve as a currency (within certain jurisdictions where authorized by law) or as a possible barter tool elsewhere. For example, Goldbacks are specie legal tender in Utah. There have been thousands of other local currencies in the United States and there are nearly a hundred active ones today. There are also thousands of different gold products available for sale in the U.S. The Goldback is a marriage of the two. The Goldback is valuable in large part because it is gold.

There is a premium over spot on the Goldback. Do I lose that when I spend it?

No, the Goldback is worth about the current average rate published on the site. If you buy a Goldback at the average price (say \$4.00) then you can spend it at the same rate on the same day. You should do your research and avoid paying more than the average exchange rate for your Goldbacks. Goldback Inc. cannot control how

high independent retailers price Goldbacks as we are a wholesaler. If you find someone selling Goldbacks for too high then consider not buying from them.

The Goldback intrinsically is worth more than spot (which is a price based on an ounce, not 1/1,000th of an ounce). The same thing is true for jewelry or any other heavily worked material. Goldbacks are priced significantly cheaper than other gold products with the same weight (about 25% less) making them a great deal.

Are Goldbacks liquid if I need cash later? How successful has this project been?

Goldbacks are very liquid compared to other small denomination gold products. Any website including Ebay, Instagram, Reddit, etc, will show an impressive transaction history of people selling Goldbacks back to the public. These sales often occur well above the average exchange rate.

Online dealers such as MoneyMetals.com offer extremely competitive buyback programs as well. It is extremely easy to turn Goldbacks back into cash if that is your end goal. Many local coins stores might purchase Goldbacks as well, however, due to the newness of Goldbacks some may not be familiar with them yet. Your local coin store may not be the best place to sell them.

Alternatively, you can simply barter with a Goldback to get rid of it as well. It's a lot of fun and can spread gold around more. See this video for tips on how to spend Goldbacks.

There has been extremely strong market demand for Goldbacks since 2020. We've worked hard in the past to place barriers in front of sales in order to slow down demand just to keep Goldbacks in stock.

The success and popularity of Goldbacks has been somewhat overwhelming. We are doing our best to work towards higher production to keep up with demand. If you haven't seen a huge marketing push from us then this is why. Sound Money is popular.

Why not just junk silver coins instead of Goldbacks?

We are also fans of silver! Maybe someday we will make a Silverback. This is a great question that we get sometimes. As with anything, there are pros and cons. Our favorite silver for bartering is the mercury dime. Here is a video comparing the two against each other that was done by Silverdragons on our Youtube Channel. Be sure to like and subscribe!

Is the Goldback just for certain States?

The Goldback may be owned by individuals in any State, however, Goldbacks would only qualify as an actual currency where authorized by local or state law.

New Goldback series can actually be sponsored through the Goldback lease program.

Do you recommend that people stack these?

How many Goldbacks you should own depends on what your goals are. These are some things to consider before deciding on whether stacking Goldbacks makes sense for you.

You will want **fewer** Goldbacks in your stack if your primary goals are:

1. To sell your gold at the local coin store as soon as prices go up. Coins or bars will have tighter spreads than fractional gold. Some coin stores don't even know what Goldbacks are yet or don't carry them yet.
2. To possibly melt down your gold to craft jewelry or other gold items. The price per ounce of Goldbacks is much higher than bars or coins so you will want these products to get more bang for your buck if you're just going to destroy it.
3. To collect old and rare coins.

You will want **more** Goldbacks in your stack if your primary goals are:

1. To have an extremely fungible form of fractional gold that can be used in the event of a crisis.
2. To have a form of precious metal that has never been counterfeited.
3. To spread awareness of sound money to your friends, family, and community.
4. To accumulate gold on a tight budget.
5. Goldbacks may be especially desirable as a currency in States where it is authorized as such.

There are two other important things to consider if stacking Goldbacks.

1. Goldbacks have appreciated in price from \$2.00 in 2019, to an average of \$3.75 at the end of 2021. This is an 87.5% appreciation during a time when gold coins and bars went up by about 60%. No one has ever lost money stacking Goldbacks (so long as they weren't overpaying.) We believe that Goldbacks will continue to appreciate in value at least as quickly as other forms of gold. Possibly far more so if we can't keep up with demand.
2. We haven't always recommended stacking Goldbacks en masse because there are some supply constraints. The supply issues have improved dramatically in December of 2021. If Goldbacks become more 'discovered' then premiums could shoot up again for a time before we catch up with production. Our goal is to keep premiums between 70% and 100% by producing enough to meet demand. If Goldbacks cost more than that then you are probably overpaying because we are failing to meet market demand. Anyone buying at a 300% premium could see the price pushed back down to 100% again and they will lose value. You've been warned.

Where can I buy these?

Check the Guide for Getting Goldbacks. There are many online retailers including many of the major precious metals dealers in the country such as Jmbullion, MoneyMetals, and APMEX.

Can the Goldback be counterfeited?

Not anytime soon. It took Valaurum over twenty years to develop the technology to create the Goldback and they have no competitors in their industry. Much of the technology is protected by trade secrets and patents.

There are several anti-counterfeiting features on the Goldback, first, the negative image on the back can be seen and felt. Second, no other material will glisten like gold does, and no one else can do this type of vacuum deposition process with gold. Third, many of the design features on the front are government level security features. Check out this video on the topic:

Additional security features may be introduced in the future. As it stands we believe that Goldbacks are about 20 years ahead of the counterfeiters.

You can check the authenticity of your Goldback by looking at the serial # on the front and verifying it is the same # on the reverse.

What about the Liberty Dollar?

We've been asked about this a lot. Before we got started we researched the issue ourselves exhaustively. There is a special section on this question here:

What is a Goldback Lease?

Goldback leases are a way to make a return on your personal gold holdings. Essentially you purchase a large amount of Goldbacks and immediately lease them back to Goldback Inc. in exchange for a return.

Goldback leases actually have their own FAQ which can be found here:

Are there discounts for large purchases?

Probably. Depends who you get them from. Try shopping around with the various retailers on the guide to getting Goldbacks.

How does the Goldback hold up physically when circulated? Are there any known issues?

The technology behind the Goldback was designed to make them extremely tough and durable. Goldbacks are much more durable than dollars or most other circulated currencies on earth. With that said, nothing is

invincible, including coins. Goldbacks may eventually wear and crease due to lack of care or intense circulation. Up until now this issue has been extremely minor as most people take good care of their gold.

If your Goldbacks are beginning to look worn from use then you may want to consider placing them inside of a protective sleeve. These cost just a few cents and will enable your Goldback to circulate for an eternity.

In very humid environments the '50' denomination is known to occasionally partially delaminate. This has happens to fewer than 0.1% of high denomination Goldbacks and this issue may be permanently resolved later as the technology improves even more. We will warranty any Goldback this happens to.

We have developed custom wallets made of genuine leather that better protect the Goldbacks. Most wallets designed for women also work well.

We don't recommend intentionally damaging Goldbacks as there is no guarantee of replacement. Worn Goldbacks may actually be replaced (see below). If you really want to see the Goldback put through the test then check out this highly under appreciated video.

Why do Goldbacks cost more than spot?

It costs far more to produce 32,000 individual Goldbacks than it does to produce a single one kilo brick of gold. The same is true of coins. For this reason, a one ounce gold coin may cost \$1,700 while a 1/10th ounce coin may cost \$220. The trade-off is utility.

The concept of a higher premium for a smaller quantity isn't unique to the Goldback or even gold in general. It is true for nearly every material that can be bought in quantity. A 2x4 piece of wood will have a much lower cost than the same amount of wood that is made into toothpicks. It takes more labor and energy to make 20,000 toothpicks than it does to make a single 2x4. No one is being cheated when they decide to purchase toothpicks.

Small bars that contain the same amount of gold as Goldbacks cost as much as 40% more. The technology behind Goldbacks allows for gold to be priced in small denominations more competitively than ever before in human history. We believe that we have solved the 2,600 year old small coin problem associated with this as a result. We are extremely proud of our low premiums.

Why should I use Goldbacks to buy things?

Each time you buy something it is like casting a vote for what you want to have in the world. If sound money is important to you then spending Goldbacks supports sound money. If credit cards are important to you then using those supports that type of money. If you want to see more organic food then buy that. This is the beauty of capitalism. Be the change you want to see in the world.

Goldbacks are a game changer for precious metals. There has never been a 1/1,000th of an ounce gold product that was as inexpensive as the Goldback. This makes it cheap to turn anyone into a first-time precious metals owner whether that is your nephew or your waiter.

Can I turn in super worn out Goldbacks for fresh ones?

Yes. Keep in mind that a hundred dollar bill costs just a few cents to create while the Goldback is made through an expensive process. This means that you can't necessarily turn in Goldbacks that are in poor condition for brand new ones. Each business will likely handle the issue a little bit differently.

AlpineGold will accept worn-out Goldbacks for full value so long as all of the gold is still in it. They are a vaulting company in Utah. They will even swap them out for new ones. You can also use the same company to swap denominations straight across with no fees.

My Goldback is having a weird delamination issue, what should I do?

About one in a hundred Goldbacks may delaminate at some point. This issue will be less common in the future as the production processes improve. Delamination can also occasionally happen when Goldbacks are stored somewhere very humid or are bent repeatedly.

We do currently offer a warranty on delaminating Goldbacks. Simply mail them to Goldback Inc. 333 s Main st, Alpine UT 84004. Ask for a replacement and we will ship you another one(s).

Why does the "50" Goldback denomination carry the same premium as the "1"? Shouldn't it just cost about a dollar to produce the "50" like the "1"?

This was a great question. The answer is no. Much of the cost associated with the production is the time of vacuum deposition. It takes the creation process fifty times longer to lay down the layers of gold on a fifty Goldback as it does a one Goldback. There is a small cost savings for producing fifties in terms of cutting since it takes as just as long to cut "50"s as it does to cut "1"s.

The "1" denomination is actually produced at a slight loss so that the baseline for the cost of a Goldback could be as low as possible, while the other denominations make a profit. The program was set up this way in order to give users the most gold for their money. You likely will not find another gold product \$3 - \$4 range.

What are the tax implications of Goldbacks?

Goldbacks are sold around the world. We encourage anyone using Goldbacks to follow all applicable local and national laws regarding the use, ownership, investment, or sale of precious metal. We do not encourage or support any form of tax evasion.

When will the Wyoming Goldbacks become available?

The Wyoming Goldbacks are planned to be released in the first quarter of 2022.





Utah Just Quietly Recognized Goldbacks As Currency

March 25, 2022

Goldbacks came out in Utah in 2019 and have since become the most popular local currency of all time with nearly 10,000,000 Goldbacks circulating and over 500,000 users. There are several hundred businesses in Utah that regularly advertise themselves as Goldback accepting. This means that Goldbacks have a greater acceptance rate in Utah than Bitcoin.

The State of Utah on March 25th quietly recognized the Goldback as a legitimate circulating currency in H.B. 268. The bill was introduced by House Rep. Brady Brammer who lives in the same district as Goldback Headquarters in Alpine Utah. The bill was overwhelmingly passed by the State House and Senate before being signed by the Governor. The bill clarifies and reaffirms that Goldbacks are exempt from any State Taxes that would otherwise be due. This is the first in any State to acknowledge Goldbacks specifically since 2019.



H.B. 268 was signed by the Governor of Utah on March 25th of 2022.



2022 Goldbacks In Production

February 5, 2022

The 2022 Goldback series will have some surprises. We've been hard at work on it and have fallen a bit behind schedule. We expect that the first 2022s will begin production next week but might not be available until March or April. This means that some 2021s that were ordered in 2021 are still being finished right now. The entire process from beginning to end runs about two months.

Our goal is to have 2023 available earlier in the year. Possibly January or February.

Upgrades:

The Utah series is getting a little bit of a makeover. The same images are being used but there are nearly eighty improvements that will make this series much more crisp. The '50' denomination is being altered more significantly. We believe that as product ramps up moving forward that every Pre-2022 Utah Goldback could eventually become a collectible.

Some of the legal wording is being somewhat modified for clarity's sake.

Wyoming Update:

Wyoming is ready to print! The Wyoming series will be ordered for 2022 alongside the other States. We are hoping to launch Wyoming sometime between April and May. South Dakota is still scheduled for 2022.

Surprises:

We have numerous other surprises coming up in 2022. Stay in the loop by joining our newsletter!