



EDDASwap

LITEPAPER

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INTRODUCTION

EDDA Contract Address - 0xfbbe9b1142c699512545f47937ee6fae0e4b0aa9

2020 has been the year of DeFi.

On January 1st 2020, the total value of funds locked in DeFi protocols was \$675 million. Now, just 10 months later, that amount is more than \$10 billion. DeFi is experiencing exponential growth, fuelled by lightning-quick innovation. And yet, the market cap of all DeFi-related tokens combined stands at a mere 4% of the total market cap of the cryptocurrency industry. Clearly, the DeFi revolution has only just begun, and there lies the opportunity for enormous further upside.

Total Value Locked (USD) in DeFi

[TVL\(USD\)](#) | [ETH](#) | [BTC](#)

All | [1Year](#) | [90 Day](#) | [30 Day](#)



The exponential growth of DeFi (courtesy DeFiPulse)

DeFi at a glance

DeFi, or decentralized finance, broadly includes the digital assets, smart contracts, protocols, and decentralized applications built on blockchains such as Ethereum. In simpler terms, DeFi is an open financial ecosystem where anyone can build financial tools and services in a decentralized manner, allowing users to engage in activities such as borrowing, lending and trading. These activities are normally firmly in the domain of traditional finance, and require intermediaries such as banks. With DeFi, users have complete control over their assets and investments, and can also potentially earn a higher return than from the legacy financial system.



The Problem Statement

Most DeFi applications today are difficult to use for the average user that lacks experience interacting with smart contracts or transacting on the blockchain. The user experience is poor, the interface is often unnecessarily complex, and the pre-requisite technical knowledge serves as a high barrier to entry. To make matters worse, scams galore, with opportunistic developers releasing questionable products to make quick money. Navigating this emerging DeFi landscape demands such commitment from the interested user, in terms of time and effort spent in familiarizing themselves with the applications and deciphering the jargon, that many have preferred to stay away altogether. It is clear that to continue its explosive growth, and bring on board the majority of the cryptocurrency users that have so far remained on the sidelines, DeFi needs a change.

THE EDDASWAP ECOSYSTEM

The fundamental vision of the EDDASwap ecosystem is to bridge together the excitement and innovation of decentralized finance with the accessibility and familiarity of traditional finance, and to create a comprehensive DeFi ecosystem in which every platform has been built to be simple and intuitive to use, requiring no technical knowledge or prior experience.

The EDDASwap ecosystem consists of the following platforms:

- Staking Platform
- NFTs and Digital Art
- EDDASwap Decentralized Exchange
- Decentralized Launchpad

At the core of this ecosystem will be EDDASwap's native token, **EDDA**. EDDA Token holders will be the primary beneficiaries of the success of EDDASwap, and will benefit from the continued usage and growth of the platforms within the ecosystem, through built-in mechanisms in each of these platforms. Ultimately, once all the platforms have been released, the EDDA Token holders will have the ability to govern them in a decentralized manner. The EDDASwap ecosystem will be rolled out in several phases, as explained further.



STAKING PLATFORM

Instead of holding your EDDA tokens in your exchange or personal wallet, with EDDASwap's Staking Platform you can put your tokens to work and generate staking rewards.

EDDASwap's Staking Platform

10% of the total supply of the EDDA token was reserved as incentives and rewards. These rewards are distributed to EDDA and EDDA LP (UNI-V2) stakers over a period of 9 months starting from the 11th of March 2021. Along with this, a part of the fees generated by the EDDASwap DEX will be used to buy-back EDDA tokens from the open market and distribute it to the stakers via the Staking Platform. Any and all buybacks performed are done for purposes of increasing liquidity, providing a more finely tuned market supply, which lead to a healthier token economy. We believe the token holders are the most important participants in any crypto ecosystem, and therefore the interests of EDDA Token holders will always be prioritized, for being an integral part of EDDASwap's journey.



NFT AND DIGITAL ART PLATFORM

“Fungibility” sounds complicated, but it’s really a very simple concept that relates to the assets you own and use every day, including real-world assets and digital assets. The dollar in your pocket, or the Bitcoin in your crypto wallet, is an example of a fungible asset. Both can be easily replaced by another, which for all intents and purposes, is identical. For example, if Arthur lends Sam a ten-dollar banknote, he wouldn’t need to receive exactly the same banknote back, because all ten-dollar banknotes are equally as valuable. This changes with a non-fungible asset. If Jeff lends Mark his rare Pokémon card, and Mark gives him back a common card, Jeff would probably be annoyed. The two cards may be similar, but the details printed on them make each of them unique.

This is where Non-Fungible Tokens come in. Unlike Bitcoin for example, which has a supply of 21 million identical coins, NFTs have individual characteristics that set them apart. They are unique, rare, and indivisible in nature, creating several exciting use-cases such as digital art, collectibles, gaming, and even tokenization of real-world assets like property.

EDDASwap’s NFT Platform

Today, digital technology and artistic expression are inextricably intertwined. The compelling integration and synergy of art and technology has been made possible by modern digital tools and software. Combine this rapidly growing digital art industry with the advantages offered by NFTs, and endless possibilities emerge, such as tokenizing works of art to facilitate trust-less ownership, and creating unique, rare, and indivisible tokens representing individual works of art.

The NFT platform is an integral part of the EDDASwap ecosystem. EDDASwap has partnered with leading global artists, designers and producers to create a specially curated collection of digital art and content that will be exclusively accessible to EDDA Token holders. The ultimate aim is for the platform to also facilitate the representation of unique, real world assets through tokens on the blockchain.



DECENTRALIZED EXCHANGE

EDDASwap is a decentralized exchange with a core focus on security. A decentralized exchange, or DEX, offers several advantages over existing centralized exchanges. The most important benefit is the security a DEX provides, by not requiring you to hand over control of your crypto assets to the exchange. In an industry where centralized exchanges seem to experience hacks, have lawsuits filed against them, or get raided by authorities all too often for comfort, a DEX allows you the comfort of knowing your funds are securely in your own hands, unaffected by any central point of failure.

A DEX is also permissionless. In a centralized exchange, the exchange's management decides which tokens are allowed to list on the exchange, often charging an exorbitant listing fee, or demanding a large allocation of the tokens, and exercising undue influence over the project's future. However, anyone can list their tokens on a DEX, creating ease of market entry for new projects, and allowing users to trade and invest in exciting early stage projects with potentially high returns.

EDDASwap's Security Features

One of the major issues plaguing existing DEXs are the frequent "rug pulls", whereby malicious actors create a new token, list this token onto the DEX by adding liquidity, and wait for early buyers. Once buyers swap their existing tokens (such as ETH) for the newly created token, the token's creators pull out all liquidity, leaving the buyers with a worthless bag they can no longer sell.

Our priority for EDDASwap is to eliminate such risks, and provide users a completely secure trading environment. To this end, EDDASwap will implement "Liquidity Lock", an optional feature whereby anyone that lists their token onto EDDASwap will have the ability to lock in the liquidity for the token for a designated period of time. Every project that wishes to legitimise themselves would be able to make use of this feature to create trust, and provide token buyers the security of knowing they will not wake up the next morning to an exit scam.



Benefits to EDDA Token holders

The most important contributors to a DEX are the liquidity providers, that is, the users providing liquidity to the DEX by placing their crypto assets into the liquidity pools, without which no trading would be possible. DEXs reward these liquidity providers by distributing to them the trading fees generated by the DEX. In many existing DEXs, a percentage of these trading fees are retained from the liquidity providers, and distributed to the creators of the DEX.

However, in EDDASwap, continuing the idea of prioritising EDDA Token holders, this fraction of trading fees that are retained will be used to automatically market-buy EDDA Tokens, that will then be distributed to EDDA Token holders. Therefore, as EDDASwap grows and trading volume increases, the EDDA Token holders will be the ultimate beneficiaries. EDDASwap will launch in 3 stages. Any and all buybacks performed are done for purposes of increasing liquidity, providing a more finely tuned market supply, which lead to a healthier token economy.

There will be several DEXs which will eventually support BSC, Ethereum, Polygon, and Polkadot as well!



DECENTRALIZED LAUNCHPAD

In traditional finance, only the venture capital and private equity firms have access to investments in early stage start-ups and promising companies that have immense growth potential. These seed or early investments are usually made at bargain prices, and with rigid terms and conditions attached, often because the start-ups are starved for capital, and lack other fundraising options. Further, the average retail investor does not have access to such investment opportunities, and must wait for such companies go public, that is, get listed on a recognised stock exchange. However, at that point, the only real winners are the aforementioned VC investors, who have made several multiples of profit, and upon listing, the unsuspecting retail investors are merely their exit liquidity.

In crypto, the common options for fundraising have been ICOs and IEOs. However, these still don't solve the fundamental problem. Most ICOs have sold their tokens on hype and vapourware, by overpromising and underdelivering, and often provide no transparency. Due to the lack of a vetting process or safeguards, ICOs have attracted several unsavoury projects, and now, seasoned crypto investors tend to be wary. On the other hand, in IEOs, similar to the traditional finance narrative with VC investors, the centralized exchanges receive large allocations of tokens at discounted rates, and exert undue influence on the project. Although these models will evolve as the industry matures, finding a balance between the two seems the way forward for now.

EDDASwap's Decentralized Launchpad

Any crypto project that wishes to raise capital through this Decentralized Launchpad will be required to create a prospectus, containing all necessary information about the project. EDDA Token holders will be able to vote on whether the project will be accepted onto the platform, thereby providing a decentralized vetting process, and ensuring only quality projects can access the Decentralized Launchpad.

Additionally, only EDDA Token holders will be able to invest in these projects, and the tokens will be purchasable at seed or early stage valuations. All the terms of purchase such as the price and vesting period (if any), will be included in the prospectus, and will uniformly apply to all EDDA Token holders, to ensure fairness. Projects will be allowed the flexibility to offer unique investment structures and incentives, such as allocating bonus tokens on a gradual vesting period to purchasers, to increase their chances of receiving

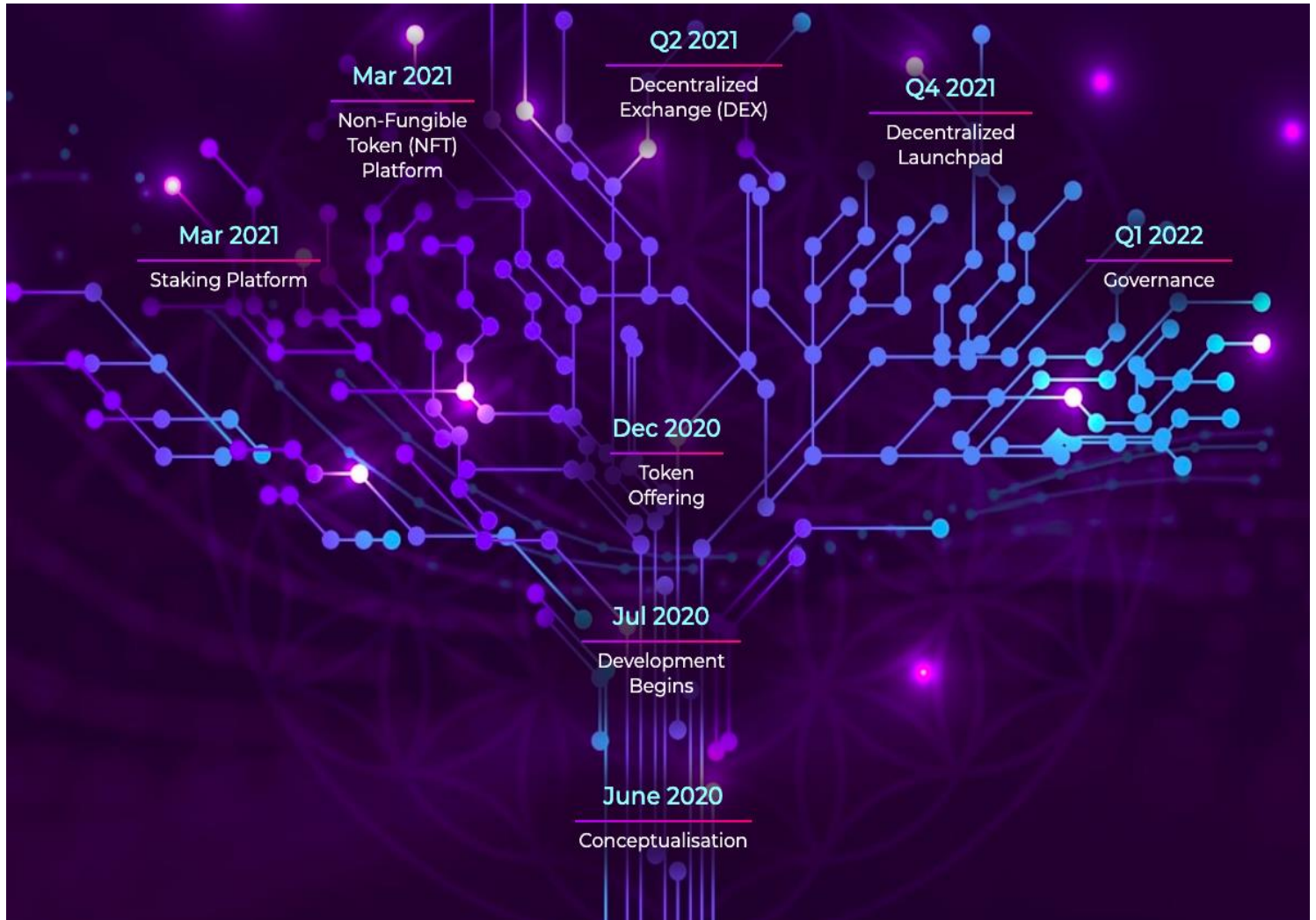


a positive vote and gaining access to the Decentralized Launchpad. After a successful round of fundraising, the tokens will be listed on EDDASwap.

This model of decentralized fundraising provides early investment opportunities in high-growth projects to EDDA Token holders, and ensures that founders of innovative projects have easy access to capital, without being hamstrung by the dominant influence of traditional VCs or the centralised IEO process.

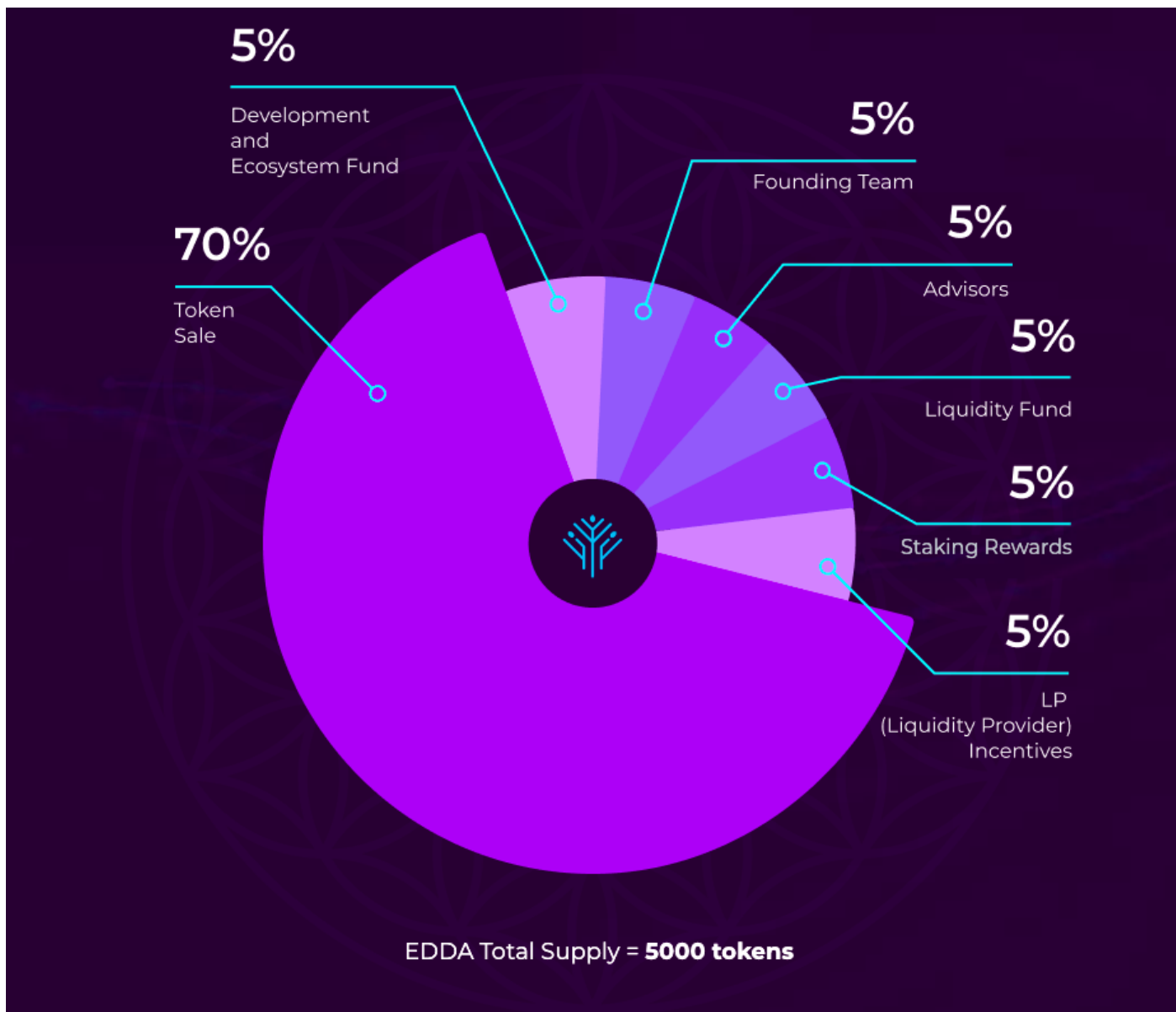


EDDASWAP ROADMAP





EDDA TOKENOMICS



The EDDA supply is fixed at **5000 EDDA Tokens**. This will never change, ensuring that there is no inflation, and that the scarcity of EDDA Tokens is maintained in perpetuity.



Public Sale

- 70% of the EDDA supply, that is, 3500 EDDA Tokens, are being distributed to the community in an open-to-all, transparent public sale.
- No auctions, bonding curves, or other complexities.

EDDA Staking Rewards

- 5% of the EDDA supply, that is, 250 EDDA Tokens, are reserved as **Staking Rewards**.
- After EDDASwap's launch, these rewards are distributed to EDDA stakers over a period of 9 months.
- EDDA Token holders will be able to stake their EDDA Tokens in the Staking Platform, and the EDDA supply reserved as EDDA Staking rewards will be distributed to them, allowing them to earn additional EDDA Tokens.

Liquidity Provider Incentives

- 5% of the EDDA supply, that is, 250 EDDA Tokens, are reserved as incentives for liquidity providers.
- Similar to the process for EDDA stakers, these rewards will be distributed to EDDA LP stakers via the Staking Platform over a period of 9 months after launch.
- Liquidity providers that have provided liquidity to the EDDA / ETH pair on Uniswap will be able to stake their LP Tokens in the Staking Platform, and the EDDA supply reserved for LP incentives will be distributed to them.

Liquidity Fund

- 5% of the EDDA supply, that is, 250 EDDA Tokens, are reserved for liquidity provision. These EDDA Tokens will be utilized to provide liquidity on Uniswap and other exchanges that EDDA will list on after launch.

Founding Team

- 5% of the EDDA supply, that is, 250 EDDA Tokens, are reserved for EDDASwap's core team.
- The tokens will be locked for 7 months, with a cliff period of 3 months, and linear monthly vesting thereafter.

**Advisors**

- 5% of the EDDA supply, that is, 250 EDDA Tokens, are reserved for EDDASwap's advisors.

Development & Ecosystem Fund

- 5% of the EDDA supply, that is, 250 EDDA Tokens, are reserved for the development and expansion of the EDDASwap ecosystem. These will be utilized for strategic partnerships, marketing, community building initiatives, and the development of the platforms in the ecosystem.



LEARN MORE ABOUT EDDASWAP

- Website: <https://eddaswap.com/>
- Twitter: <https://twitter.com/EDDASWAP>
- Community Telegram: <https://t.me/EDDASwap>
- GitHub: <https://github.com/EddaSwap/EDDA>
- Facebook: <https://www.facebook.com/eddaswap>
- LinkedIn: <https://www.linkedin.com/company/eddaswap>
- YouTube: <https://www.youtube.com/channel/UCFtyvLNBMCvoHwANT7KGHmA>

