



DEGEN Whitepaper

One-click cross-chain liquidity aggregator

V. 2

Powered by  Atom Foundation



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DEGEN v2 is a wholly decentralized governance and compensation token created to encourage users to utilize the DegenSwap cross-chain liquidity aggregator by wholly reimbursing gas and fees.

The DegenSwap platform is a blockchain agnostic, cross-chain aggregator that sources liquidity from multiple blockchains and DEXs across the entire DeFi ecosystem, regardless of the blockchain. Therefore, the platform allows users to receive the best price on their trades with one-click.

The aggregation technology is built as an affiliate of [1Inch](#). As an affiliate of 1Inch, DegenSwap users benefit from the low prices and gas costs 1Inch offers, while providing extra incentive through fee and gas reimbursement, creating a better deal for users. Furthermore, DegenSwap offers cross-chain capabilities between ERC20 to BEP20 with one-click and absent the need to wrap.

In this paper, the original DEGEN token is referred to as the “old DEGEN” or “DEGEN v1” (version1). The currently supported DEGEN token is referred to as “DEGEN v2” (version2).

Cross-chain aggregator

The DEGEN platform is a blockchain agnostic, cross-chain aggregator that sources liquidity from multiple blockchains and DEXs across the entire DeFi ecosystem, regardless of the blockchain. Therefore, the platform allows users to receive the best price on their trades with one-click.

The first two blockchains integrated will be Binance Smart Chain (BSC) and Ethereum (ETH). More blockchains will be added based on demand or partnerships.

Currently, blockchain liquidity is locked on specific blockchains, creating barriers for users when it comes to trading for their favorite token or on a popular new AMM / DEX. In cryptocurrency, users should have options. DEGEN presents users with one-click capabilities to swap their liquidity across DEXs with a fully blockchain agnostic approach.

The aggregator utilizes the 1inch gas saving methodology as an affiliate with the additional benefit of cross-chain aggregation and reimbursement of all fees, including gas.



Fees

Users will incur fees for successful swaps on the DEGEN platform. Fees are 100% reimbursed with the DEGEN token. Total fee is 0.3%.

Fee Breakdown

80%

is utilized to buyback DEGEN while adding liquidity to the market by rewarding users for swapping

-  90% of DEGEN bought from this process is sent to the rewards pool
-  10% of the DEGEN bought from this process is sent to DEGEN LPs

20%

goes to the Atom Foundation to maintain development and market the swap

-  Half goes directly to DEGEN LPs
-  Half goes to Atom Foundation

Gas Costs

A huge barrier to DeFi trading is high gas costs. High gas costs on certain blockchains will drive users to use our cross-chain aggregator in order to move from a high fee blockchain to a low fee blockchain.

In order to encourage these types of swaps, DEGEN is distributed to reimburse 100% of gas costs incurred when utilizing DEGEN's swap.

100% Fee Reimbursement for Degens

DEGEN users have the option to receive 100% reimbursement for their gas and swap fees. Users are able to claim reimbursements via the reimbursement staking contract. To release reimbursements, users must stake the 1:1 equal amount of DEGEN for one year, but will be able to release partial amounts of the reimbursement if withdrawn at any time before the 1 year period. The pending balance accumulates and the user is able to claim the rest.



Example

- 👒 If over the year a user spent over \$1000 or more on gas, at any time the user can be reimbursed for such cost even if the DEGEN token value is higher due to appreciation.

Optimal Yield: DEGEN LPs

DEGENs know stablecoins cannot remain idle and should be making more crypto and stablecoins. Therefore, DegenSwap created an LP structure that takes the best ideas already in the market for stablecoins and combines this with extra rewards.

When users stake USDT as an LP for DEGEN, the tokens immediately go to the highest yield provider¹ on the corresponding blockchain the USDT was sent. The USDT remains with the yield provider until the USDT is needed for DegenSwap. The USDT returns to the yield provider after it is no longer necessary.

How LPs are rewarded

- 👒 Traditional APY from yield providers **PLUS**
- 👒 DEGEN tokens **PLUS**
- 👒 Network coins like BNB / ETH from DegenSwap's fee

Reward 2 and 3, are distributed on a pro-rata basis to all DEGEN LPs.

Reward 1 technology will be available later on because data is necessary to know how much USDT is available.

DEGEN Tokenomics

Degen v1

DEGEN was originally created to help users that were hurt due to hacking from other platforms and was given, for free, to 13,384 users.

<https://bscscan.com/token/0xb37b51c5c4c934468b49b55fec15e76c9b538ff3>

¹ IE. Yearn, Venus, Compound



Transition from v1 to v2

Atom Foundation bought the DegenSwap brand to continue its mission to help and support the community.

During transitions, v1 token holders often struggle with notifications, especially with a token like DEGEN that has over 13,884 holders², leading some to miss out on transitions. In order to protect against this, DEGEN v1 token holders can swap to DEGEN v2 at any time and at a face value ratio with no additional fee.

In order to protect the new DEGEN v2 token holders, the v1 swap takes place over 365 days and, while swapping, users receive a 10% APY bonus.

The transition from v1 to v2 is under the Dumper Shield.

DEGEN v2

The tokenomic structure described below supports a “Buyback and Reward” philosophy which leads to a self-sustainable DAO structure. The DEGEN token will also support a voting mechanism to facilitate easy proposals, voting, and on-chain execution once the voting systems are completed.

Supply

In order to maintain the original community concept of DEGEN and build a sustainable DAO, DEGEN v2’s supply functions encourage users to utilize the platform through rewards while only minting if an equal-value asset is presented to the community.

The DEGEN v2 supply does not include a seed round, does not allocate a team supply, and focuses solely on rebuilding and adding value to the ecosystem through liquidity and a CEX listing.

Total pre-mint

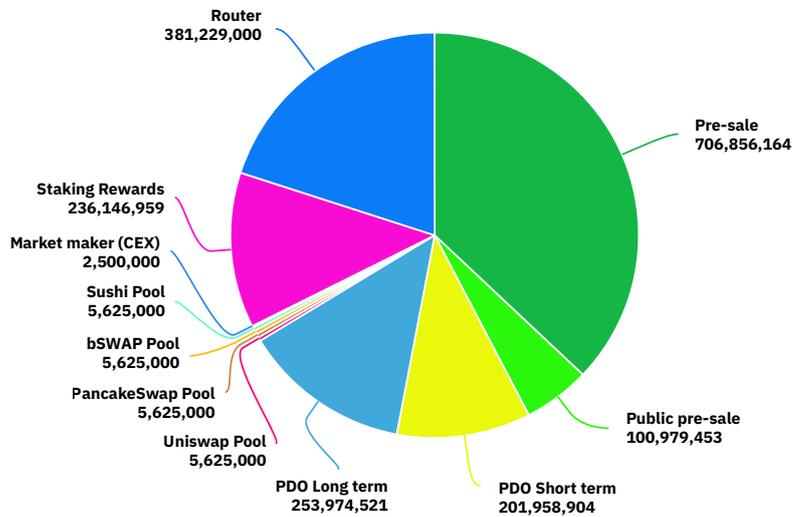
1,906,145,003

² Address 0xb932cc684f661ae83ab532b3eee1a14582c152a1 will begin on the blacklist as this is the previous development team. The community may choose to vote for these to be released in the future.



Pre-mint Allocation³

-  706,856,164 Pre-sale⁴
-  100,979,453 Public pre-sale⁵
-  201,958,904 PDO 1 Short term
-  253,974,521 PDO 2 Long term
-  5,625,000 Uniswap Pool
-  5,625,000 PancakeSwap Pool
-  5,625,000 bSWAP Pool
-  5,625,000 Sushi Pool
-  2,500,000 Market maker (CEX)
-  236,146,959 Staking Rewards
-  381,229,000 Router
-  0 Treasury
-  0 Team and founders



Degen Price

Baseline IEO and pre-sale price:

\$0.01

Listing price exchanges and IDO:

\$0.02>

For the first 14 days, the DEGEN token will have 0% downward slippage on bSWAP. This means users will not be able to sell to the pool for the first 14 days.

Dumper Shield

Traditionally, those who receive tokens at a discount have hurt communities through selling tokens at a discount, aka “dumping” tokens on the community. This outcome is unacceptable to the creators of DegenSwap so a Dumper Shield was developed.

³ Tokenomics are variable to the market
⁴ Only value add partners were accepted
⁵ The public and private pre-sale have the same terms



The Dumper Shield allows investors access to sell or trade their tokens through a gateway. The tokens behind the Dumper Shield cannot ever be sold below the average market value. Investors can sell their tokens at or above the average market value only. The gateway swaps the tokens using DegenSwap and AMMs.

If an investor wants to sell the tokens for a discount, there is a built-in OTC solution behind the Dumper Shield. The OTC transactions do not affect the tokens value in pools or on exchanges.

The DegenSwap Dumper Shield is active for 365 days after the lock period and is votable within the DAO to decrease or increase.

Minting

DEGEN v2 includes the same face value minting based on equal value being added to the ecosystem and conversions from the original token.

The minting is meant to encourage platform use through the “Buyback and Reward” DAO functionality.

Flexible 10% APY Staking

In order to provide incentive to hold DEGEN, Atom Foundation implemented the flexible DeFi staking contract directly into the token. This allows DEGEN to provide flexible staking rewards without having users lock the token on an external smart contract. Staking rewards are paid by Binance Smart Chain block, simply by holding tokens in your wallet.

For holding DEGEN, investors will receive more DEGEN in their wallet⁶ every block. Binance Smart Chain blocks range in time from approximately 3–5 seconds. The initial APY is 10% which can be changed by a votable percentage.

NB. Any token sent to the flexible 10% APY staking contract (which is 0x0000000000000000000000000000000000000001 address) is not controlled by a private key. Therefore, it is considered a burned token and cannot be recovered for trading without the staking smart contract (not even through voting).

⁶ Users enjoy from flexible staking only when DEGEN is not staking in other SmartSwap staking contracts



Double down

DEGEN LP providers that lock their assets by pooling a pair with DEGEN also benefit from the 10% flexible staking reward in addition to the expanded LP reward structure.

Public and Private Pre-sales

The pre-sales take a strategic approach ensuring a functional and supportive DAO. During the private round, only value-add partners were accepted. Both public and private pre-sale participants must complete the Reverse KYC process before the SMART tokens move to the dumper shield.

Pre-sale terms

Price: \$0.01

Rewards: 413.53% APY Bonus

Lock period: 90 days locked staking followed by one year under the Dumper Shield

Public Limitations

- 👒 \$1,000 per wallet
- 👒 Only one wallet per person

PDOs

In order to provide the DEGEN community with liquidity and trading options, DEGEN will launch PDOs on bSWAP (bcswap.com) for the v2 token. 100% of the funds raised from the PDO will support liquidity and growth, no funds will go to the developing team.



PDO terms

Short term

Price:

Starts at \$0.02 and follows the current price of DEGEN on bscswap.com⁷

Rewards:

413.53% APY Bonus

Lock period:

90 days locked staking

Long term

Price:

Starts at \$0.02 and follows the current price of DEGEN on bscswap.com

Rewards:

824.82% APY Bonus

Lock period:

365 days locked staking

Fundraising allocation

100%

of PDO fundraising goes to pools

Scarcity

Since all DEGEN tokens from pre-sell or PDO will be locked for a minimum of 90 days and since no one (not even founders) has DEGEN available. The 25M DEGEN (initial circulating supply) dedicated to CEX and pools will be utilized in the initial buying and selling of DEGEN.

⁷ When the DEGEN value goes up or down, the Fixed sale offers DEGEN at the same current value



DEGEN v2 facts

-  Initial Price: \$0.01
-  Listing price: \$0.02>
-  Network: Binance Smart Chain
-  Smart Contract
-  Zero pre-minting for team
-  Zero pre-sale minting
-  Governance token with DAO voting being developed

New Communities

Stay in touch with the DEGEN devs and the whole DEGEN community.

