ASTRALCOIN

ASX

ASTRALCOIN
CRYPTOCURRENCY

WHITEPAPER

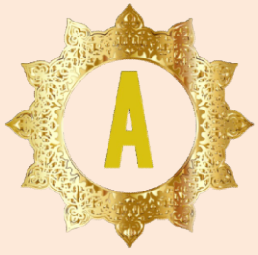# ASTRALCOIN CRYPTOCURRENCY WHITEPAPER

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INTRODUCTION

AstralCoin as an ERC20 Token has been a dream for a long time now.

AstralCoin (ASX) is an initiative of ZGM foundation, ASX is built on the Ethereum blockchain (ERC20), it is designed for the chess community and other gaming platforms. Ever since we started our online chess community platform known as CNO, creation of digital token that helps to facilitate a financial reward system for winners of different zones, and also doubling up the tools for registration during tournament have been into consideration.

Over the years, ZGM chess foundation has extended its tourney to other African countries and some of the problems the community and other players have faced is transferring funds to winners through Banks and other centralized institutions. Especially when most of the players don't have Paypal, meaning that we had to go through hassle of sending funds through western Union which was so cumbersome and could take days for funds to reach the player.

With ASX Token development, funds can be sent swiftly to winner who will receive the token in their ERC20 wallets within minutes, no Kyc required, not

centralized, funds are trustless transferred only at the expense of gas fee.

How does it work?

ASX **combines frictionless yield and deflationary mechanisms** to reward holders. Hold and Earn.

ASX fees are re-distributed automatically and do not require any transaction to be executed by the holder in order to earn fees. ASX smart contract reduces risk of hack vulnerability during staking or external contract interfaces.
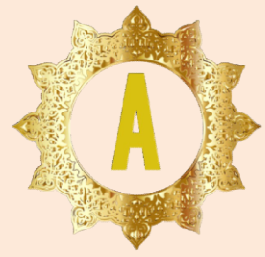
STATEMENT OF PROBLEM

1. EXCHANGES

The decentralized exchange, most importantly Uniswap is gaining more popularity which allows users to control their funds, requires no verification, no trading fees (only gas fee required) and vulnerability to hacking is low. Although, transaction fees depends on the network load, sometimes less liquidity, high slippage, no stop loss, no margin trading, and inability to trade token of different blockchains.

In centralized exchanges, there is liquidity leverage trade with stop/losses, easy token change based on any listed network. Although, user has no access to private keys (meaning exchange control your funds), document verification, hacking vulnerability, and trading fees.

2. GAMING

Paid online competition in general mostly in the chess community and other board game community, they have always been issue for some if not most participants to make payment for registration fee. For instance, an African chess prodigy found out about European online tournament and wanting to participate

but meanwhile, registration is closing in less than an hour and due to the centralized platform e.g Banks and other financial institution where charges are too high and it takes days to process payment, unfortunately, the young prodigy missed his chance to do what he loves.

Physical local tournaments in general might be so stressful for tournament organizers to make payment to tournament winners and even in the case of registration whereby participants paid into different centralized accounts, the tournament organizer have to collate all the funds together in order to make payment which might be a delay in releasing payment to winners.

3.LENDING AND BORROWING

Generating loans from banks and financial institutions are increasingly difficult as a result of high interest rates as well as huge collateral requires.

ASX SmartFund is designed to solve financial ecosystem and make it easy for individuals and corporate firms to have access to source of financing their business.
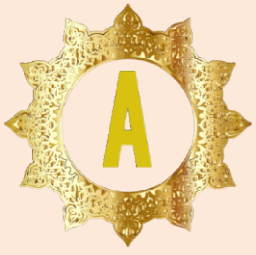
ASTRALCOIN SOLUTION

TRADE ENHANCEMENT

ASX works by applying 2% transaction fees on sells and buys respectively, whereby 1% on every transaction is burnt forever and the remaining 1% is distributed among every holder. This means that over time, ASX holders will gain a larger percentage of the total market cap. The initial total supply of 100,000,000 ASX and is decreasing daily due to burns. The contract allows certain addresses like the Uniswap pool or exchange wallets to be blocked from earning fees. The percentage of fees you earn is

calculated by the percentage you own among holders.

FAST AND RELIABLE PAYMENT, PARTNERSHIP

ZGM foundation smart contract tends to bring gamers payment method to the decentralized exchange because of users control of funds, swift and effective payment.

We will offer launching, hosting and partnership with online and physical tournament directors in order to improve the payment players and discount allowance among event organizers.

ASX will serve as a digital currency to make payment easier and faster and to register for tournaments around the globe only at the expense of gas fee.

LENDING AND BORROWING

We know that life is more than just a game, and some our acquired skills will be needed to see us through the challenges of life. Our vision is that we will have a reach beyond the game and provide the opportunity for members/ or other token holders who need financial assistance on a short loan to deal with a family or social emergency to borrow such, using their crypto assets as a collateral.

Certain individuals have some funds to invest in legitimate businesses and earn interest. However, they are unable to decide where to invest their money because of several cases of financial frauds.

Also, some individual might want to borrow funds to improve their business or to startup a business but because of high interest rate in Banks and other financial institution they are not able to get loans

ZGM foundation presents AstralCoin SmartFunds where such investors can connect with borrowers and earn some decent interests. Our borrowing program is designed to make fiat money, or some crypto funds like ETH, BTC and ASX.
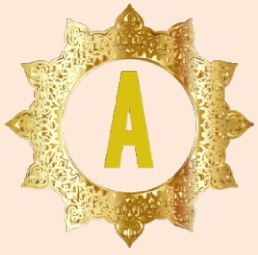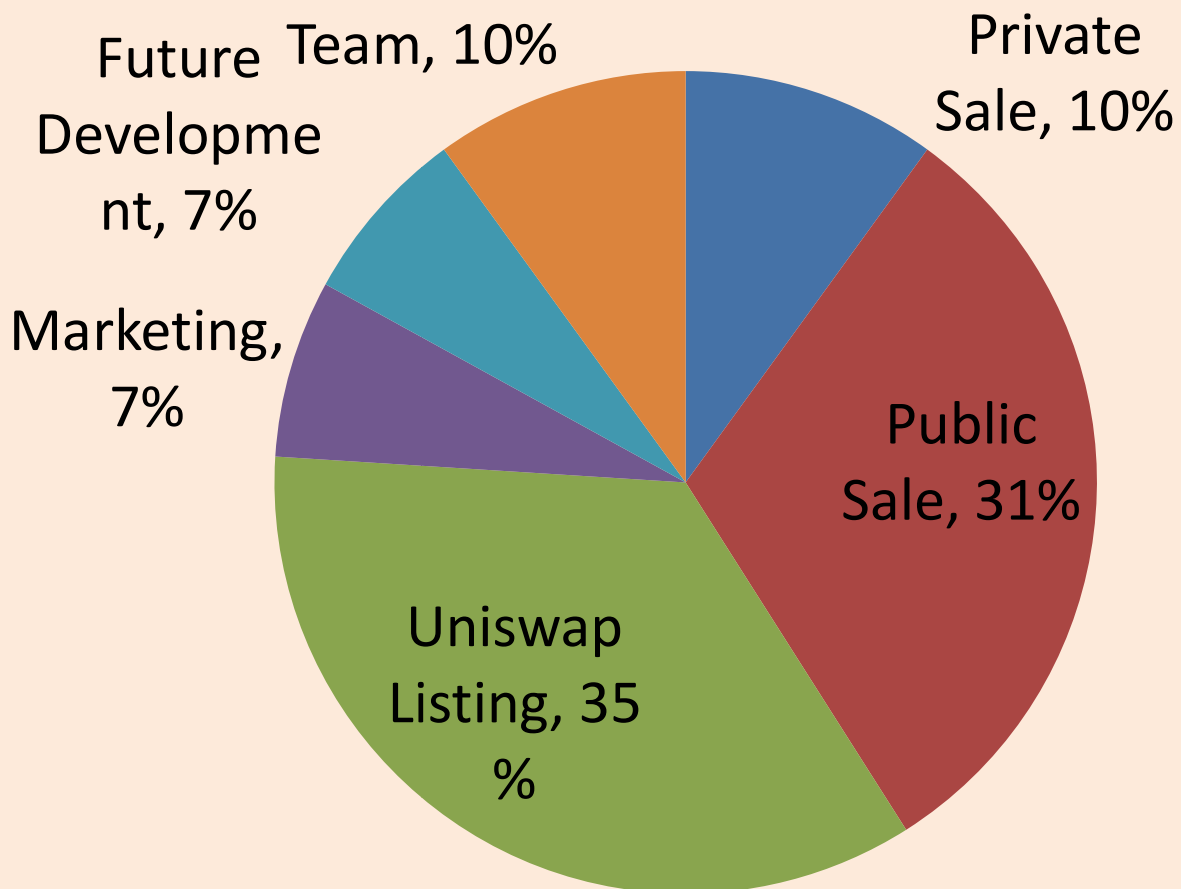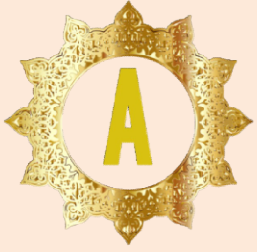
ASTRALCOIN

TOKENOMICS

Token name: ASTRALCOIN

Symbol: ASX Token

Type: ERC-20

Total supply: 100,000,000

Future Developme nt, 7%

Team, 10%

Private Sale, 10%

Marketing, 7%

Public Sale, 31%

Uniswap Listing, 35 %

ASTRALCOIN

1. Token Sale

41% Token sale will be performed in 2 stages – Private sale and Pre sale. No Token lock, you will get your token immediately after purchase.

2. Uniswap

35% Token will be used to pair ETH to provide liquidity.

80% of Fund raised during token sale will be used to provide liquidity on Uniswap. Liquidity provided on Uniswap will be locked for 24months

3. Marketing

   7% Token will be used to promote the Token and boost transaction. 50% of the marketing Token will be sold on presale for effective marketing strategy action while the remaining 50% will be locked for 6month

4. Future Development

   7% Token will be used to advance the project utility and benefits, implementing new features. 50% of the marketing Token will be sold on presale for progression on lending and borrowing, partnership and other features while the remaining 50% will be locked for 9month.

5. Team

10% Tokens will be used to encourage the ASX team for their great efforts. All tokens are locked for 24 month and will be used only after the success of the project.
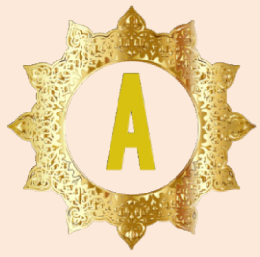
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ASX token sale goes live shortly, allowing prospective investors to participate and acquire the crypto asset.

Investors will get their Token within 15mins of purchase.

Token Sale Details

Private sale launch date: 24th of January, 2021 (7am UTC)

Private sale price: 1 ETH = 130,000 ASX

Hardcap: 76 ETH

Pre sale launch date: 2nd of February, 2021 (15:00 UTC)
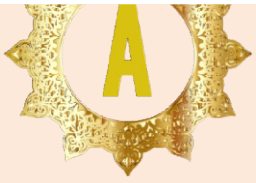
Pre sale price: 1 ETH = 115,000 ASX

Hardcap: 270 ETH

Uniswap listing date: 10th of February, 2021 (15:30 UTC), 30mins after token sale

Listing price: 1 ETH = 100,000 ASX

Min/Max Token purchase: 0.05/5 ETH

Token Sale will be strictly first come first serve.

ASTRALCOIN

ROADMAP

- UNDERSTANDING USECASE AND TARGET
- TEAM BUILDING
- PLANING AND DEVELOPMENT of ASX CONTRACT
- WEBSITE DEVELOPMENT
- CONTRACT AUDITNG

Q1

- 1ST MARKETING CAMPAIGN
- CREATION OF SOCIAL MEDIA PLATFORMS
- PRIVATE PARTNERSHIP
- ASX PRESALE
- UNISWAP LIOUIDITY

Q2

- BIG CHESS EVENT HOSTING
- 2ND MARKETING CAMPAIGN
- EXPAND THE NETWORK
- LAUNCH OF LENDING AND BORROWING PLATFORM
- FUTURE DEVELOPMENT