



Bitfate Exchange

[Bitfate.com](https://Bitfate.com)

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# Intro

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In our view, there are fundamentally two different types of exchanges: the ones that deal with a 100% centralized ecosystem; and the ones that deal purely in a decentralized ecosystem. Even though the decentralized ecosystem is small now, we strongly believe that decentralized ecosystem exchanges will be bigger, many times bigger, than centralized ecosystems in the near future. They will play an ever more important role in world finance and we call this new paradigm Bitfate; Bitfate Protocol.

With your help, Bitfate will build a world-class crypto exchange, powering the future of crypto finance.

## Problems

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Some of the current crypto exchanges suffer from several problems:

- **Poor technical architecture** Many exchanges are “put together quickly”, by good tech people, but who have little or no experience in finance or in operating an exchange. They often choose the simplest approach to get the system up and running. While this may work well in the beginning, as traffic grows, the system will not be able to handle the increased load. Exchange systems need to be engineered from the ground up with security, efficiency, speed, and scalability in mind. This often slows down the initial development but is critical for long-term success. Our team has decades of combined experience building and maintaining world-class financial systems that shape the economy. We understand how these systems are built from the ground up.
- **Insecure platform** There are hundreds of exchanges that went down due to being hacked. 1 Binance is built to high standards, audited, and penetration tested. We have experience building financial systems to the highest security standards and strive to ensure security first.
- **Poor market liquidity** Professional traders and normal users are significantly affected by this. Having a shallow orderbook means high slippage when trading, which is very expensive for traders. Getting miners, institutional investors, and large traders into a new exchange is a chicken-and-egg problem, and requires a team with deep industry resources.



Bitfate's team has been in both the finance and crypto industry for many years. The team has worked on and operated several exchanges, and has accumulated a large network of partners in this space. These partners will be key in bootstrapping the exchange.

- Poor customer service Traders are a different breed when it comes to users. Understanding the trader mentality is vital for running a successful exchange. Money is literally on the line. Many exchanges service traders as if they were running a social media site. A 3-second delay in seeing your friends' status update would hardly be noticed, but on an exchange, the same would be unacceptable, resulting in a torrent of user complaints.

In addition to the technology stack, Bitfate is built with service in mind. Bitfate shares support responsibilities across the entire staff and company. When a trader has a problem, they get an answer directly from someone who knows the system and not someone reading from a script.

- Poor internationalization and language support Blockchains have no borders. Most exchanges focus only on one language or one country.

Our international multi-lingual team has extensive working experience in America, Europe, and Asia, and we can smoothly support the global market.

## Bitfate Exchange

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### Matching Engine

Our matching engine is capable of sustaining 1,500,000 orders / second, making Bitfate one of the fastest exchanges in the market today. You can be certain, on our exchange, that your orders will never be stuck due to the matching engine being overwhelmed.

### Feature Rollout

We will roll out the platform in roughly the following order:

- Spot trading
- Margin trading
- Futures
- Anonymous instant exchange
- Decentralized (on-chain) exchange
- Non-custodial wallet
- P2P exchange
- Market place



## **Coins**

Bitafe will support trading pairs in the following coins:

- BTC
- ETH
- LTC
- BNB
- BITF (Bitfate Coin)

More coins will be added over time. We generally will only add coins that have strong credibility, user base, and liquidity. If you have a coin that you wish to be listed on Bitfate later, participating in our LP Pool will help. We will support fiat currencies such as USD, INR, JPY, or KRX using our P2P exchange module.

## **Device Coverage**

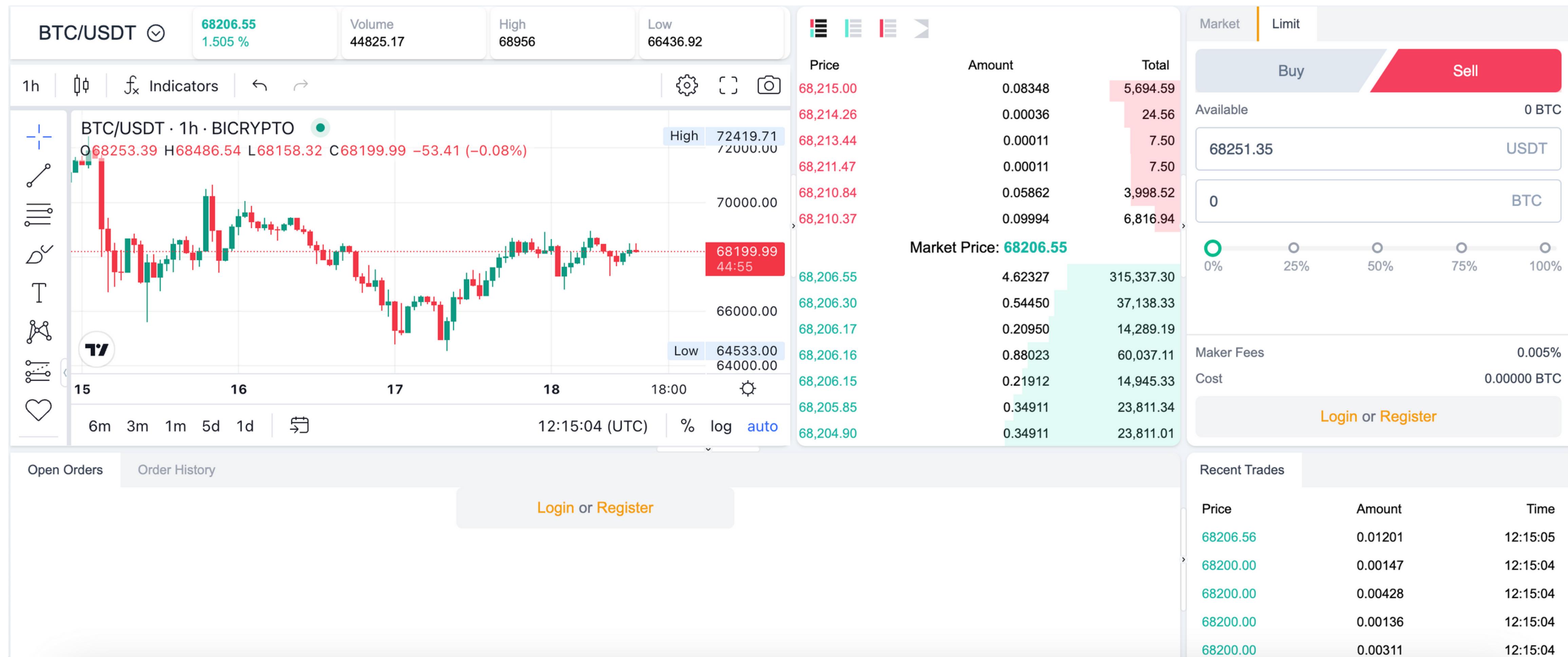
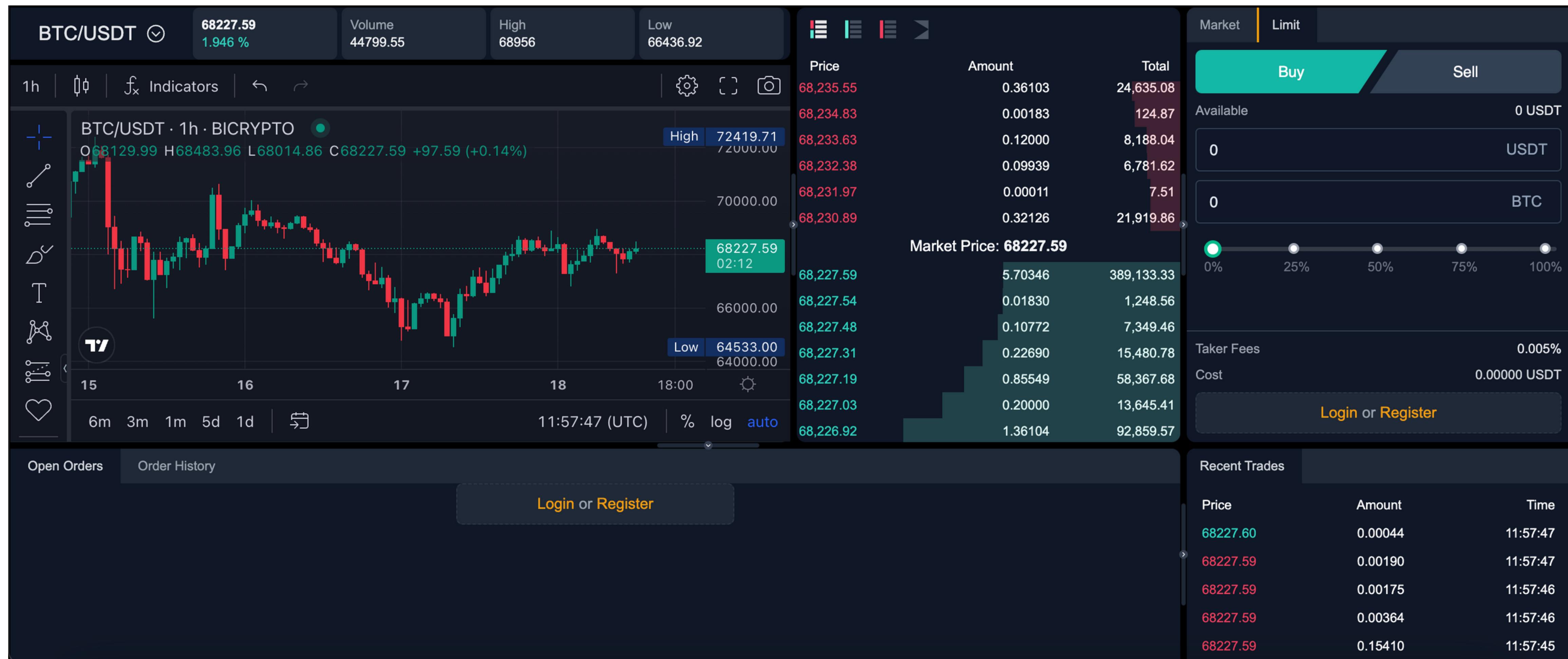
- We will provide cross-platform trading clients for:
- Web-based trading client
- Android native client
- IOS native client
- Mobile HTML5 client
- PC (Windows) native client
- REST API

## **Multilingual Support**

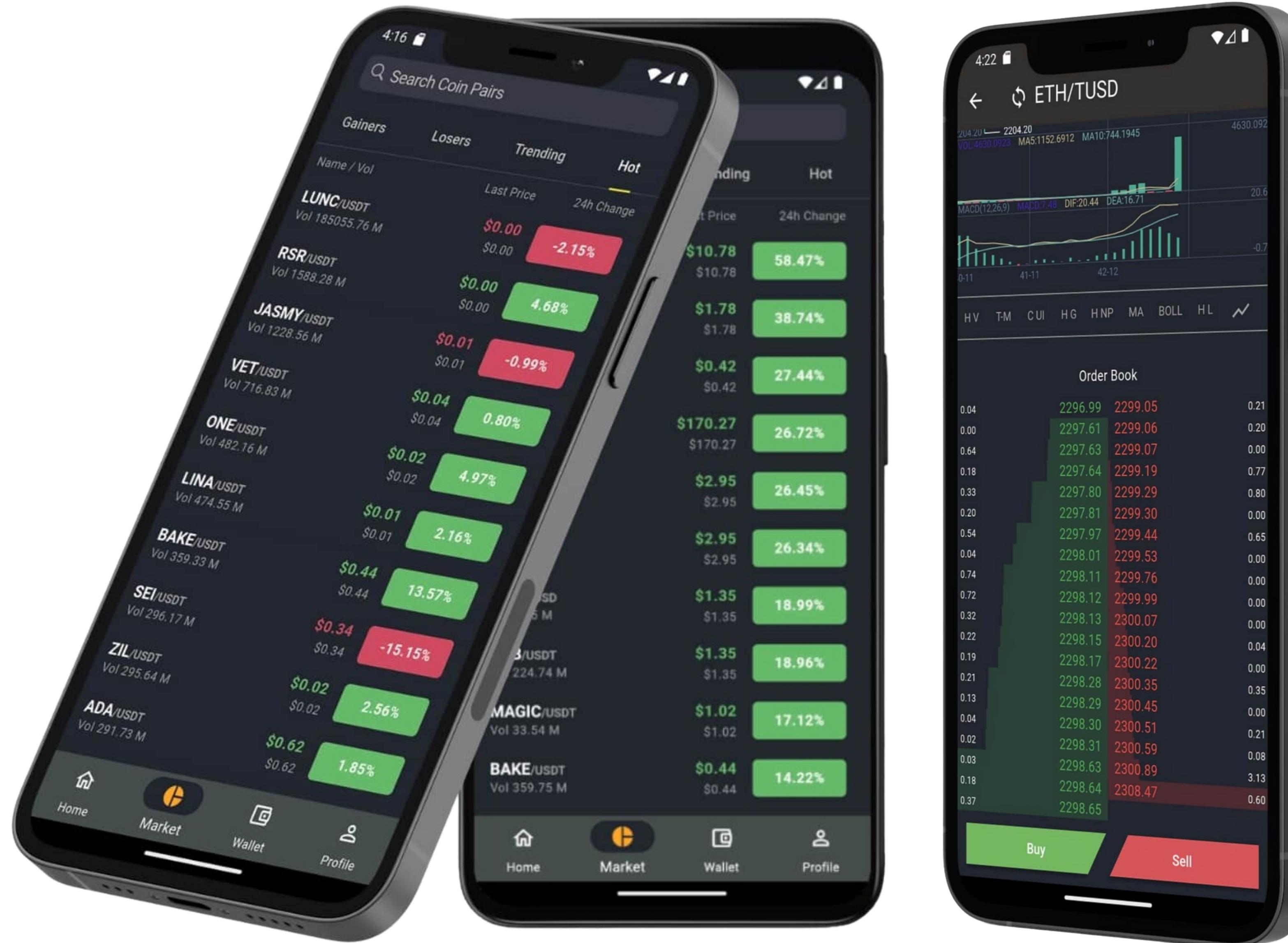
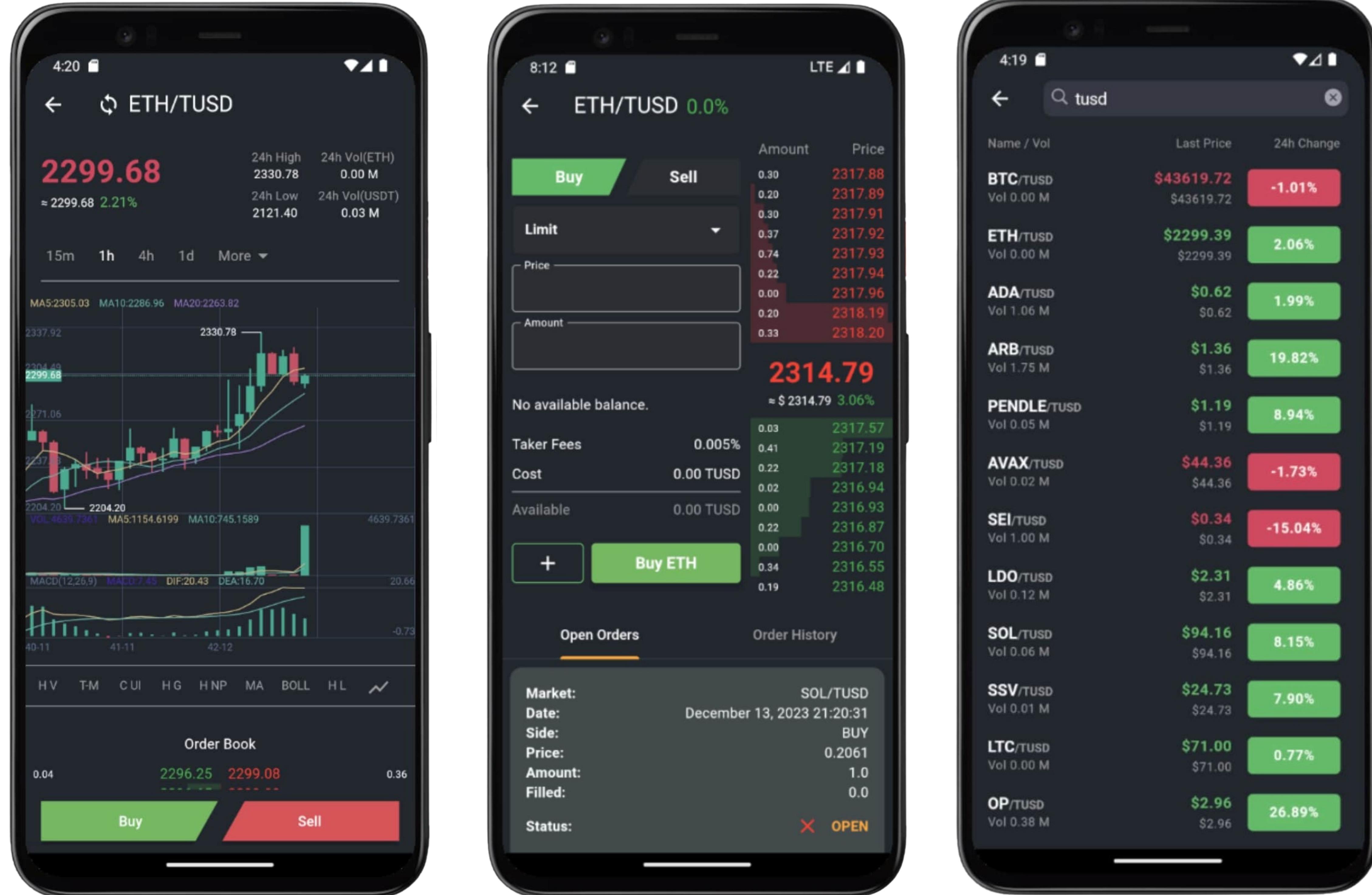
We will support English, Chinese, Spanish, Japanese, and Korean on all of our user interfaces. (The very initial release will be in English only.) More languages will be added over time.



## Web UI Preview



## Mobile UI Preview



# Revenue Model

Bitfate's revenue will come from the following sources:

Source	Description
Exchange Fee	Bitfate initially will charge a 0.2% fixed fee per trade. Other variations will be subsequently introduced, including maker-taker, volumed-based tiering, and 0% fee promotions. We have no plan to charge above 0.2%.
Withdrawal Fee	Bitfate may charge a small fee for withdrawals.
Listing Fee	Bitfate will select innovative coins and other assets to be listed on the exchange, there may be a fee associated with those listings.
Margin Fee	If you trade on margin, there may be a fee or interest on the borrowed amount.
Other Fees	There may be other fees the platform may collect for various services such as automated algorithmic order etc.

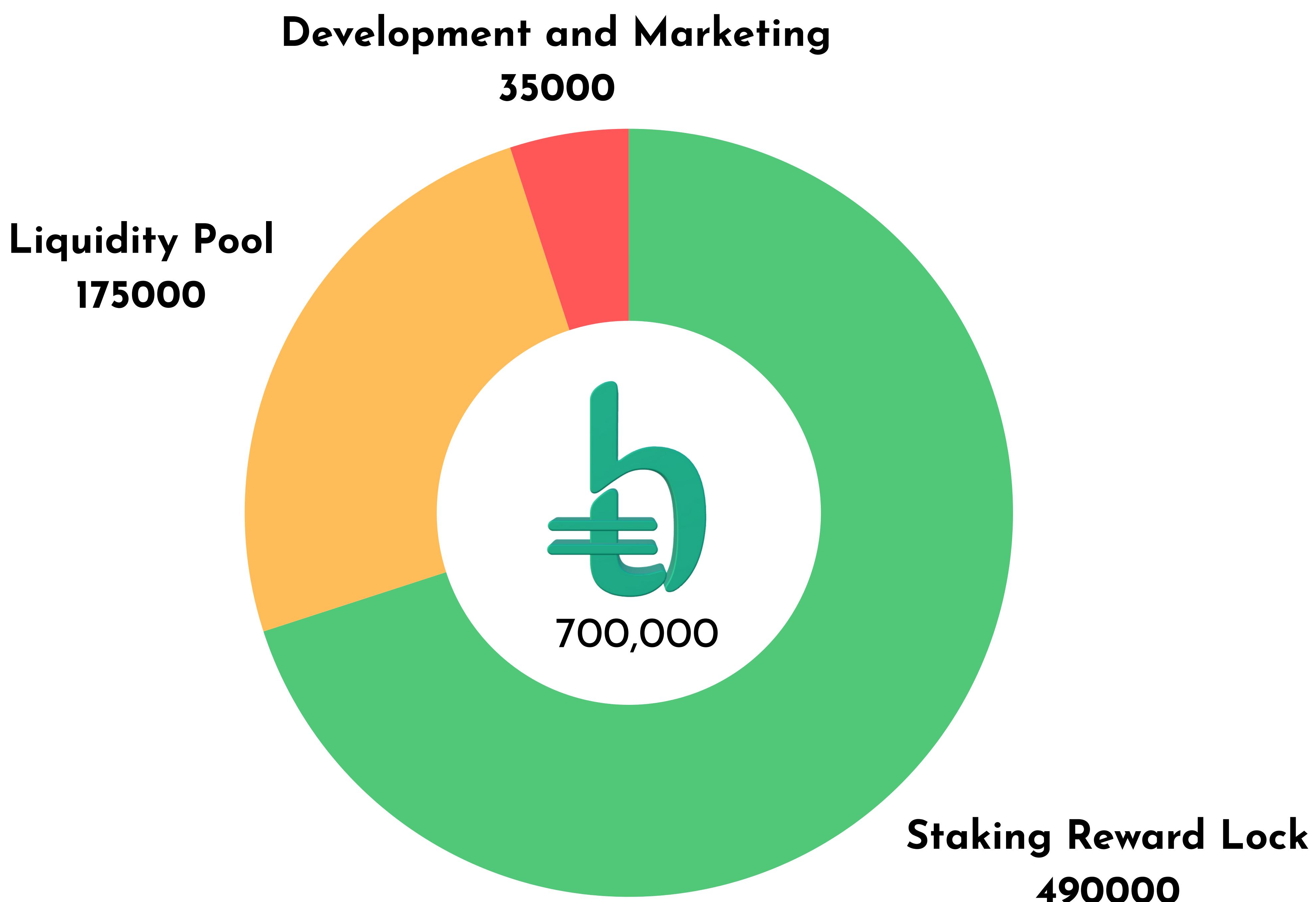


# Bitfate Coin (BITF) Allocation

%	Amount (BITF)	Participant
25%	175,000	LP Pool
70%	490,000	Staking Rewards
05%	35,000	Marketing

## LP pool

The LP pool will be launched in pairs with BNB on Pancakeswap platforms around the world, after launch the 100% LP tokens will be burned.



LP Pool will start from midnight on March 28th, investors can purchase BITF tokens from the decentralized pool in any capacity they want. It will be a publicly open LP pool on the BSC network using the Pancakeswap platform. As each new participant buys BITF from the pool the price will increase.

### **BITF Value & Repurchasing & Burning Plan**

You can use BITF to pay for any fees on our platform, including but not limited to:

- Exchange fees
- Withdraw fees
- Listing fees
- Any other fee

When you use BITF to pay for fees, you will receive a significant discount:

	<b>1st year</b>	<b>2nd year</b>	<b>3rd year</b>	<b>4th year</b>	<b>5th year</b>
<b>Discount Rate</b>	50%	25%	12.5%	6.75%	0%

### **Repurchasing & Burning plan**

Every month, we will use 50% of our profits to buy back BITF and destroy them, until we buy 50% of all the BITF 350,000 back. All buy-back transactions will be announced on the blockchain. We eventually will destroy 350,000 BITF, leaving 350,000 BITF remaining.

### **Decentralized exchange**

In the future, Bitfate will be a fully decentralized exchange, where BITF will be used as one of the key base assets as well as gas to be spent.



# BITF Vesting Plan

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## The Team Vesting

First year: 2100 BITF (175/Month)

After 1 year: 1400 BITF (175/Month)

## Funds Usage

- 35% of the funds will be used to build the Bitfate platform and perform upgrades to the system, which includes team recruiting, training, and the development budget.
- 50% will be used for Bitfate branding and marketing, including continuous promotion and education of Bitfate and blockchain innovations in industry mediums. A sufficient budget for various advertisement activities, to help Bitfate become popular among investors, and to attract active users to the platform.
- 15% will be kept in reserve to cope with any emergency or unexpected situation that might come up.

## Staking Rewards Vesting

	1st year	2nd year	3rd year	4th year	5th year
BITF Vesting	176,400 (14700/Month)	117,600 (9800/Month)	78,400 (6533/Month)	58,800 (4900/Month)	58,800 (4900/Month)

## Reward Type

75% of the BITF rewards will be used for the long-term (minimum 18 months with 5% vesting every month after 18 months) BITF stakeholding.

15% of the BITF rewards will be used for mid-term (minimum 12 months) multi-coin stakeholding.

10% of the BITF rewards will be used for short-term ( minimum 6 months) multi-coin stakeholding.



# Roadmap

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Schedule	Particulars
2024/01/01	Confirmed start of the Bitfate project
2024/02/01	Initial draft white paper completed
2024/03/20	Announce Bitfate LP pool launch plan, and release whitepaper to general public
2024/04/01	LP pool launched on Pancakeswap and 100% LP tokens will be burned and other tokens will be locked in the vesting
2024/04/10	Bitfate.com release v0.1 go live, active trading begins



# Risk

There are many risks involved in running an exchange. We understand this and have the skills, experience, and leadership to overcome them.

## **Security is Paramount**

Many crypto exchanges have failed due to poor security procedures. Most security breaches could have been prevented by taking simple precautions to protect critical resources. Our team has developed Bitfate with security as the foremost concern in their minds. We strive to ensure that we have followed all the industry best practices when it comes to securing infrastructure and data including ISO/IEC 27001:2013 and the CryptoCurrency Security Standard (CCSS) .

## **Market Competition**

We know this will be an ultra-competitive space. There are probably hundreds, if not thousands of teams wanting, planning, or doing exchanges. Competition will be fierce. But in this age, this is a common risk in any decent concept/startup or mature company. The question is: given our track record, experience, industry resources, and product, do you believe we stand a better chance than the rest of the pack? If yes, then please join our LP Pool.

