

BULLRUN FINANCE



WHITEPAPER

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INTRODUCTION

BullRun Finance has the mission to create and build a Multi-Chain DeFi EcoSystem, with Yield Farming, Staking, a Bridge and Interactive Games.

This whitepaper will explain terminology, philosophy and a review of the farming token in general.

TERMINOLOGY

This terminology list needs to be read as a simple explanation within the confines of this paper, it might not apply to any other protocol.

Max Supply

Refers to the maximum allowed amount a token can have as defined by the deploy contract.

Emission/Emission Rate

Refers to the speed the token is minted and released to the protocol participants.

Burn

Refers to the action of sending a token to a dead or unusable location where it's effectively destroyed.

Total Supply

The total amount of coins in existence right now, minus any coins that have been verifiably burned.

Circulating Supply

Refers to the currently available tokens that are freely available to be used. There is no reliable knowledge of how much of a total supply is in active circulation, making the metric of circulating supply an imperfect approximation.

MarketCap

It's calculated by multiplying the Price by the Circulating Supply.

Deposit

Refers to the action of interacting with a smart contract to escrow a token within that will have one or more actions as a result.

TERMINOLOGY

Withdraw

Refers to the action of interacting with a smart contract to retrieve the escrowed tokens within.

Fee / Protocol Fee / Deposit Fee /

Withdrawal Fee / Performance Fee

Refers to the percentage charged by the protocol to interact with a given contract.

Farm and Dump

Refers to the action of getting the native token and selling it immediately.

Rug

Refers to the action by which a protocol developer might take away user funds.

Gas

Refers to the computational effort that the user pays for his action to be entered into the blockchain ledger.

Buying pressure

Refers to the force that creates a demand for a token

Selling pressure

Refers to the force that creates a rejection for a token

STATE OF PLAY

Starting in 2021 any protocol that launches a farming token does so at the expense of the depositors, the current industry standard for that is the well known and accepted 4% deposit fee. It has become so intrinsically attached to the idea of yield farming that whole projects have launched, thrived and died in a matter of days.

And the reason is very simple, people will flock to the idea of a new project because of the low user base, deposit and dump it at the first opportunity, the whole idea being that the user NEEDS to recoup the 4% to break even of that initial investment. And needs to do it fast in case the project is a rug of any kind.

Consider this scenario, developers of project Y launch a new project on a given chain. They do or pay for a whole marketing campaign and they get a user base on the promise of a new and exciting project that is very different from all the others.

Developers from Project Y deploy the contract and provide initial liquidity. Because they have a user base waiting for this, and because there are bots listening to initial liquidity, the Y token immediately makes a hard upward swing. Anyone seeing this jumps into it (because stonks only go up) and so, in the first 15 minutes of deployment the Y token has done 15x.

At this point the first few individuals that bought, dump the Y token and the upward swing stabilizes.

STATE OF PLAY

If this scenario looks familiar to you, I have no doubt you know what is going to happen next. Farming starts, depositors go in, and the Y token goes on a wild DOWNWARD trend as people farm it and dump it.

The people behind Y protocol had really nice plans which might include a liquidity mining or a burn schedule or even market buys with limit orders to counteract the dump. Any or all of those might be used and if they are lucky the Y protocol survives its first 24 hours.

Nominally your user base has dumped the Y token and are now even or in profit. Since the Y token has no immediate uses, it continues to be dumped until even harvesting it is more costly than the gas it takes to do it. And so Y token is now worthless and the Y protocol team leaves, even if they had the best intentions when they started.

PHILOSOPHY

You have read about Y protocol and are now wondering what BullRun Finance has to offer.

As defined in the abstract on page one, we aim to provide usability. If BULL is to be successful then it needs to be usable outside of simply farming it and dumping it.

Fair Launch

We aim to provide you a safe environment where the user has agency. By being a Bullrunner you become part of the ecosystem. We start up by providing ample liquidity in the native pairs and native stable coins of the chain. With this we aim to decrease price impact on those first few frantic hours and give everyone a chance, hence fair launch.

Being a Liquidity Provider

Once a project is ongoing, your second issue becomes how to incentivize that investors become liquidity providers, which has many benefits but also many risks.

By becoming a liquidity provider of BULL and staking the LP Token in the corresponding pool you will earn trading fees, BULL and Distributed Rewards.

PHILOSOPHY

Trading fees come from the underlying tokens being traded. BULL is minted at the corresponding pace depending on the chain and deposited on the smart contract to be harvested.

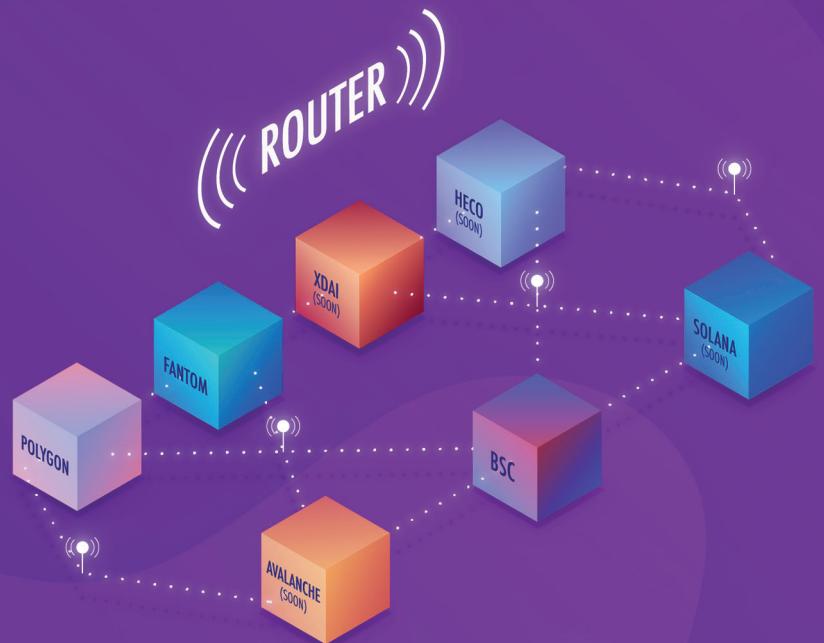
Distributed Rewards come directly from the protocol fees, 37.5% to be precise. That is how much we want you to be part of the ecosystem, the more people that come the more you win.

Burn

BULL token includes a tax, which increases slippage, but it has a reason. We are going to use that tax to implement an automatic burn system.

Bridge

Since BullRun Finance is a multi-chain project, we want to provide our users with a way to easily and simply move their assets between chains using BULL, that's why we created BullRun Bridge.



PHILOSOPHY

Stake

By depositing BULL, you will earn different tokens that we are going to be providing. On top of that we will work on partnerships to include up and coming tokens to get a first foothold on the DeFi space.



Games

We are launching a full suite of games to scratch that itch that is missing in the current DeFi world. You will be able to use your hard earned BULL and be a winner.

