

Whitepaper

Disclaimer

At the moment, we are continuously iterating on our plan to create the best-decentralized cryptocurrency project with the best tools on BSC. So, over time, there may be changes to various sections of this white paper as new ideas come to fruition or we discover better implementation methods. However, there will be no logical changes to the model, distribution, and supply of Utopia tokens.

Abstract

Utopia originates from the Greek word *ou-topos*, which essentially means an ideal world. Utopia strives to get close to achieving a perfect world with the empowerment and support of our community. We seek to solve real-world problems through our charity donations/crowdfunding and solve problems within the cryptocurrency space through our utilities. Utopia is built on the Binance Smart Chain to utilize the lower gas fees and ease of transaction offered by the blockchain network.

Utopia is more than just a cryptocurrency token; it is a tool to change the world.

Product:

Utopia Decentralised Exchange:

Due to the growth of the Binanace Smart Chain, we have seen an increase in the number of new projects trading on BSC decentralized exchanges. The top existing decentralized exchanges offer a fundamental swapping function. However, they do not include any trading tools or features that investors are used to in the centralized exchanges. That is why the Utopia exchange will have all the extensive tools required for decentralized cryptocurrency trading. Initially, our exchange will launch with basic swapping functionality; this will simplify the process for early buyers to purchase UTOPIA tokens and other tokens available on PancakeSwap. As we evolve, we will upgrade the platform to include next-gen charting, limit orders, and stop-loss orders; the end goal is to produce a decentralized exchange that works better than the top centralized exchanges. Eventually we intend to have our own liquidity pools that will be directly linked to our launchpad, allowing easy token launches.

Utopia Launchpad:

Before new projects enter the decentralized exchange space, they often launch on a decentralized platform. These launchpads provide the tools for new cryptocurrency tokens to sell tokens through a presale. However, existing launchpads have high fees and offer no preventive measures from people sniping the presale early/bots filling the presale early. The

Utopia launchpad will charge minimal fees and anti-bot features and will be standard. On top of this, we will have an additional feature: the ability for tokens to do a whitelist presale. The whitelist will be fully automated and will have anti-bot features to avoid bots submitting multiple times.

Charity Donations:

We believe we can jumpstart the process of bringing humankind to a positive future utopia. A portion of each transaction fee, which takes place on the UTOPIA network, will be donated to charity. We will contribute to organizations dedicated to environmental and humanitarian causes and vital research that will help us progress as a human race. One of the main goals of UTOPIA is to utilize the crypto space to do our part in saving the world.

Crowdfunding Utility:

Further down our roadmap, we will create a decentralized charity crowdfunding utility. In this space, people will be able to use trustless smart contracts to fund charitable acts. In addition, the platform will hold users accountable for following through on their projects once successfully funded.

As we figure out the inner workings of the crowdfunding utility, there will be more details to come.

BTC Utopia Bridge:

In order to further lower the barrier of entry to buy our token and to bring further utility to the platform, we will build a decentralized bridge in between BTC and UTOPIA. This bridge will allow users to go fluidly in between the 2 different blockchains.

UTOPIA Crypto Hub

Our vision is to create a HUB within BSC for users to seamlessly buy and sell tokens with all the required trading tools to do so and eventually become the number one decentralized exchange on BSC. Also, to have a fair way through which developers can launch their projects. Through our charity work, we intend to create a real impact in the world. Whenever someone thinks about trading in BSC, they will think of UTOPIA.

Future Developments:

Utopia wallet:

After refining our DEX, we intend to release the Utopia wallet as an application for phones and a browser extension for Laptops/PCs. The wallet will have our DeFi exchange integrated into the phone application and allow users to easily purchase Utopia tokens using fiat without the 10% transaction tax. Then utopia tokens can be used to exchange for other BSC tokens enabling mass adoption of cryptocurrencies.

Utopia debit card:

Eventually, we will release a debit card, which will allow people to buy real-world items using UTOPIA tokens.

Sister Token on Ethereum Network:

In preparation for ETH2.0 mainnet, we intend to launch a sister token to Utopia to utilize the better transaction fees and faster transactions offered by Eth2.0. We will also expand our project and brand to the Ethereum network and create a bridge between ETH and BSC.

Tokenomics:

Token supply + Distribution:

Total Supply: 1,000,000,000,000

Presale: 400,000,000,000

Pancakeswap: 400,000,000,000

Team: 42,000,000,000 (Locked and will be slowly released)

Locked tokens: 158,000,000,000 (These tokens will primarily be used to provide liquidity to centralised exchanges for new listings and a store of value for the business as an asset)

Tax:

During the first phase of the token's life, there will be a 10% fee on most transactions; the only exception will be if someone wants to buy/sell greater than 0.1% of the total supply, in which case it will be 30%. Of the fee, 50% gets returned to holders through auto-staking, and 50% goes to the liquidity pool. 60% of the added liquidity will be extracted on a weekly basis. Since we will only be removing a portion of added liquidity, the token price will not be affected.

Anti whale/bot features:

Utopia is all about equality and fairness, so we implemented anti whale/bot features to ensure that no one has an unfair advantage and a large % of the supply is not held by a few people.

- Higher tax for larger transactions: Any transaction greater than 0.1% of the supply incurs a 30% tax; this discourages large dumps and large buys, reducing the number of whales.

- Max amount of transaction set to 0.2%: So a transaction greater than 0.2% of the supply will not be able to happen; this also will prevent massive dumps by whales and deter large bot purchases on launch.
- Max cap per wallet set to 0.7%: This means that no one wallet can hold greater than 0.7% of the supply, which will mean that the top wallet distributions will be kept healthy, and no one wallet can create a considerable price impact. However, if a wallet holds 0.7% of the supply, their wallet will still benefit from the autostaking through the redistribution.

Token Extraction:

From the transaction fee, 50% of that fee will be sent to the liquidity pool. Of that 50%, 60% will be extracted from the liquidity pool on a weekly basis and the remaining 40% is added to the liquidity pool. Of the portion that is extracted, half will be as bnb and half will be as Utopia tokens because of the nature of the LP in that it is as a token pair BNB/UTP.

*****Pie Chart*****

Extracted BNB:

Marketing:15%

Charity: 60%

Business development:10%

Stability reserve:10%

Giveaways: 5%

Extracted Utopia tokens:

Partnerships/marketing: 15%

Burn: 60%

Giveaways: 10%

Stability reserve: 15%

The distribution of the BNB and Utopia tokens will be highly transparent. These wallets will be public, so the community can see where funds are going. Also, moving forward, continuous assessments will be made in order to make this process as efficient and effective as possible. We intend to reduce our transaction fee in the future as our average daily volume increases; with large daily volumes, we will still extract a substantial amount of funds without the need for as high of a tax. A lower tax will increase the utility of the token.

Core Team

(Image)

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Co-Founder
Project Coordination

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Igor Ainbinder

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