GAMERBITS

BITCOIN FOR GAMERS

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Bitboy - 8 bit boy figure with a gun
Use for a maze shooter game on crowdsale page

GamerBits Whitepaper

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ABSTRACT: Through its current partnerships and customized blockchain technology, GamerBits (with support from the GamerBits Foundation) aims to become the first and most dominant multi-use cryptocurrency for the nearly $1 billion dollar eSports Industry. It is a coin to fulfill a plethora currently unfulfilled use cases, including but not limited to gamifying player's global rank / recognition, removing the middlemen from tournament pot prizes, and creating expedient & permanent settlements for stream donations, player donations, and wagering on public or private competitive gaming matches.

1. Introduction

Pushed forward by the exponential rise in the price performance of computation, screen resolution, ____ & ____, eSports—or competitive gaming—experiences similar exponential gains in participation, spectation, and financial support, laying the groundwork for the booming $1 billion dollar indistry that it is on the path to become within the next 5 years. As the world population continues to grow, and the global economy continues to cater to an ever-growing younger demographic, this industry continues to see an influx of participation and investment in terms of national player teams, publicly streamed matches, and multi-million dollar pot prizes / sponsorship contracts.

Millions of players compete for positions in online leaderboards to receive recognition from other players, Huangzao 2022 olympics including eSports!

2. Project Progress / History

This project began on September 21 2016, when _____ was contracted by a high caliber twitch streamer for Counter-Strike:GO for a job to fix an issue with his payment processor for donations. Being familiar also with various Bitcoin / altcoin projects, this contract caused him

to start exploring options for cryptocurrency in this industry. The player was unable to accept a large ($1,000+ USD value) donation from one of his followers because of the technical glitch on behalf of the payment processor.

The immutability and decentralized nature of the blockchain would make this type of error near-impossible, if adopted and spread correctly. Furthermore, a plethora of use-cases sprang up in his mind, from "Richest Address" lists on the block explorers that could be used as individualized leaderboards for video games, to tournament prize pools being in "crypto" coins, and multiple other needs in the ever-growing market that would increase demand for a coin created for the eSports Industry.

By November of 2016, _____ had his whitepaper drafted, and had several partnerships within the Omni Foundation, the Twitch.tv streaming company, and three small gaming events where he helped sponsor from his own picket in return for time allowed testing the cryptocurrency with tournament organizers (TO's). The tests were very successful, and the organizers found his customized cryptocurrency wallets written on the Omni protocol to be very user friendly and intuitive for adding to their prize pools and merchandise offerings at events.
By the end of the year, he had pulled together a group of three other developers to maintain the private Omni codebase for the wallets & custom explorer, to leave him more time for outreach and pursuing partnerships.

3. Project Proposition and Unique Value

The GamerBits project is a proposition for a universal cryptocurrency based around software customised for the growing global esports industry. While current software development is focused on the use cases of wagering, donations, tournament prize payouts, leaderboards, the sale of physical and digital esports goods & merchandise, the coin is a neutral, deflationary currency that can be used for anything. It enjoys the same decentralization, quick & permanent settlement, anonymity, and security as Bitcoin, ethereum, and other blockchain-based cryptocurrencies. This cryptocurrency ICO has unique value compared to others. With a

focused and ambitious vision, this project has concrete plans on how to gamify and tokenize the entire $700+ million dollar esports industry, the multi-million dollar streaming donation economy, the . the initial crowdsale is capped at 1.4 million US Dollars, which leaves massive room for growth when listing to the global market on cryptocurrency exchanges. Furthermore, as the GamerBits Foundation continues its outreach efforts throughout the industry and online, value will continue to flow into the currency and the project.

As the industry grows, our technology will continue to evolved around the needs of the community. additionally, the foundation will continue to pursue partnerships and sponsorships around the world, to spread the message in usage of the currency. as the value increases, the foundation will become increasingly-well funded, to continue meeting the outreach needs required for long term success.

3. State of the Software – Demos

Since 2016 we have been testing and iterating our software, including the web wallets, the customized block explorer, our websites, our desktop wallets and mobile apps for this project. As of now, we are able to offer several important public demos to our

The first generation of our software has been completed, and all of these pieces are available to potential investors for testing purposes. The first of which is the customized omni wallet software, which has been custom built around the feedback of various tournament organizers, and partners within the gaming industry. The web wallet can be used at _____, and upon logging in, testers can select their game of choice, so the preset templates can appear to complete the experience. This wallet also has many links to the block Explorer, which is customized to each video game as well.

The wallet currently contains a full bitcoin node, with bitcoind, which allows the sending and receiving of true bitcoin transactions injected with the omni protocol. therefore this is a functional multi currency wallet, which allows not only for bitcoin, but also for many other

assets and currencies including USD_T Tether, from Charlie Lee coming soon. this is a very active in expanding development space, with open bounties, and will see much more integration with other currencies in the future. Other services still being developed include the Bitcoin address vanity wallet website, which will allow players to create custom vanity addresses securely, that represent their game and/ or their player name. This will facilitate the organization of addresses on leaderboards, for each individual game, which gamifies global gamer rank through cryptocurrency for the first time in history.

8. Crowdsale

The crowdsale will begin on _____, and end on _____, 2017, with a total duration of three weeks. A total of, GamerBits will be sold and thereafter distributed to all crowdsale investors. The simplest way for investors to purchase is to use Bitcoin. for investors paying with Bitcoin, you need do nothing more than send bitcoin from your address, which you own the private keys for. Then your GamerBits will be able to be sent directly back to your purchasing address.

In addition to Bitcoin, there are many altcoins that will be accepted for this crowdsale. There are two methods for investors to purchase using altcoins. the first method is faster, and will result in investors receiving their coins sooner. For this method, an investor will fill out the form on the crowdsale website with the address which they are sending their altcoins from, the amount to be sent, and finally their bitcoin address, where they wish to receive the GamerBits.

The second method involves more effort on behalf of the purchaser, and will result in longer wait times for your GamerBits. For this method you will first send your payment to the crowdsale address provided, and then will be required to make contact with the GamerBits team over email, so you may go through the process of signing a message, to verify your purchase, after which you will be able to specify a bitcoin address for you to receive your crowdsale tokens. all of these steps are outlined on the crowdsale website.

8a. Crowdsale – Unique Benefits / Early Coins

Unlike most crowd sales in this space, this is a fixed sale, which will allow crowdsale investors to receive their tokens much sooner than usual. after investing with bitcoin or any of the accepted altcoins, the Investment transaction will be recorded in calculated against the total sale amount, thus allowing for the GamerBits to be sent to the investors within one to three days from their investment being recorded. This unique benefit will allow the investors to begin testing out the system for themselves, using the demo software made available by the GamerBits team.

Instead of testing the demo app with test coins, true GamerBits are being used with the demo wallet. In this sense, the wallet is a demo only in name, since real marketable GamerBits are actually being received and sent during this testing. As with all crowd sales, investors need to ensure that they hold the private keys for the address which they are investing from. Addresses from exchanges do not offer this, and only rarely will allow you to receive your coins. this is highly recommended against for our crowd sale.

9. Funding Principles – limited crowdsale

ICO (Initial Coin Offerings) are decentralizing finance and getting funds to important projects around the world that truly need it. However, we have seen that some have been abusing the system, and asking exorbitant amounts to fund development projects.

It is for this reason that we have capped our crowdsale at $1.4 million dollars ($1,400,000), which is a figure that we have come to after careful estimation of all running costs for the future. This amount is very manageable while still being able to provide funds for unforeseen obstacles that every project faces. Notable costs we plan for in this figure include large updates and upgrades to the wallet and explorer web software, integration and licensing with the top 6-10 grossing eSports video games and their logos / characters, outreach / partnership fees and

agreements for sponsoring players and events, and medium-to-long term running costs for both the company and the foundation.

We think that the projects that ask for hundreds of millions of USD worth of value are either greatly inefficient, or choosing to be dishonest about their costs. Most development projects in this space do not require large corporations of hundreds of employees, and can be efficiently managed and executed with small, intimate groups of knowledgeable developers.

It is for these reasons and more that we have decided to limit our crowdsale—despite outcry from several parties—to a fixed amount, because that is precisely what we require for this project to successfully get to a profitable and valuable place within the market and eSports Industry. The crowdsale funds are intended to raise money for the post-sale development, but eventually the coins' value and income stream from our partnerships and brand will allow the company to function for the long term.

6. Currency Use Cases

Currency aimed at fulfilling many if not all of the possible digital currency needs of the entire esports industry. several foci are described below, however many more potential uses for the currency exist, and will continue to be found.

6a. Tournament Prize Pools

Tournament organisers constantly rely on centralised services such as PayPal, venmo, credit / debit card, and even Fiat currency, for payouts to players and teams for their tournament placings. these tournament prizes, which can range from thousands to $20+ million dollars, are subject to problems such as payment processing delays, reversals, processing fees, and a multitude of other setbacks that are a result of relying on centralised services. a widespread, decentralised cryptocurrency can cut down many if not all of these problems, and allow more value to be sent directly to the players, while providing much lower fees for the organisers and

sponsors. The benefit to the GamerBits holders, is that there will be much more demand on the buy side for this currency, as large players, sponsors, in tournament organisers or purchasing the currency for their payouts. the benefits to the organisers in sponsors, is that they are able to get more unique recognition for their payouts, then would be possible with simple Fiat currency.

For example, a tournament that offers GamerBits as part or all of their part prize, would have a unique recognisable edge over their competition, which does not offer this. search an offering would give a boost both to the tournament and to GamerBits as a currency. therefore, the foundation will be giving the coins two tournament organisers to include in their prize pool, free of charge, as part of various sponsorship contracts. this provides added financial opportunity to the tournament and the players, free of charge to them, while giving a great boost to the currency in its publicity.

6b. Wagering

Online wagering is a billion dollar industry, which is a market that includes not only esports, but horse racing, major sports events, ultimate fighting, NASCAR, Presidential elections, and much more. why are the GamerBits wagering website will cater primarily to gamers at times of large esports competitions and tournaments, the software will also have a more neutral version, which will be advertised to other markets, during major competitions in Sports, racing, Olympics and more.

The technology is peer to peer, in one function for all of these markets. strategic marketing in advertising will help GamerBits break into these multi-billion dollar wagering and sports betting markets. The goal is for it to be so user friendly that it becomes the first cryptocurrency to be used by many of its future users.

6c-1. Physical goods sales

As eSports tournaments and events attract an increasing amount of players, smaller markets arise at the venues for artists, cosplayers, collectible-makers, and other creators of souvenirs based on the events and the game content. The handling of physical money, checks and credit cards always creates friction (and can incur third-party processing fees), especially with the younger demographics whose lives become increasingly digital. This presents a huge market pull for a currency that can become well known at these events, and be able to offer lower fees, while avoiding monetary loss from credit card chargebacks and fiat inflation.

6c-2. Online goods sales

Already, the coin can be used to purchase merchandise such as T-shirts and stickers from the GamerBits website, at https://gbits.io/merch, but as a general currency, the coin will be able to be exchanged freely on many exchanges, websites, and peer-to-peer for any type of good / service, just as any other global currency currently is.

6d-1. Block Explorer "Richest list" as a Global Leaderboard

Block explorers have richest list pages that show the addresses with the greatest amounts of a particular coin. This presents an untapped opportunity to gamify the ranking process, as the players with the most GamerBits will rise to the top of such public lists. This "leaderboard" will create a great amount additional demand for GamerBits, as the players holding the most will be able to enjoy more global recognition. With the optional GamerBits vanity addresses, players names can be viewable within the payment addresses themselves, as their names rise to the top.

Ranked leaderboards are a major driving factor of competition in almost all competitive video games, with players fiercely competing to rise to the top. this means that in addition to desiring the GamerBits for their monetary value, players will have an additional incentive, which will

be to hold them long-term to gain recognition. This, along with the deflationary nature of the token, what help create long-term growth of the currency's value over time.

In no other cryptocurrency does this dual demand factor exist, where long term holders are recognized and organized in their local communities for their holdings. While this may seem to reduce players privacy--a key feature of cryptocurrencies--this vanity feature is completely opt-in, as it requires additional setup, as it is not activated by default.

6d-2. Customized "Richest List" per game

Understanding that any digital currency will need to cater to its users to become massively adopted, the GamerBits Block Explorer will offer custom-sorted "Richest Lists" for individual games. These lists can populate based on certain tags being included in the vanity addresses, such as 1DOTAplyr2jc… to differentiate it as an address for a competitor of the popular RTS game Dota II. For a player of Nintendo's Super Smash Bros titles, a vanity address can appear as: 1SSBM2kzz0cc2dj.... etc. These views can be further customized with characters or creatures from the individual games, in either officially sponsored art forms through partnerships or with public fanart versions. A live demo of this functionality can be seen at: _____.

6e. Donations for Public Streams
- Many events being broadcast
- instant fees without 3rd party processing fees (twitch & paypal fees)
- Twitch gaming currently 3rd largest video streaming website on the whole internet

6f. Mobile Games & Beyond

Integration into apps, games, and programs for mobile, console, and desktop platforms, will be a huge boost to gamerbits, and partnerships with these developers are the types of partnerships the foundation will be able to pursue following a successful crowd sale. allowing easy

integration, and the ability for hot coin holders to purchase apps, games, and other digital content, will be a huge boost for the currency.

9. GamerBits Foundation

Contingent on the success or failure of the crowdsale, the GamerBitss Foundation Ltd. is to be based in Cairo, Egypt, but pursue partnerships, events, and outreach with players and tournament organizers around the world.

9a. Foundation Initial Funding

10% of all GamerBits (___,___,) in existence are being set aside for the GamerBits Foundation, to fund their marketing, outreach, and partnership efforts. these efforts will include social media outreach, vanity wallet distribution to top esports players, player sponsorship, organisation of various esports events, marketing and sale of GamerBits merchandise (including stickers, T-shirts, hats, and other apparel), a numerous other efforts to bring long-term value in increasing demand for the currency.

9b. Sponsorships at Events

The GamerBits Foundation will continue it's sponsorship of events around the world. This will not only allow the opportunity to distribute GamerBits in tournament pot bonuses to top players, but will also simply provide publicity for the coin to all audience members, and stream viewers online. Esports, as a massively growing industry, sees thousands of tournaments every day. This presents a massive market for sponsorship opportunities, where the token can be advertised and dispersed.

9c. Vanity Address Program

The GamerBits Foundation has began its efforts in generating vanity addresses for top players across the major esports games, which come pre-loaded with a certain amount of free tokens, so that they have an economic incentive to join into the cryptocurrency and promoted to their thousands--if not millions--of followers. This is because the more demand the top players create for the currency, the higher the value is of their holdings. Therefore, they will utilize their large fan base to promote the currency in increase its value. in this way, the currency can spread in a viral like fashion completely on his own.

These vanity addresses with free GamerBits will be distributed—with encryption—to the players which we have already partnered with first. Afterwards, the Foundation will continue to advertise the remaining vanity wallets to other top players across many esports games, through various social media platforms, with an emphasis on twitter (for its viral nature, especially amongst crypto enthusiasts).

9d. Foundation Partnerships

Since it's inception, the GamerBits Foundation has been developing partnerships with video game streaming services such as twitch and ___, and ___, among others. these partnerships are invaluable for advice, testing purposes, and seeing how the currency can perform in the hands of those who will be using it. twitch representatives and tournament organisers have been available at many esports events, in have proven to be highly accessible.

The foundation has also been fostering partnerships with various news outlets and online interviewer personalities. This is essential as several interviews with our core team will be released in the weeks during the crowdsale, and afterwards as needed. The interview personalities have been chosen due to their familiarity with the esports industry in their knowledge of how to cater to it properly.

12. Bitboy Digital Mascot

Bitboy is an retro low-resolution character made as the official mascot for the GamerBits company and currency. His story and lore are yet to be released, and for the moment his only appearances are among the crowdsale materials and in the small web game on the crowdsale website. His mission is to survive & escape the maze, so that he can get back to society and achieve his goal of making GamerBits #1 on CoinMarketCap!

APPENDIX

GamerBits -

token / coin / asset – Used interchangeably to describe deflationary, digital currencies based on the blockchain.

blockchain -

Twitch -

Dota -

CS:GO -

Nintendo -

Super Smash Bros -

eSports -

Cosplay -

Gamification -

Fanart -

Leaderboard -

GBIT -

GBIT Block Explorer -

GBIT Web Wallet -

Streaming -

RTS -

gbits.io – Crowdsale website, which will be updated into the official project website upon completion of the crowdsale.

Vanity Address -

Omni Protocol -

Omniwallet -

Omni Foundation -

Bitcoind -

Whitepaper -

Altcoin -

Huangzao 2022 -

SOURCES:

[1] -

[2] -