



# ETHERSPIN



# WHITEPAPER



# ETHERSPIN



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# 1.

## Introduction

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### 1.1 Industry

Cryptocurrencies are here to stay. Bitcoin and Ethereum have been the biggest players in the cryptocurrency world. Ethereum is our choice of platform to build EtherSpin on, as the Ethereum project has the greatest utility, users, and growth potential.

Today, the online gambling industry is worth \$47 Billion. Online gambling is steadily Activities like roulette and poker accounts for the majority of this value. With the interconnectivity of the internet, online gambling is growing at a massive rate. This growth rate is due to the advantages online casinos have over traditional casinos. Lower house edge, convenience, and worldwide accessibility are the main advantages of online casinos over traditional ones.

### 1.2 Advantages

EtherSpin is an Ethereum-based gambling decentralized application which allows users to play with any cryptocurrency. Current gambling applications only allow users to play with Bitcoin or Ethereum, and are centralized and inflexible. EtherSpin changes the way we play games. EtherSpin will be the first in the world to allow bets with every cryptocurrency while maintaining the highest level of transparency possible.

EtherSpin can be played by anyone, from anywhere in the world. No signup is needed. Users don't need to provide personal data due to the nature of the blockchain. All of EtherSpin's source code and bet history is open to anyone, offering full transparency through the blockchain. As a result, EtherSpin's betting system is provably fair.

Investors in EtherSpin will receive profits from the house based on how many EtherSpin tokens (SPIN) they have. EtherSpin tokens can be traded for Bitcoin, Ethereum, and other cryptocurrencies via online exchanges.

# 2.

## Market Opportunity

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### 1.1 Overview

Cryptocurrency blockchain-based casinos are a significant improvement over traditional casinos due to transparency and fairness they provide. It is expected that casinos in the future will move towards blockchain technology, or be left behind. In addition, traditional casinos require tedious sign-ups, exposure of personal information, and a long verification process for players. As a result, EtherSpin has the potential to take market share from existing casinos.

### 1.2 Worldwide Access

Since EtherSpin is accessible from anywhere in the world, blockchain-based casinos will thrive as users will be able to play globally. Anyone can play from anywhere without a long sign-up process. Regulations have curtailed the growth of online gambling in many countries around the world. EtherSpin is the solution to this problem. EtherSpin is the renaissance of online gambling.

### 1.2 Cryptocurrency Growth

Cryptocurrency is still in the early growth stages. As further cryptocurrency uses cases development continues, more users will use cryptocurrencies. The current market capitalization of all cryptocurrencies is \$450 billion USD. This presents a huge opportunity for EtherSpin, as EtherSpin allows gambling of all cryptocurrencies. An investment in EtherSpin correlates to the entire cryptocurrency market, rather than a single coin like Ethereum.

Large financial institutions are entering the cryptocurrency market as well. Goldman Sachs-backed startup Circle has [just acquired Poloniex](#), which handles hundreds of millions of USD daily in trades. Such interest in cryptocurrency by large institutions signals further growth of the overall cryptocurrency market. The increasing growth of the cryptocurrency market creates a need for a global, decentralized casino which accepts all cryptocurrencies.

# 3.

## Traditional Casino Problems

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### 3.1 Regulation

Regulations have suppressed the online gambling market for years. Online casinos and poker rooms cannot operate reliably in many states in the USA, and many countries across the world. Online casinos find the need to comply with constantly changing regulation, causing hassles for players who want to bet online. As a result, a huge amount market share is lost in traditional casinos due to these regulations.

### 3.2 Transparency

People are quick to accuse traditional online and offline casinos of cheating. A quick Google search will turn up many results questioning the legitimacy of the biggest casinos in the world. These closed casino systems are simply unacceptable to players due to a lack of transparency in how they generate random cards and numbers.

### 3.3 Traditional Casinos can Refuse to Pay

Many online casinos have been known to shut down winning players' accounts and seize their funds. A quick Google search reveals many complaints about traditional online casinos who refuse to pay winning players. This practice is very common for casinos who wish to maximize their profits when players start winning. It also hurts the reputation of traditional casinos.

### 1.4 Withdrawals

Even in fair, reputable casinos, withdrawals take upwards of weeks to complete. Over the Ethereum network, withdrawals are processed within two minutes. Cryptocurrency technology provides instant payouts to users.

There has been a significant lack of progress in payment processing in the past decade. Payments still take long periods of time to complete. It's only recently that cryptocurrency solutions have made payments nearly instantaneous. Players' funds will no longer be inaccessible for days and weeks.

# 4.

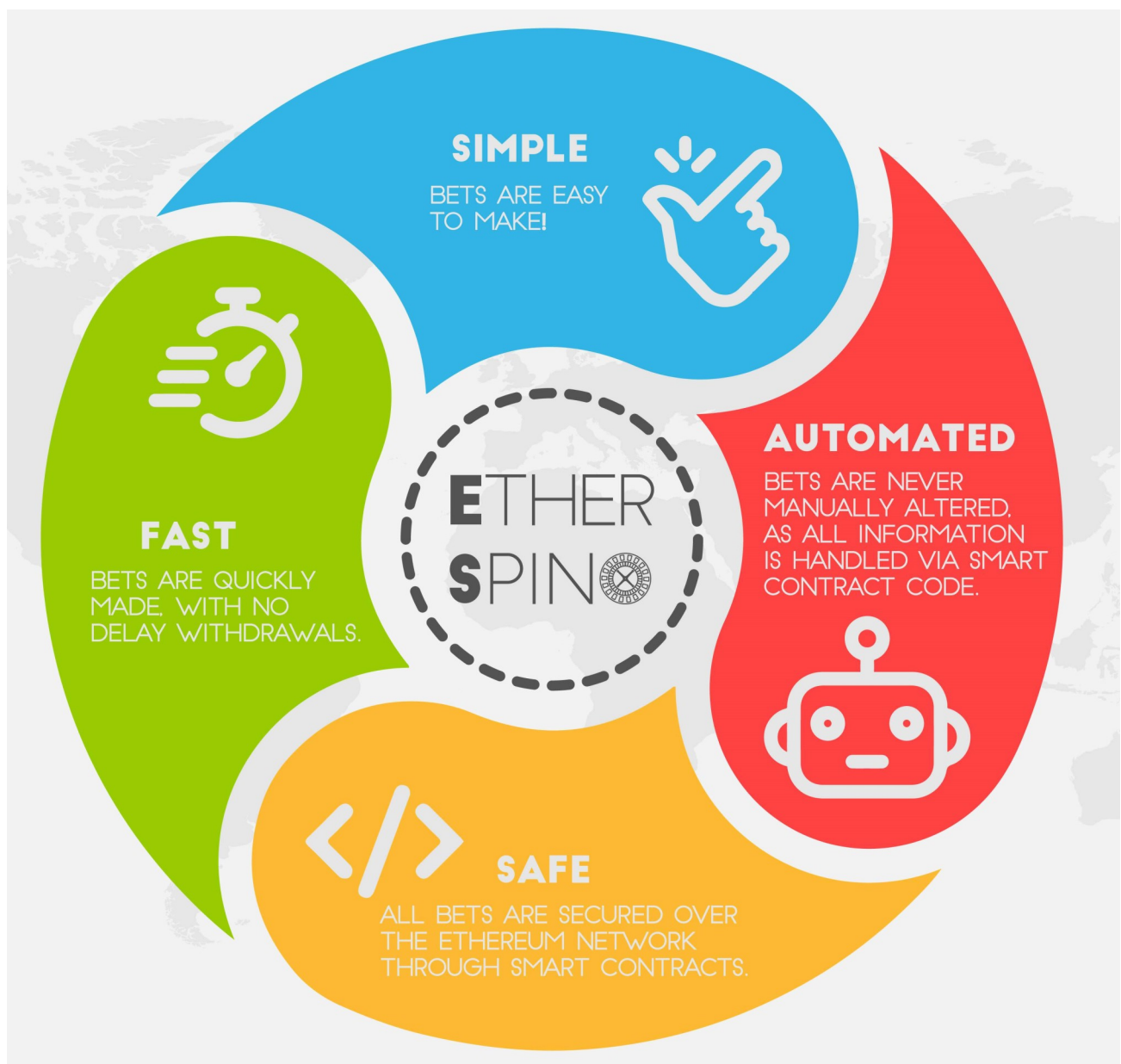
## The Solution

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### 4.1 Overview

Cryptocurrency-based casino solves all the problems a traditional casino faces. The ability to provide a fair, open source platform with instantaneous withdrawals will attract many players across the world to participate in EtherSpin.

### 4.2 Infographic



# 5.

## Technical Information

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### 5.1 Random Number Generation

EtherSpin generates random numbers by use of Oraclize's API. Oraclize is one of the most significant services on the Ethereum blockchain, and is a member of the Ethereum Enterprise Alliance.



In order to generate and capture a random number with proof, Oraclize utilizes a technology known as "Ledger Proof". This involves the use of a Ledger Nano S to generate random bytes of data. A proof is provided along with these random bytes, ensuring the generation is authentic and randomness is secured.

oraclize

Not to mention, Ledger is a pioneer in the blockchain space in leveraging banking-grade secure chips technology to guarantee the correct execution of some applications like cryptocurrency wallets. Their devices feature a low-footprint crypto-embedded operating system built for Secure Elements and Secure Enclaves, called BOLOS.



Ledger

These random bytes are then run through an advanced hashing algorithm known as KECCAK-256. This algorithm produces the player's random number which is used for the bet. The bet result is then logged as an Ethereum Event on the smart contract, and can be viewed by anyone. The bet event is stored on the blockchain permanently along with all data related to the bet itself including the random number and proof of randomness.

**As a result, the player's bet is transparent, secure, fair, and verifiable on the blockchain.**

## 5.2 Smart Contract Technology

EtherSpin's smart contract allows players and investors to remain anonymous and safe while maintaining transparency. No personal data is ever collected from investors and players. This is all made possible through the use of EtherSpin's smart contract on the Ethereum network's blockchain.

### 5.2.1 Transparent & Secure

It should be noted that Ethereum smart contracts are highly secure, as the Ethereum massive network secures them through its miners. Anyone can view EtherSpin's smart contracts, as the source code is open source and verifiable through the blockchain.

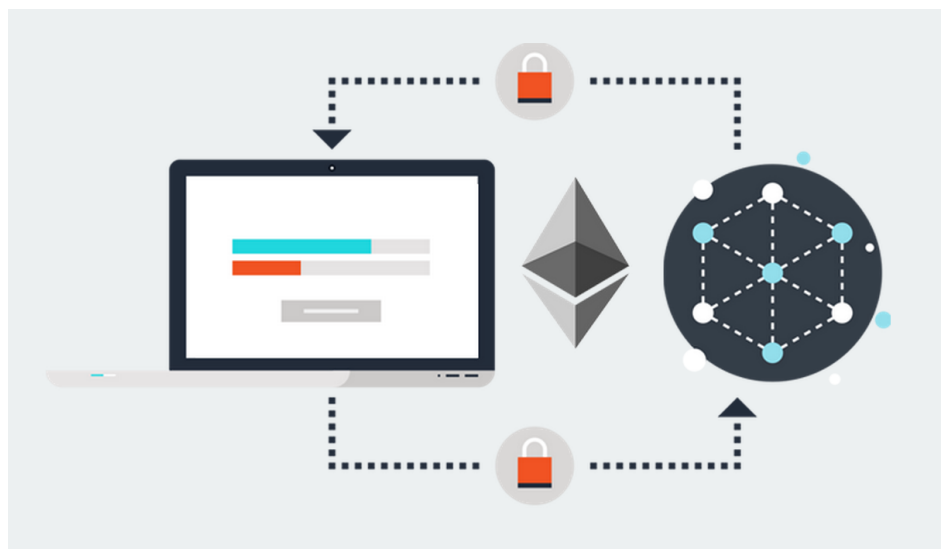
Ethereum smart contracts allow users to see every bet that happens on the network, including random number generation and proofs. All actions are logged permanently through EtherSpin's smart contract onto the Ethereum blockchain with full visibility.

### 5.2.2 EtherSpin Token Contract

EtherSpin's tokens are also made possible using Ethereum smart contracts. Our Ethereum-based token smart contract complies with the ERC-20 token standard. See more details about the ERC-20 token standard [here](#).

EtherSpin's token smart contract has additional use as it allows investors to receive profits from the house. These tokens can also be transferred to anyone with an Ethereum address through the transfer feature built into the ERC-20 compatible smart contract. Finally, EtherSpin token holders can vote to add new features or modify existing features of the EtherSpin platform.

This can include modifying the house edge, as well as adding new games.





# 6.

## Token Sale (ICO)

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### 6.1 SPIN Token

EtherSpin's token (SPIN) is an ERC-20 compatible token built on top of the Ethereum network. These tokens are limited in supply and only created during the ICO phase. After the ICO, no more EtherSpin tokens will be created.

### 6.2 SPIN Token Features

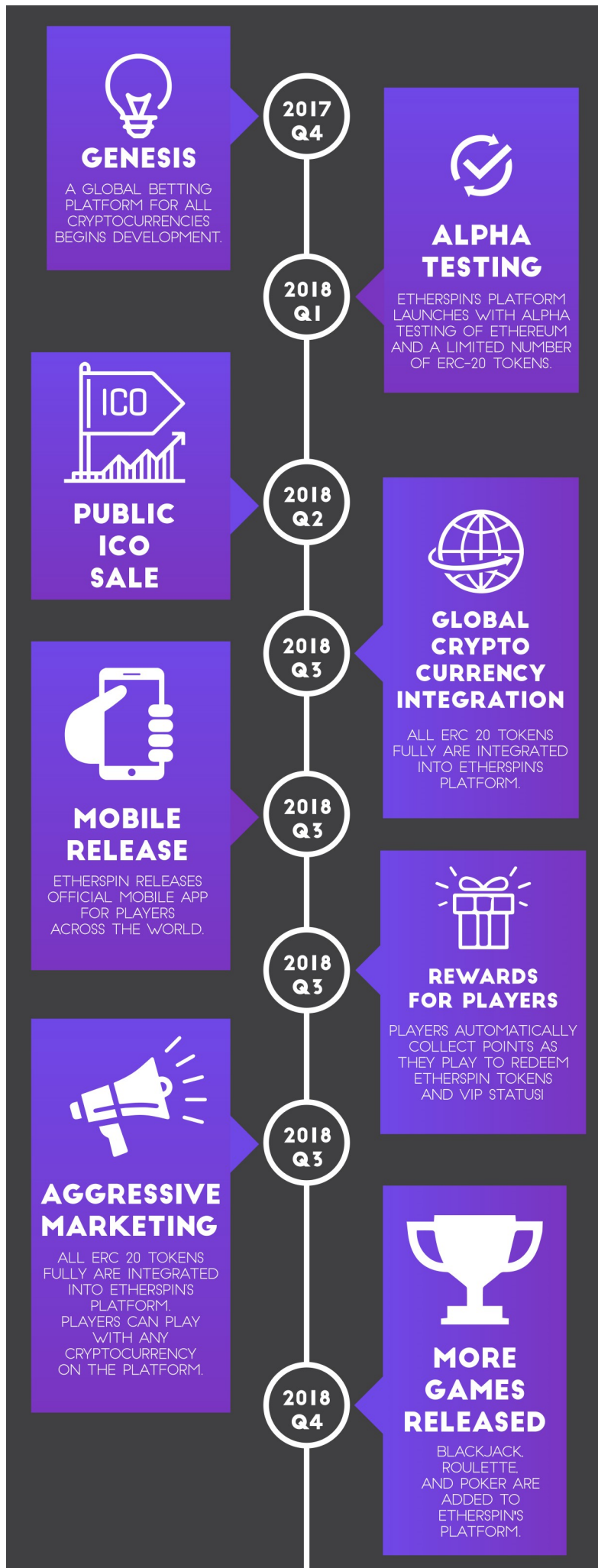
EtherSpin token holders have the advantage of:

- Dividend Payouts: 100% of all house profits will go towards EtherSpin token holders. Receiving dividends from the house will be in direct proportion to the quantity of EtherSpin tokens the user holds.
- Tradeable: EtherSpin tokens can be transferred and traded for other cryptocurrencies via online exchanges, or sent to other users.
- Voting Rights: EtherSpin tokens allow users to vote on future development plans. This includes future games to develop, or modifying existing features of the EtherSpin platform. For example, users can vote to modify the existing house edge.

### 6.3 Design

- The token symbol is SPIN.
- The token is designed to comply with ERC-20 requirements.
- EtherSpin tokens have a maximum allocation of 10,000,000 supply with a soft cap of 1,000,000 tokens.
- SPIN tokens are only created and distributed during the ICO. No more tokens will be created.
- The public ICO begins on March 24, 2018 at UTC 00:00, and ends on April 23, 2018

# 7. Timeline



# 8. ICO Date

## CROWDSALE TIME

★ CHECK THE MAP TO SEE WHEN THE ICO STARTS ★



**BEGINS ON:**  
**MARCH 24, 2018**

**UTC 00:00**



ETHERSPIN.ORG