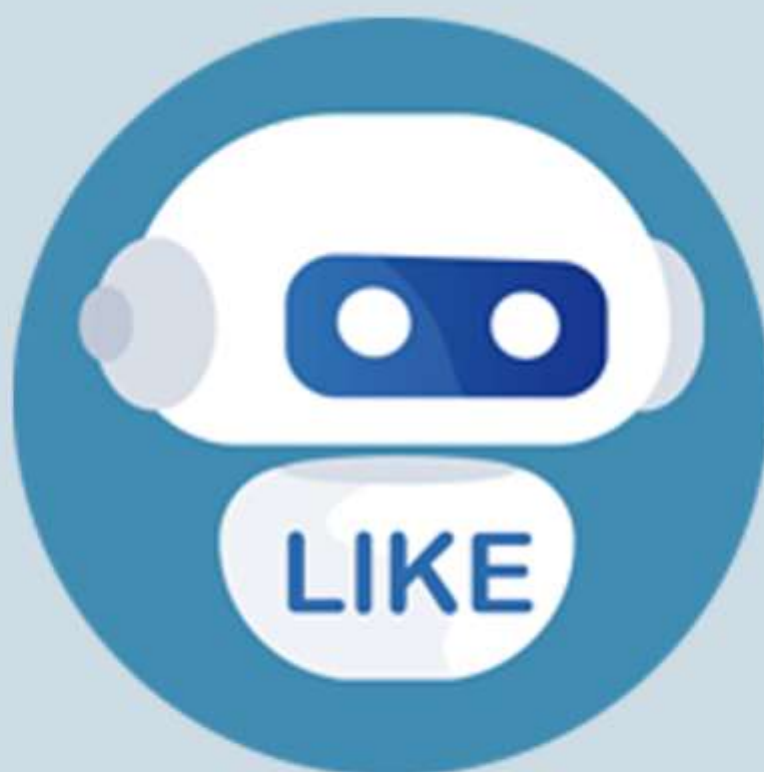# LIKESWAP

Trade, Earn, Win with LikeSwap

WHITE PAPER

Cryptocurrency

Exchange

Farms, Stake

WHITE PAPER - LIKESWAP

ABSTRACT

LIKESWAP

ABSTRACT

LikeSwap is the Decent ralized Exchange and Yield Farm platform, powered by a Automated Market Maker (AMM) and operating on Binance Smart Chain (BSC), aiming to bridge the gap between people and the cryptocurre ncy markets and enhance trading experiences.

In its endeavor to become the decentralized exchange and yield farm platform of choice, LikeSwap has d eveloped a number of features that cater to every type of users while providing an e asy-to-use great looking interface. Making it possible for everyone, no matter their level of knowledge and expertise, to take part in this proliferating DeFi industry.

The platform is designed to deliver all the advantages of Decentralized Finance consists of exchange, farm, stake, prodiction, lottery, NFT,… and much more to come.

The team behind LikeSwap is setting a clear and specific vision involving meticulous planning for the development of the project.

"Our Vision is to build th e most decentralized and community driven platform in the DeFi industry, where every single user plays an important part of the decisional process by having an effective role in defining and shaping LikeSwap and its future development."

Our long-term view is what would set us apart from other startups. Guaranteeing the long term reliability of th e platform and continuous benefits for LIKE holders (native BEP-20 token to LikeSwap) are our ultimate goals.

LikeSwap is introducing itself as a strong actor in DeFi, planning on rapid growth, sustainable expansion and aggressive business approach. We do understand that such plans and goals re quire continuous innovation, high flexi bility and market adaptability. Our team is ready for the challenge.

This article introduces LikeSwap, the new DEX platform with its features, products, advantages and development plan.

INTRO DUCTION & BACKGROUND

With the proliferation of a ssets based on blockchain, the need to exchange these assets has significantly increased amongst counterparties. As thousands of new tokens are introduced, including the tokenization of traditional assets and commodities, this need is amplified.

Whether exchanging tokens for speculative trading motivations, or converting to access networks via their native utility tokens, the ability to exchange one crypto asset for another is foundational for the larger ecosystem.

Along with the fact that trading decentralized tokens and ass ets on traditional centralized exchanges **(CEXs)** fails to uphold the virtue of decen tralized projects, CEX also comes with nu merous risks and limitations. The three primary risks of centralized exchanges are lack of security, lack of transparency, and Lack of liquidity.

DEXs have tried to work on these issues, and in many cases ha ve succeeded in reducing security risks by using blockchains for disintermediation. However, as DEX capability becomes crucial infrastructure for the new economy, there is substantial room for performance improvement and development.

With the growing Ecosystem and low barriers to entry, DEX platforms saw a significant increase in the ir number over the past few years, l eaving space for creativity and innovation. User centric applications become paramount. Users demand low transaction fe es, fast and secure swaps and cross-chain compatibility as the future of decentra lized finance requires interoperability as a must-have feature.

This surge and evolution included aggregating liquidity pools, smarter routing for trades, and access to multiple asset-specific Automated Market Making **(AMM)** algorithms to secure the best price and profitability for users.

In the light of the above information, the team behind LikeSwap decided to bring this project to life.

LIKESWAP

1. Overview

Centralized platforms lack proper authorization and users suffer from inconvenient registration processes. Decentralized cryptocurrency exchanges offer many advantages, including anonymity and peer-to-peer transactions.

LikeSwap provides the decentralized exchange with a set of g reat features and products and aims to beco me the decentralized exchange and yiel d farm platform of choice. The core features of **LikeSwap consist of Swap, Farming, Staking, NFTs.**

2. What is LikeSwap Protocol?

LikeSwap is the Decentralized trading protocol powered by a Automated Market Maker (AMM), operating on Binance Smart Chain (BSC).

What is an Automated Market Maker (AMM)?

Automated market maker s **(AMMs)** are part of the decentralized finance **(DeFi)** ecosystem. They allow digital assets to be traded in a permissionle ss and automatic way by using liquidity pools rather than a traditional market of buyers and sellers.

AMM users supply liquidity pools with crypto tokens, whose prices a re determined by a constant mathematical formula. Liquidity pools can be optimized for different purposes, and are proving to be an important instrument in the DeFi ecosystem.

AMMs have become a primary way to trade assets in the DeFi ecosystem. The secret ingredient of AMMs is a simple mathematical formula that can take many forms.

The most common one wa s proposed by Vitalik Buterin as:

TokenA_balance(p) * TokenB_balance(p) = k

and popularized by Uniswap as:

x * y = k

The constant, represented by "k" means there is a constant balan ce of assets that determines the price of tokens in a Liquidity Pool. For example, if an AMM has ether (ETH) and bitcoin (BTC), t wo volatile assets, every time ETH is bought, the price of ETH goes up as there is less ETH in the pool than before the purch ase. Conversely, the price of BTC goes do wn as there is more BTC in the pool. The pool stays in constant balance, where th e total value of ETH in the pool will always equal the total value of BTC in the pool. Only when new liquidity providers joi n in will the pool expand in size. Visually, the prices of tokens in an AMM poo l follow a curve determined by the formula.

In this constant state of balance, buying one ETH brings the price of ETH up slightly along the curve, and sellin g one ETH brings the price of ETH down slightly along the curve. The opposite happ ens to the price of BTC in an ETH-BT C pool. It doesn't matter how volatile the price gets, there will eventually be a return to a state of balance that reflects a relat ively accurate market price. If the AMM price ventures too far from market prices on other exchanges, the model incentivize s traders to take advantage of the price diff erences between the AMM and outside crypto exchanges until it is balanced once again.

The constant formula is a unique component of AMMs, it det ermines how the different AMMs function.

3. LikeSwap's Token (LIKE)

What is LIKE? - A Token for the Community!

LIKE is LikeSwap's native BEP20 token empowering its ecosystem. Contract Address: https://bscscan.com/token/0x4a162e9a102d2195c1c4bf3bd319ad25a895ccaf

In addition to being a utility token and providing liquidity and trading incentives, LIKE token is designed to facilitate and incite the decentralized governance of the protocol. As such, holders of LIKE tokens accrue voting righ ts proportional to their holdings

Case of use:

Earn LIKE from Farms and Honey Pools, win it in the Lottery, or buy it on Exchange, then explore its use cases:
➔ Stake it in Honey Pools to earn free tokens.
➔ Use it in Yield Farms to earn more LIKE.
➔ And much more to come.

LIKE TOKENOMICS

Emissions is 29 Like/block (Honey Pool: 7.25/block and Farms: 21.75/block). Once launching other products like Lottery, Anp an will be shared from Farms allocation.

Emissions will be reduced 1 Like/block per month from Farms allocation by burning.

Like is minted to the Dev address at a rate of 9.09% of harvested will be used for developing more products.

CONTROLLING ANP AN SUPPLY

Why LIKE has no hard cap
There's currently no hard cap on the supply of LIKE token, making it an inflationary token?!

Community members often point to this as a cause for concern, and while the chefs certainly unde rstand the wish for a hard cap, there's a big reason we don't expect to set one in the near future.

LIKE's primary function is to incentivize providing liquidity to the exchange. Without block rewards, there would be much less incentive to provide liquidity (LP fees etc. would remain).

So what are the oth er ways LIKE's supply is limited, to co unter inflation?

How LIKE supply is reduced without a hard cap

The chefs aim to making deflation higher than emis sion by building deflationary mecha nisms into Likeswap's products. The goal is for more LIKE to leave circ ulation than the amount of LIKE that's produced.

Deflationary mechan isms

Regular toke n burns (view burn address https://bscscan.com/token/0x4a162e9a102d2195c1c4bf3bd319ad25a895ccaf?a=0x00000000000000000000000000000000000000dead) are planned such as reducing 1 Anp an/block per month (the burning pro cess is currently manual), or a 10% burn of LIKE spent on lottery tickets.

4. Farming

Yield farming allows the to ken holders to generate passive income by locking their funds into a lending pool for some interests as a return. While crypto staking involves a validator who locks up th eir coins, they can be randomly selected by the Proof of stake (PoS) protocol at specific intervals to create a block.

Yield farming is a practice allowing yield farmers to earn rewards by staking BEP-20 tokens and stablecoins in exchange to support the DeFi ecosystem. Yield farming, also known as liquidity mining, involves depositing and lending crypto underlying a mining mechanism to liquid ate the liquidity pool for lucrative rewards.

While yield farming is comparably similar to staking's concept, there is an underline complexity associated with this mechanism. Contrary to crypto staking, yield farmers usually move their digital assets from one lending market to another in search of the highest yields.

Yield farming is never a standalone mechanism. It usually involves extensive participation of the automa ted market makers (AMM) — the liquidity providers (LP) that add funds to the liquidity pool from time-to-time to uphold the ecosystem. The resemblance of the staking concept allows LP to earn rewards by facilitating the transactions in a blockchain network.

Users can deposit their LP tokens into one of LikeSwap's Farms and generate transaction fees and rewards.

5. Staking

Staking is an alternative to crypto mining. It consists of holding cryptocurrency in a digital wallet to support a specific blockchain network's security a nd operations. By 'locking' or putting away the cryptocurrencies, users can receive staking rewards.

Rather than solving complex mathematical puzzles to keep the network secure, the PoS mechanism stimulates users to strengthen the blockchain network in exchange for a reward in the form of crypto. This reward also serves as an interest. The PoS mechanism allows users to generate a passive income only by holding coins as they earn crypto.

Typically, validators are selected to produce the next block based on the size and the average period it holds of their stake. Although there are other functions to prevent a front-running consensus, a larger stake usually gives users a higher chance of producing the blockchain's next block. Proposed blocks by validators are then propagated to the rest of the set, who verify and add the blockchain's approved block.

Users can generate passive income by staking their tokens in the Honey Pool section. Each pool has a different APY. The process is fast & easy.

- ➔ Go to the Pools page
- ➔ Connect to your Bin ance Smart Chain wallet
- ➔ Choose which Pool you want to stake in.
- ➔ Once you choose a pool, your wallet will ask you to confirm the action.
- ➔ Type the amount LIKE you want to stake.
- ➔ The pools will show a Collect button to claim your staking rewards into your wallet.

6. NFTs

By definition, a fungible a sset is a type of asset that is interchan geable with other assets of the same type. Currency is a fungible asset. After borrowing a $10 bill, the borrower can return the amount either in a combination of bills of different denominations or in a differ ent $10 bill. The value of the dollar $10 remains the same in both cases.

A non-fungible token in the world of blockchain technology and dec entralized finance has been developed similarly. An NFT is the tokenized version of a non-fungible asset. Instead of a fiat currency like USD, AUD, or GBP, these tokens may represent artwork, real estate, or collectibles. Popular digital games, such as Decentraland and CryptoKitties, frequently le verage these tokens.

There are a few features that make a token non-fungible. To start with, the ownership of NFT is unique. It can not even be substituted by another matching NFT. These tokens are not separable. Every NFT has defined ownership and privileges.

NFTs in DeFi

NFTs are the next promising trend in the world of DeFi. It helps to expand the market of collaterals in DeFi lending. In fact, a DeFi lending and borrowing platform requires collaterals. These collaterals are generally the crypto-holdings. With the introduction of NFT, one can now put other types of assets as collateral. For example, an artwork or a real-estate property can be tokenized as NFTs and put up as collaterals.

The use of NFT goes beyond the realm of collaterals. It has the capability of representing more complex financial products. These products can be insurances, bonds, or options.

In insurance, each contract is converted into NFT. These NFTs can be traded on a secondary market.

Another DeFi model that has been adopted in the world of NFTs in the issuance of governance tokens. Many platforms and NFT marketplaces have started issuing and distributing their governance tokens

LIKESWAP NFTs

LikeSwap is introducing NFTs as one of the major features of the platform.

Users can mint NFTs with unique characteristics and different rarit ies by depositing LIKE tokens then stake it in the NFT Pools to generate rewards. Issue, trade NFTs and participate in auctions.

7. Analytics (Info)

LikeSwap Analytics prov ides a real-time data for all trading transaction consist of swapping, liquidity adding, liquidity removing. And provides the top trading pools, the top trading tokens, as well as charts of total liquidity by daily and trading volumes by daily & last 24 hours.

8. The Team behind LikeSwap:

LikeSwap is a decentr alized platform designed for the community. The team members and collaborato rs behind the project are multidisciplinary and have extensive experience in Programming, Smart contract & Blockchain, Finance, Trading and Crypto indu stries along with a high understanding of economic conditions.

Located around the globe, we are trying to establish a user-friendly decentralization where transparency and cooperation are essential to thrive and achieve the main vision and mission together as a community.

By the Community - For the Community - Don't trust us, Read the code!

GOVERNANCE

When we are building our protocol, we want the community to be able to actively use the token, participate in governing decisions, and contribute to the ecosystem. Instead of building an exc hange token for the sake of building one, we want the token to bridge the community and our team.

LIKE token holders are empowered to participate in the process of making decisions in LikeSwap. This includes all modifications on contract specifications, add/drop features and functions, and even corporate decisions such as handling of extreme situations, etc. Every token holder has the same rights, those with more tokens will have a bigger influence.

LikeSwap's governance is a progressive process that ultimately transfers 100% ownership and control to LIKE token holders. Understanding th e shortcomings of the "Day-1-DAO", the strategy retains the appropriate controls for the team until the community and token are mature and is prepared to govern itself.

For any governance decision, LIKE holders can initiate a referendum by submitting a signed on-ch ain proposal. Once at least 1% of the total supply of LIKE token holders support the proposal, a 14-day referen dum period will commence. During this time, LIKE holders do not need to lock their tokens and can simply submit their vote on-chain.

Their voting power, which is proportional to their token balance, will be calculated at the end of the 14-day peri od. After the voting window passes, the proposal will only be accepted if a majority of voting power approves the proposal and if more than a predetermined percentage of the total token supply has participated in the election.

Device Coverage

LikeSwap provides trading clients and platform compatibility on:

➔ Web-based
➔ Android
➔ IOS

ROADMAP

- November 1~30, 2021 Airdrop

Participants can join the Airdrop.

- **January 1, 2022, 2AM GMT+ 8 Add liquidity on PancakeSwap & LikeSwap
  (DEX listing) and lock Liquidity for 1 year**

Liquidity will be added to PancakeSwap & LikeSwap. LIKE tokens will now be
tradable on the Swapping interface.

- **January 1, 2022, 2AM GMT+ 8 Some major CEX listing**

Listing LIKE token on so me major Centralized Exchange (CEX).

- **January 1, 2022, 6PM GMT+ 8 Officially Open Farms & Honey Pools (Stake)**

Users can now use LP token to stake on Farm and Like token to s take in Honey
Pools. LP providers will start getting rewards for providing liquidity.

- **January 2, 2022 List on CoinMarketCap & CoinGecko, Launch Prediction**

LIKE listing on CoinMarketCap and CoinGecko. Launching Prediction **product. -**

March 1, 2022 Launch Lottery. More major CEX listing

Launching Lottery product. Listing on more major CEX.

- **June, 2022 Open NFT**

Pools will be available at this step for staking tokens. Token stakers can
generate passive incomes through our rewards system.

- June, 2022 Launch Voting

Launching Voting.

- July, 2022 Launch Deriva tive. Reaching 5,000,000 users.

Launching Derivative. Our aim & expectation would be to reach 5,000,000 users by
the end of Q2 2022.

<u>DISCLAIMER</u>

LikeSwap does not make and expressly disclaims all representations and warranties (whether express or implied by statute or otherwise) whatsoever, including but not limited to: – any representations or warranties relating to merchantability, fitness for a particular purpose, description, suitability or non-infringement; – that the contents of this document are accurate and free from any errors; and – that such contents do not infringe any third party rights .

This whitepaper does not constitute advice nor a recommendation by LikeSwap, its officers, directors, mana gers, employees, agents, advisors or consultants, or any other person to any recipient of this paper on the merits of participation in the LIKE token sale.

Participation in the LIKE token sale carries substantial risk tha t could lead to a loss of all or a substantial p ortion of funds contributed. Cryptographic tokens may be subject to expropriation and/or theft; hackers or other mali cious groups or organizations may attempt to interfere with our system/network in various ways, including malware attacks, denial of service attacks, consensus-ba sed attacks, Sybil attacks, smurfing, and spoofing which may result in the loss of your cryptographic tokens, the loss of your ability to access or control your cryptographic tokens. In such events, there may be no remedy, and holders of cryptographi c tokens are not guaranteed any remedy, refund, or compensation.

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