

TARP report

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TARP
February 2nd, 2022

Report



PROJECT:

SHINJA (SHIBNOBI)



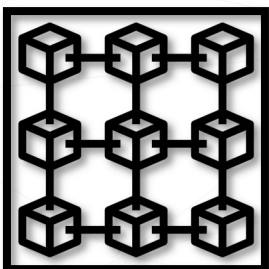
DEPLOYER ADDRESS:

0X88C2EDF8A4AF0E71B0155443C0EA2DA13C5AB7F4



CONTRACT ADDRESS:

0XAB167E816E4D76089119900E941BEFDFA37D6B32



BLOCKCHAIN:

ETHEREUM



PROJECT WEBSITE:

[HTTPS://SHIBNOBI.COM/](https://shibnobi.com/)

Disclaimer

THE FOLLOWING REPORT IS A LIMITED-SCOPE ANALYSIS BASED ON CURRENT INDUSTRY BEST PRACTICES FOCUSED ON CYBERSECURITY VULNERABILITIES IN BOTH THE PROJECT FRAMEWORK AS WELL AS SMART CONTRACT ALGORITHMS.

WHILE BEST EFFORTS HAVE BEEN MADE IN BOTH THE ANALYSIS AND CREATION OF THIS REPORT, THESE FINDINGS ARE INFORMATIONAL ONLY AND SHOULD NOT BE THE USED AS A BASIS FOR ANY PERSONAL INVESTMENT DECISIONS. ANY AND ALL DECISIONS RELATED TO PERSONAL INVESTMENTS ARE THE SOLE RESPONSIBILITY OF THE INDIVIDUAL INVESTOR AND IT IS CRITICAL THAT EACH PERSON CONDUCT THEIR OWN INDEPENDENT INVESTIGATION BEFORE MAKING SUCH DECISIONS. TARP CANNOT BE HELD LIABLE FOR PERSONAL INVESTMENT DECISIONS.

THE TARP MISSION:

CRYPTOCURRENCY IS THE FUTURE OF FINANCE BUT ONE OF THE LARGEST ROADBLOCKS TO BROAD-BASED ADOPTION IS THE PREVALENCE OF PREDATORY SCAMS COUPLED WITH HIGHLY COMPLEX SMART CONTRACTS THAT CAN EASILY INTRODUCE UNANTICIPATED RISKS TO INVESTOR FUNDS. TARP'S MISSION IS TO MAKE CRYPTOCURRENCY A SAFE SPACE FOR ALL INVESTORS, FROM ADVANCED TO BEGINNER, THROUGH A SERIES OF EDUCATIONAL AND UTILITY-BASED SOLUTIONS.

Impetus for the Report

ON 1 FEB 2022, THE CRYPTOCURRENCY TOKEN SHINJA/SHIBNOBI (\$SHINJA) EXPERIENCED A SIGNIFICANT PRICE CORRECTION (SEE IMAGE BELOW). AS A RESULT OF THIS SELL-OFF EVENT, SEVERAL SHINJA/SHIBNOBI INVESTORS CONTACTED TARP SEEKING HELP IN ANALYSING WHAT THEY FELT WAS SUSPICIOUS SELLING ACTIVITY.

WE WANT TO MAKE SOMETHING CRYSTAL CLEAR WITH REGARDS TO THIS REPORT. WE DID NOT ARBITRARILY DECIDE TO DO A DEEP DIVE REVIEW OF THE SHINJA/SHIBNOBI PROJECT.

IN FACT, THIS REPORT IS NOT AN EXHAUSTIVE ANALYSIS OF THE PROJECT. INSTEAD, WE WERE ASKED TO INVESTIGATE A SPECIFIC SITUATION WITH REGARDS TO THE SELLING ACTIVITY PICTURED BELOW AND THIS REPORT NOT ONLY DETAILS EXACTLY WHAT THOSE SELLS ARE BUT ALSO PROPOSES A SOLUTION TO THE SHINJA/SHIBNOBI DEV TEAM THAT CAN PREVENT FURTHER PRICE DEGRADATION. TARP'S ONLY GOAL IS TO ENSURE THE SAFETY OF ALL SHINJA/SHIBNOBI INVESTORS!



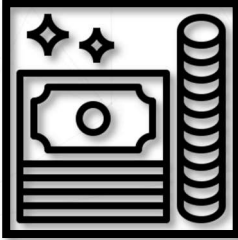
White Paper

ADDRESS TO DOXED TOKEN'S WHITEPAPER:

[HTTPS://SHIBNOBI.COM/PDF/SHIBNOBI20WHITEPAPER20NOV122021.PDF](https://shibnobi.com/pdf/shibnobi20whitepaper20nov122021.pdf)



Information



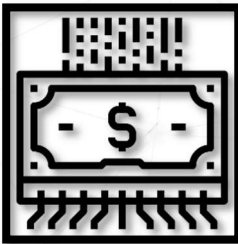
MOST RECENT AIRDROP:

JANUARY 9TH, 2022



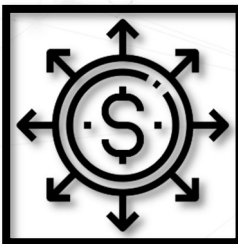
TOTAL TRANSACTIONS IN AIRDROP:

68



TOTAL NUMBERS OF TOKENS AIRDROPPED:

3,212,986,416,914,285,830,000



TODAYS VALUE:

\$48,323,315



TOTAL ETHEREUM:

17311.559832198298

The Problem

PRIOR TO ITS OFFICIAL LAUNCH, SHINJA/SHIBNOBI CONDUCTED A SIGNIFICANT PRESALE EVENT TO RAISE FUNDS FOR INITIAL LIQUIDITY AND MARKETING. ACCORDING TO LUKE (CMO OF SHINJA/SHIBNOBI), THIS PRESALE SOLD A LARGE SUPPLY OF TOKENS WITH VERBAL AGREEMENTS MEANT TO GOVERN THE QUANTITY AND FREQUENCY OF SELLS TO AVOID NEGATIVE PRICE IMPACT FOLLOWING PRESALE TOKEN DISTRIBUTIONS. NO CONTRACTUAL MEASURES WERE IMPLEMENTED TO ENFORCE THESE RULES.

AS THE TOKEN'S VALUE GREW EXPONENTIALLY, SO DID THE RISK ASSOCIATED WITH THESE PRESALE AIRDROP DISTRIBUTIONS. TO DEAL WITH THIS RISK, THE SHINJA/SHIBNOBI TEAM HAS BEEN DEFERRING AIRDROPS ACROSS MULTIPLE BATCH TRANSACTIONS, BUT THIS ONLY POSTPONES AND PROLONGS THE PROBLEM.

THE NEXT AIRDROP IS SCHEDULED FOR JULY OF 2022.

****INFORMATION FROM LUKE (CMO SHINJA/SHIBNOBI) ON CALL, 01-FEB-2022****

THE EXACT NUMBER OF PRESALE PARTICIPANTS WAS NOT DISCLOSED. HOWEVER, THERE WERE 68 SEPARATE WALLETS INCLUDED IN THE LATEST AIRDROP AND THESE WALLETS RECEIVED A TOTAL OF 17,311 ETHEREUM VALUED AT APPROXIMATELY \$48,323,315.

POTENTIAL IMPACT:

LARGE SELL OFFS FROM PRESALE TOKEN RECIPIENTS COULD CAUSE MASSIVE PRICE IMPACTS AFTER EVERY AIRDROP EVENT.

SUPPORTING INFORMATION:

TRANSACTION HASH OF LAST AIRDROP:

ETHEREUM TXHASH:

[HTTPS://ETHERSCAN.IO/TX/0X79994D2029273F55A439D3D788BB8739545E0579CCD7067682138B4B10A87BE8](https://etherscan.io/tx/0x79994d2029273f55a439d3d788bb8739545e0579ccd7067682138b4b10a87be8)

The TARP Solution

THE FOLLOWING SOLUTION WAS DEVELOPED AND PROPOSED TO THE SHINJA/SHIBNOBI TEAM WHICH, IF IMPLEMENTED, WOULD MITIGATE THE RISKS ASSOCIATED WITH THESE UNCONTROLLED, LARGE SELL-OFFS EVERY TIME AN AIRDROP OCCURS.

- CREATE A BRIDGED TOKEN THAT IS FOR PRE-SALE INVESTORS FOR FUTURE AIRDROPS.
- THE SECOND CONTRACT SHOULD HAVE SELL LIMITATIONS AND COOLDOWNS.
- BEING A BRIDGED CONTRACT, IT WOULD HOLD THE SAME VALUE AS THE ORIGINAL CONTRACT AND ANY SALES ON THIS CONTRACT WOULD BE REFLECTED IN THE PRICE BETWEEN THE TWO TOKENS.
- THIS COULD BE ACHIEVED WITH TOTAL TX AMOUNT AND THE FOLLOWING COOLDOWN CODE.

MAPPING:

```
// ANTI DUMP //  
MAPPING (ADDRESS => UINT256) PUBLIC _LASTTRADE;  
BOOL PUBLIC COOLDOWNENABLED = TRUE;  
UINT256 PUBLIC COOLDOWNTIME = 40 SECONDS;
```

COOLDOWN CODE:

```
IF STATEMENT IN FUNCTION_TRANSFER:  
IF(FROM != PAIR && COOLDOWNENABLED){  
    UINT256 TIMEPASSED = BLOCK.TIMESTAMP - _LASTTRADE[FROM];  
    REQUIRE(TIMEPASSED > COOLDOWNTIME, "YOU MUST WAIT COOLDOWNTIME");  
    _LASTTRADE[FROM] = BLOCK.TIMESTAMP;
```

```
FUNCTION TO CREATE CALL ACTION: FUNCTION UPDATECOOLDOWNSETTINGS(BOOL _ENABLED,  
    UINT256 _TIMEINSECONDS) EXTERNAL ONLYOWNER{  
    COOLDOWNENABLED = _ENABLED;  
    COOLDOWNTIME = _TIMEINSECONDS * 1 SECONDS;
```


The Solution Cont.

- TIME OF COOLDOWN WOULD BE AS PER RULES PROVIDED AT THE TIME OF PRESALE. (86400 SECONDS WOULD BE 24 HOURS).
- DEVELOPER SHOULD CREATE A CALL WHERE THIS CAN BE ADJUSTED AS NEEDED.
 - THIS WOULD ALLOW ENFORCEMENT OF ORIGINAL RULES.
- IF POSSIBLE, GET THE ORIGINAL ACCOUNT HOLDERS TO RETURN CURRENT AIRDROP (OR WHAT THEY HAVE LEFT) AND AIRDROP TO THE NEW CONTRACT.
- IF THERE IS A BRIDGE IN PLACE THE PRICE WILL BE PEGGED AND THUS THE SAME ON BOTH TOKENS. THERE WOULD NEED TO BE LIQUIDITY ADDED FOR THAT TOKEN TO BE SOLD VIA SWAP ON THE OTHER BLOCKCHAIN.
- BENEFITS TO CURRENT PRE-BUYERS:
 - LOWER TRANSACTION COST ON SALES.
- BENEFITS TO REGULAR INVESTORS:
 - SIGNIFICANT REDUCTION IN PRICE IMPACT RELATED TO AIRDROP DISTRIBUTIONS.

THANK YOU FOR YOUR CONSIDERATION,

JUSTIN,
MATT,

TOTALLY A RUG PULL

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