OCTAPLEX NETWORK

Binance Smart Chain

Testnet Contract 0xece92E0527995b817EcdB6325F13BFA7045f9B0c

Manual Review

Completed by Brewlabs

As at 10/08/2021

Block 9906269

AUDIT DISCLAIMER

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IMPORTANT: Cryptocurrency is considered a speculative market, always do your own research.

BEP-20 Contract Audit

BSCSCAN LINK

Contract Risk Result: Low

0

Critical Vulnerabilities

No critical findings located.

0

Common Vulnerabilities

No common findings located.

0

Critical Info Findings

No findings of concern located.

☑ Interger flow audit

☑ Satisfied re-entry audit

☑ Function Visability

☑ Fake recharge & Call injection pass
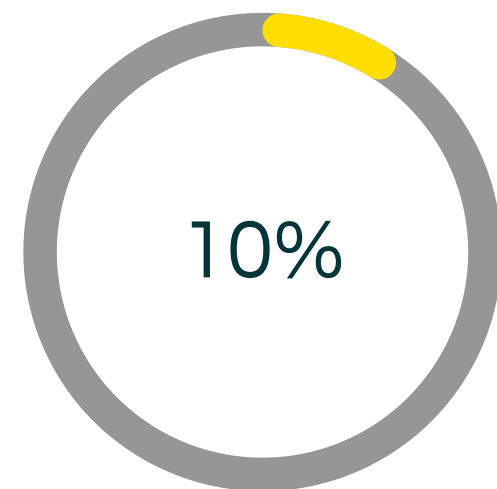
Contract Audit & Tokenomics

Contract Tax Tokenomics

There is a standard 10% buy tax on each PLX purchase. Notably selling tax is time dependent, it is important to consider the tax time lock when selling PLX.
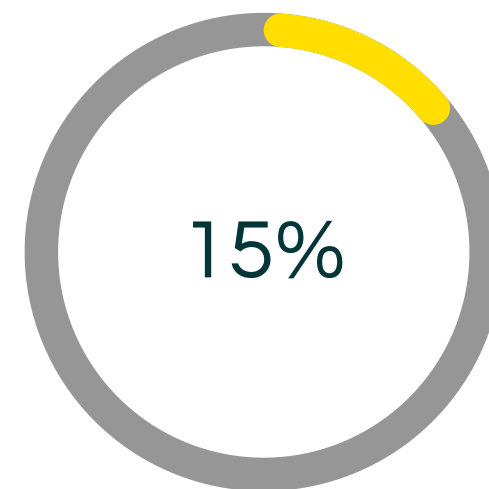
Purchase Tax

10%

Selling Tax

15%

Various Rewards

When buying Octaplex, it is recommended you consider the 10% tax upon purchase. When selling Octaplex, the "%" tax is time dependent, selling tax depreciates over a predetermined time eventuating in a fixed 15% tax on sale. Tax depreciation schedule can be found within the contract here.
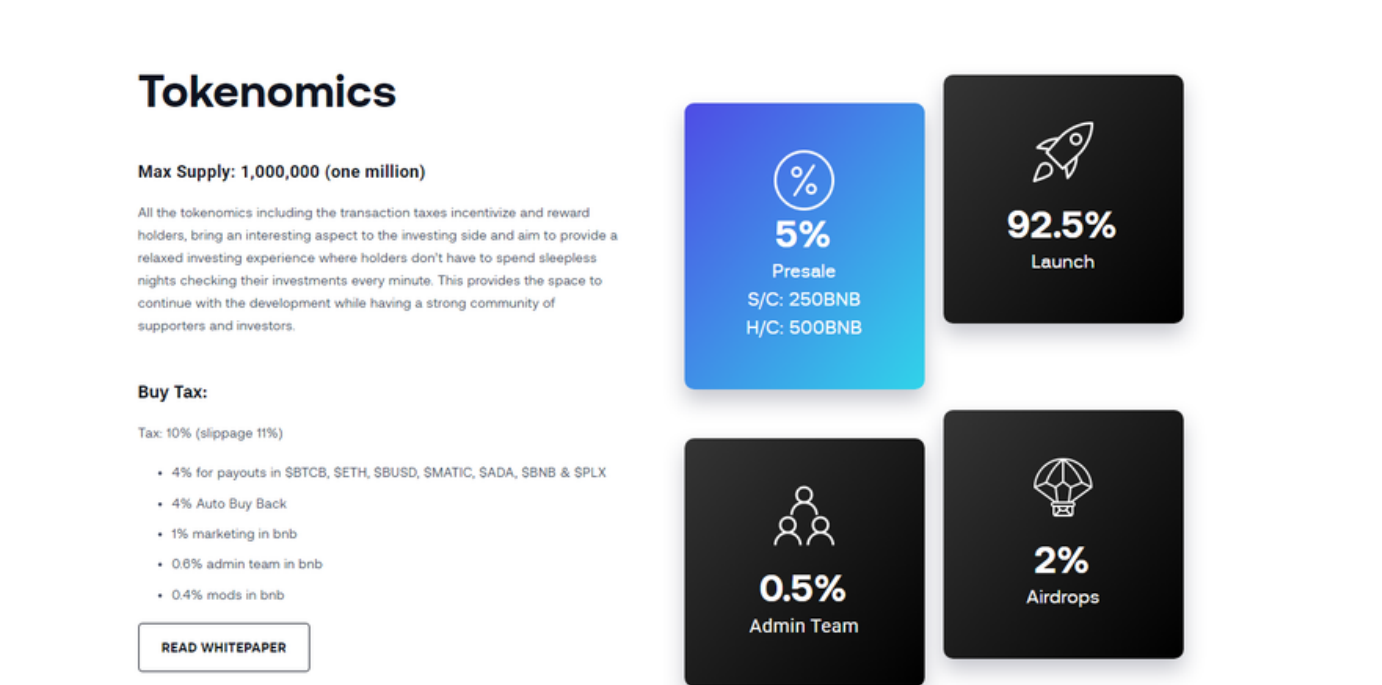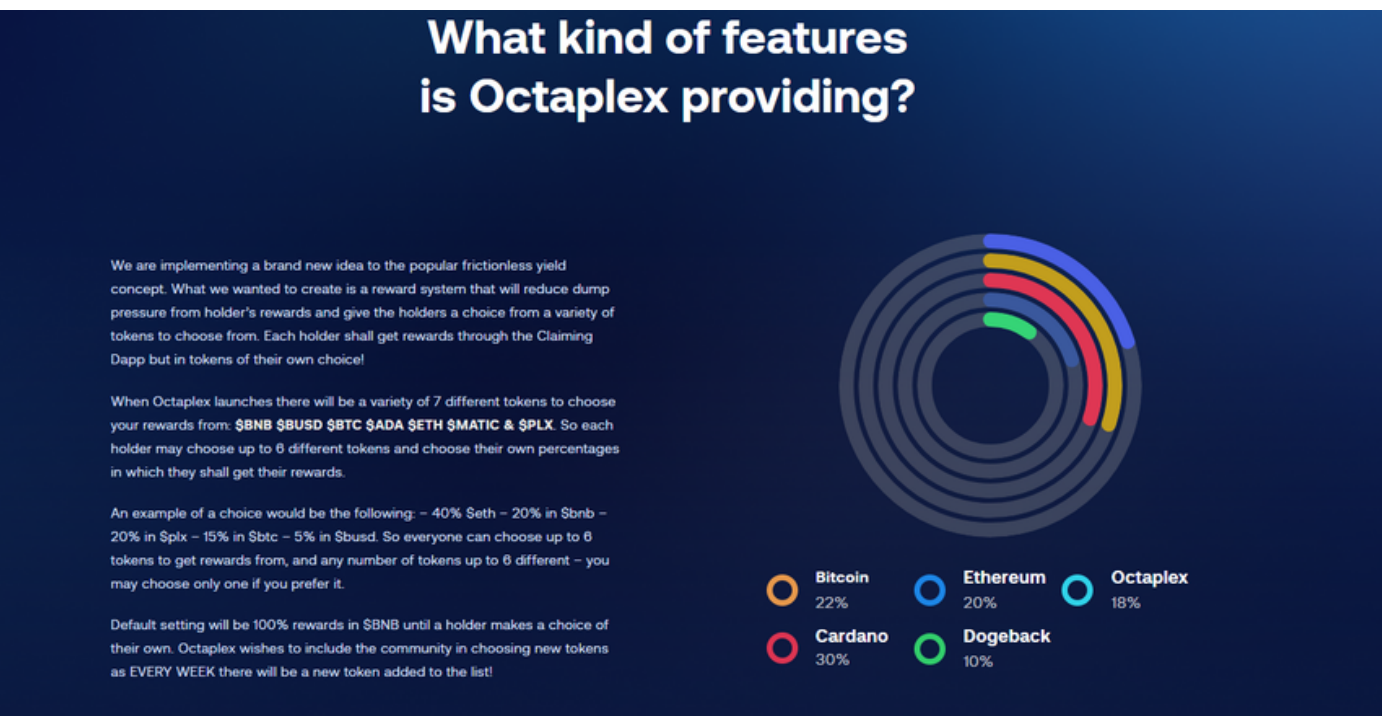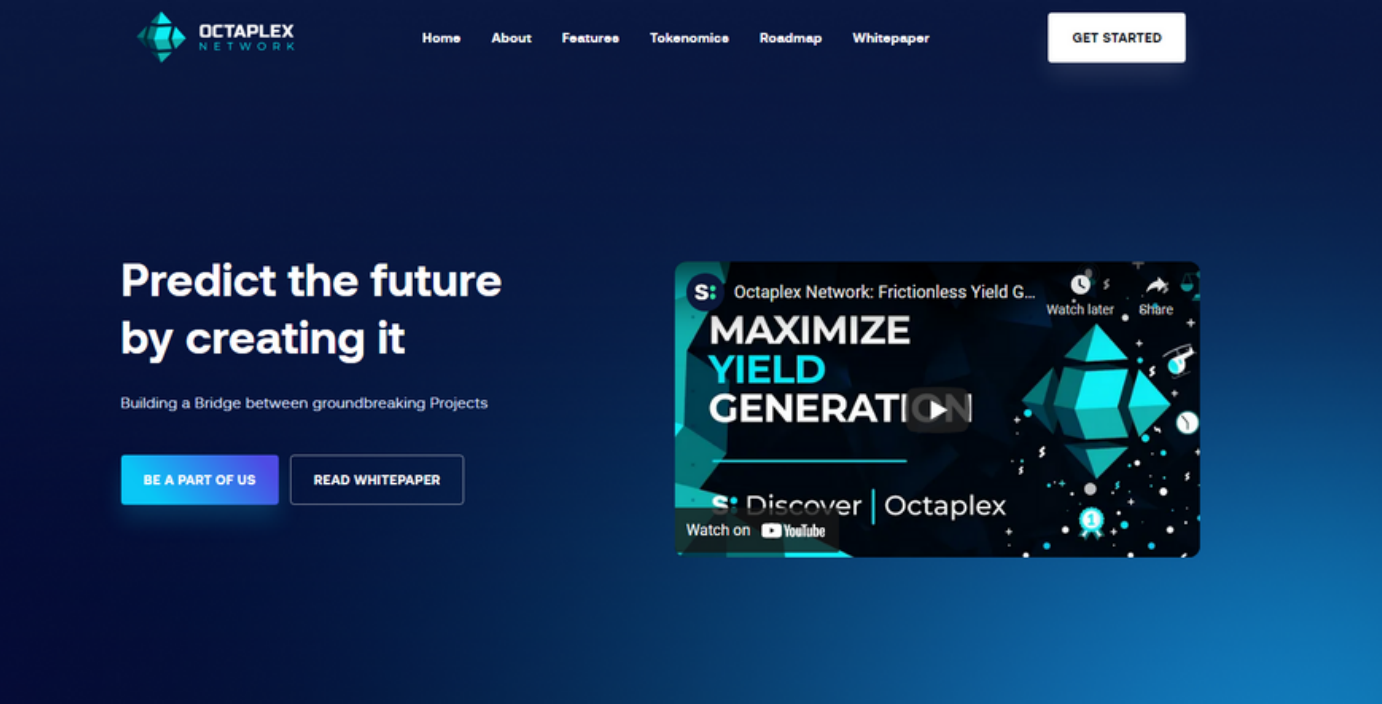
When Octaplex launches there will be a variety of 7 different tokens to choose your rewards from: $BNB $BUSD $BTC $ADA $ETH $MATIC & $PLX. Each holder may choose up to 6 different tokens and choose their own percentages in which they shall get their rewards.

Contract Audit & Tokenomics

Website & Branding Synopsis

☑ Contact methods and links to socials

☑ Website is registered for one year

☑ SSL Certificate: Issued by R3 valid 19/07/21

☑ Fluent and functional JavaScript

☑ Branding consistent, spell check, themed

☑ Mobile friendly

1 Functional

The desktop and mobile versions of the website are functional and structured. There were no issues found with misplaced elements or loading delays.

2 Structured

The content of the website is consistent, providing the user with basic information about the key components of the Octaplex Network project.
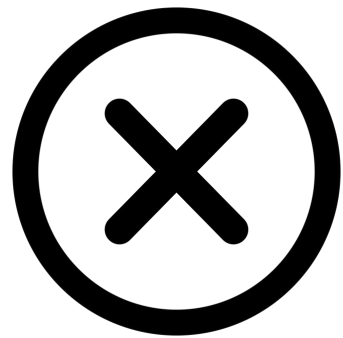
3 User Friendly

The desktop and mobile versions of the website are user-friendly. The site is autonomous in nature with a common vertical scroll direction.

Website & Social Media
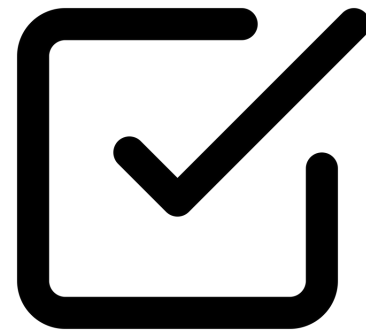
Key Website Information

Team

The core team
is not visible.

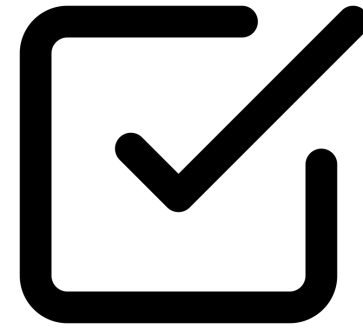There is no discloser on team
identity, careers, or location.

Whitepaper

There is a whitepaper
available.

There is a link to a gitbook
whitepaper. The whitepaper is
detailed and content heavy.

Roadmap

There is a road map
available.

There is a visible roadmap that
is being maintained on the
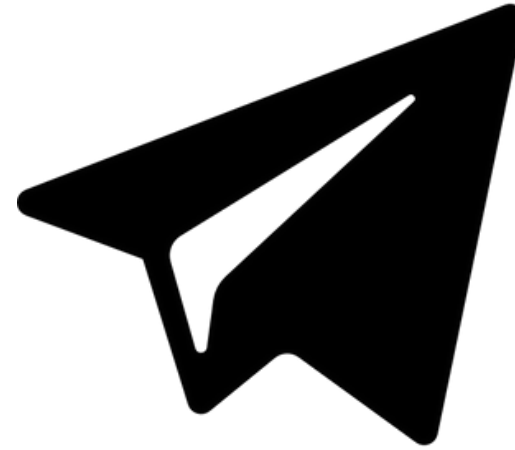website.

dAPP

There is no dAPP
functionality.

There is a dashboard dAPP
under construction for the
website.

Website & Social Media
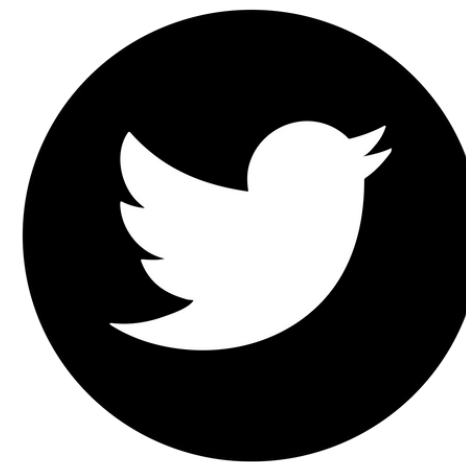
Social Media Platforms

The team were found to be very active on several social platforms at the time of this audit.

The standard of communication is high.

Telegram

Team members present in the top 5 telegram message statistics.

Medium

Team members post on the Medium platform often.

Twitter

The official Twitter account has posted 43 tweets and appears professional in nature. Brewlabs would encourage more activity on this platform.

Reddit

The Octaplex Network subreddit is active with posts from the development team.

Website & Social Media

The team is Anonymous.

The whereabouts and skill set of the team behind Octaplex Network is unknown.

Anonymous
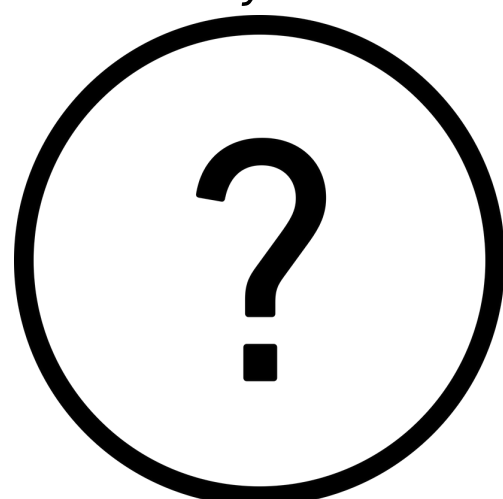
?

Undisclosed Profession & location

No information is available for this particular team member.

KYC: NO
Wallet: NO

Anonymous

?

Undisclosed Profession & location

No information is available for this particular team member

KYC: NO
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Anonymous

?

Undisclosed Profession & location

No information is available for this particular team member

KYC: NO
Wallet: NO

Team & Skill Set

Team Alignment Exercise

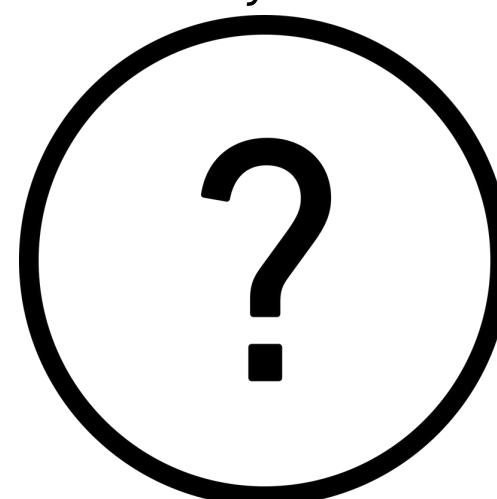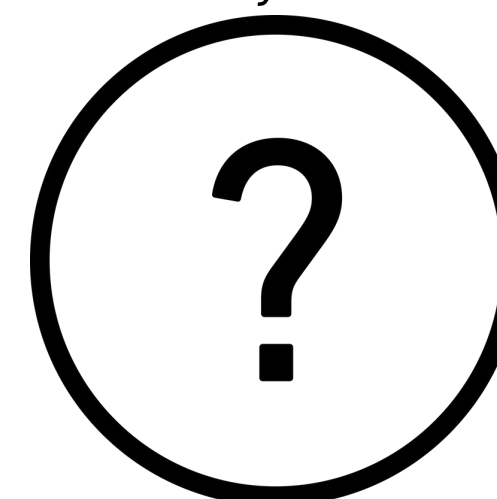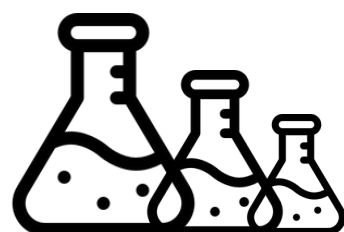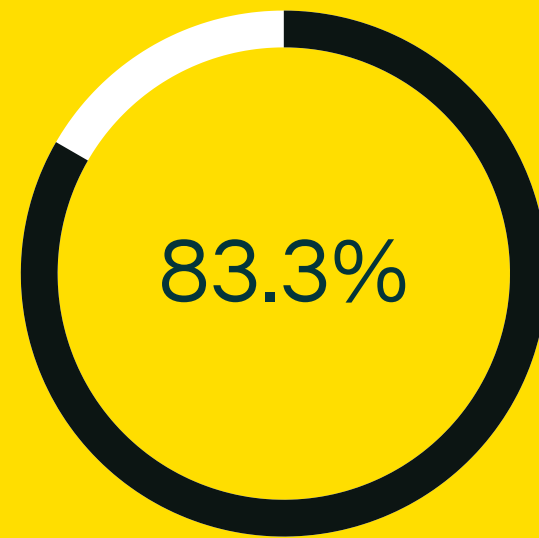Team capability, experience and unity as based on the Risk Assessment Interview.

83.3%

The team completed the risk assessment scenario with transparency and unity in their responses.

9

Vision Alignment & SWOT Analysis

Collective project vision and pathway to achieve it in consideration of the SWOT analysis was clear and transparent. One of the key strengths identified was team drive. Octaplex Network current threats/weaknesses identified as future opportunities by the team.

8

Hypothetical Response Scenario

The hypothetical response scenario was answered professionally with a number solutions provided to possible risk exposure.

The responses provided were dynamic from each team member and appropriate to each scenario.
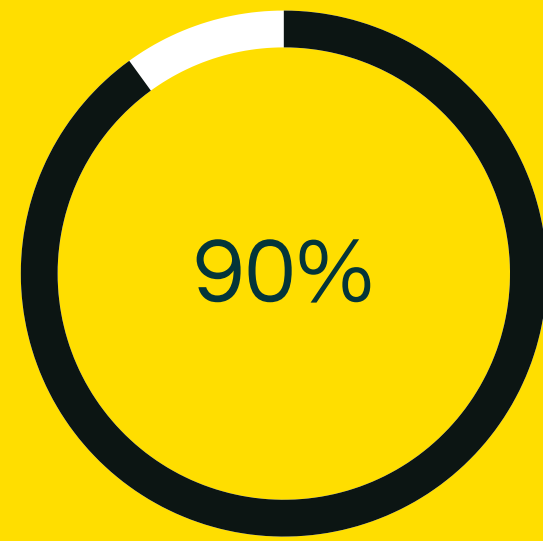
8

Financial Management Strategy

The team identified that the revenue of the project is tied to the trading volume of the PLX token.

Countermeasures are in place to combat slower volume periods by means of tax variation and buy back functions.

Team & Skill Set

Future Token Use Case

Evaluation of the vision of the project and the means to get achieve it.

90%

The Octaplex Network team have built the use case for the token around unique DEFI reflection distribution.

9

Core Use

Octaplex Network core use provides holders with the option to nominate which currency their yield generating rewards are to be received.

A stable coin, DEX, wallet and network bridge have been indicated as goals within the Octaplex Network road map.

10

Development Resources

The team at Octaplex Network

- 1 developer working as part of the project.
- 4 individuals working within the team in community management and marketing roles.
- 4 auxiliary individuals as part of scouting and marketing
- The project is governed by team group decision making.

8

Other Use Cases

Octaplex Network indicated that they would be driven to establish partnerships with legitimate projects with the space.

Partnerships would result in possible allocation of partnered tokens within the Octaplex rewards system

Use Case

Possible Risk Evaluation

OCTAPLEX
NETWORK

Risks identified by this report are for consideration only and do not encompass all potential risk with this project. The authors of this report strongly suggest you always do your own research when researching speculative markets.

External Market Risk

Identified Risk Factors

Such is the nature of any coin, token, or project within the speculative cryptocurrency market, external market risk is always present. External market risk can be defined as the volatility experienced within speculative markets.

- There is very little information about the team, their experience and their whereabouts.
- It is unknown if the contract will be renounced.
- Significant holders or team wallets could be liquidated, which may drastically reduce price.

- The rewards system that powers phase one of the project prior to any further utility is based solely off trading volume.
- The future development vision needs to be updated in the project whitepaper to correspond with road map.

- Considerable tokenomics tax implications for sell trades. Please refer to the depreciating selling tax schedule within the contract or whitepaper.
- Team wallets are undisclosed.
- Copy needs to be reviewed on the website.

Evaluation

Possible Assurance Evaluation

OCTAPLEX
N E T W O R K

Assurances identified by this report are for consideration only. The authors of this report strongly suggest you always do your own research when researching speculative markets.

External Market Risk

General Assurances

Classification: DEFI

Such is the nature of any coin, token, or project within the speculative cryptocurrency market, external market risk is always present. External market risk can be defined as the volatility experienced within speculative markets.

- The token has a DEFI use case.
- The reflection tokenomics behind this project are unique offering flexibility and opportunity for choice.
- The smart contract behind this project is built on fresh code.
- There is a community behind this project.
- The team have been very active and responsive in their community and social media.
- The code audit requirements have been met.
- Taxes within the contract have been disclosed.
- Website security and functions are satisfactory.
- Key quality assurances have been met.
- The team behind this project are extremely driven.

Disclaimer

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