L1GHT L1ST V2

Binance Smart Chain
Contract - to be deployed.

Manual Review

Completed by Brewlabs

As at 21/09/2021

Block 11097059

AUDIT DISCLAIMER

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

BEP-20 Contract Audit

Deployment date: TBD
Number of previous audits: 0
Verified on BSCScan: No
GitHub available: No
Platform: BEP-20; Solidity
Ticker: L1GHT

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 common findings located.
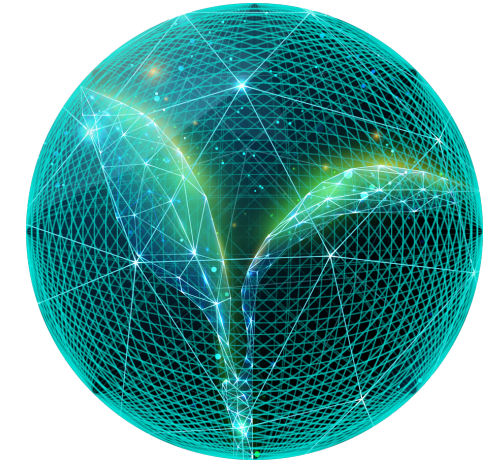
☑ Interger flow audit

☑ Satisfied re-entry audit

☑ Function Visability

☑ Fake recharge & Call injection pass

Contract Audit & Tokenomics

Contract Tax Tokenomics

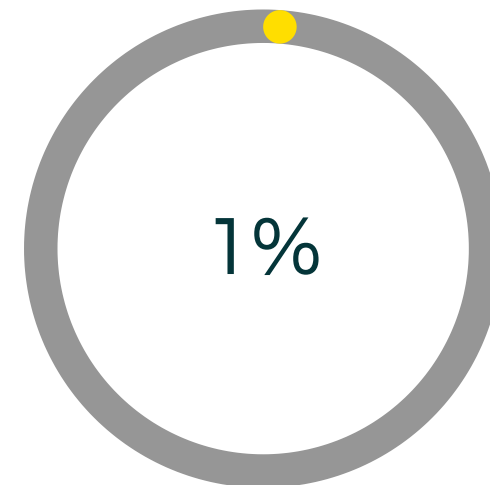There is a dynamic sell tax on the L1GHT Token which is reflective of price impact.

0.5% L1GHT reflection to holders
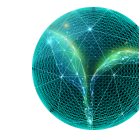
0.5% Liquidity pool contribution

Purchase Tax

1%
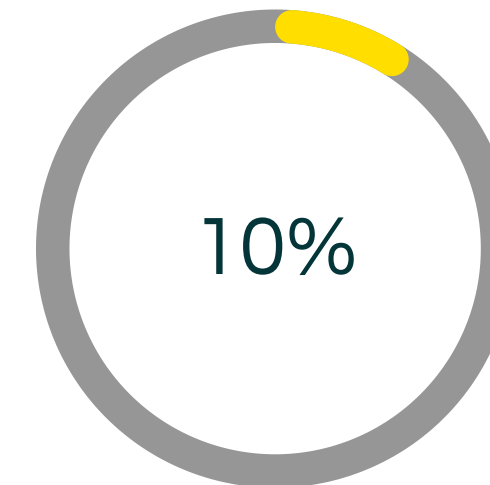
- There is a static 1% tax on purchases.
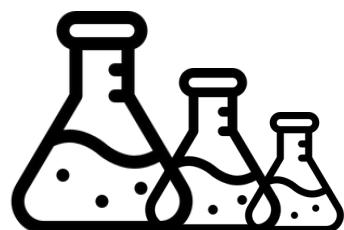
Selling Tax
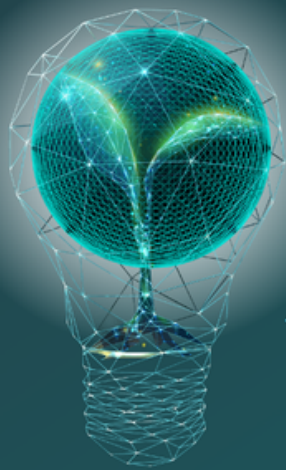
5% L1GHT reflection to holders

5% Liquidity pool contribution

10%

- A maximum tax amount of 10% is applied to any sale of L1GHT through a decentralized exchange. The tax at the point sale is determined by the price impact the selling trade results in. For example if a holder sells a large amount of tokens for a 5% price impact. The tax on the trade will be 5% split evenly between the liquidity pool contribution (2.5%) and L1ght reflections (2.5%).

Contract Audit & Tokenomics

Website & Branding Synopsis

☑ Links to socials

☑ Website is Registered for one year

☑ SSL Certificate: Issued by Cloudflare Inc ECC CA-2

☑ Fluent and functional JavaScript

☑ Branding consistent, spell check, themed

☑ Mobile Friendly

1 **Functional**

The desktop and mobile versions of the website are functional. There were issues found with misplaced elements on the mobile & desktop versions of the website.

2 **Structured**

The content of the website is consistent, providing the user with information about the key components of the L1ght L1ist 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

L1ght L1st — About | IHOs | How To | Tokenomics | Road Map | White Paper

The Bridge Between Ambitious Investors

And Remarkable Innovation

The Future Is Up For The Taking.

L1ght L1st

$100k — PreSale Hard Cap
25m — Initial Supply
50m — Total in 2026
$0.05 — USD Price

A simplified launchpad alternative providing bold investors the opportunity to take part in shaping the future of the DeFi space by bridging them to the most innovative startup projects on the blockchain.

Seeds - Sprouts – Harvest

New projects are listed as Seeds once a week, the projects with the most L1ght shined on them at the end of the week Sprout. A reward is paid to everyone who shined on it, and their tokens are sold in unrestricted sale at a fixed price; after 28 days, any remaining tokens, along with a preset allocation, are sold for Harvest, where liquidity providers can Harvest yields along with newly minted L1ght.

L1ght

Using its underlying token L1ght, investors are empowered to choose which Seed projects turn to Sprouts, identify Sprout projects with the most investor interest, and provide liquidity for utility tokens they've invested in through the Harvest pools, earning yield along with newly minted L1ght.
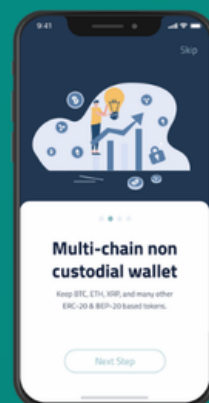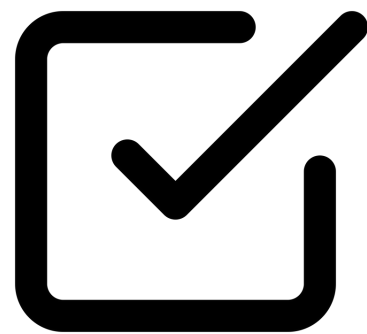

FlashL1ght Wallet App

Illuminate the future.

We're reshaping the DeFi landscape, and we believe the first step is making it accessible to everyone, regardless of technical experience. Users familiar with traditional finance may seamlessly demystify the world of DeFi and never turn back.

Features -

– Direct Access to L1ght
– L1ght L1st Direct Integration on Launch
– Simplified dApp Browser
– Multi-Chain Non Custodial
– Easy Purchase of Crypto with Fiat

Welcome to FlashL1ght

Multi-chain non custodial wallet
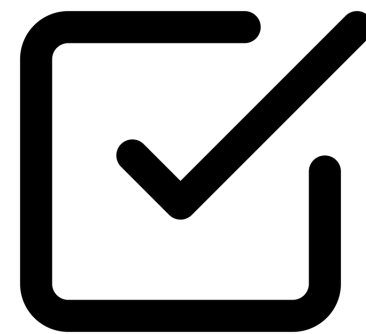
Key Website Information

Team

The core team
is visible.

The team is disclosed on the website however no links to social media/LinkedIn to confirm identities.
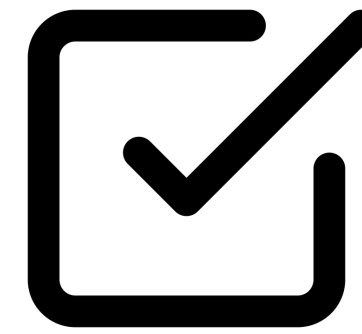
Whitepaper

A detailed whitepaper
is available

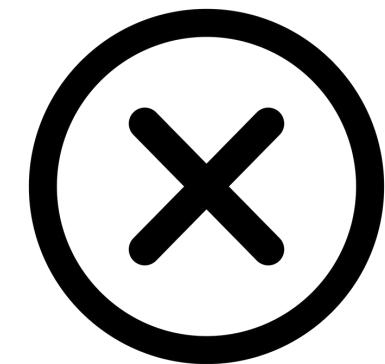There is a very detailed whitepaper available on the website.
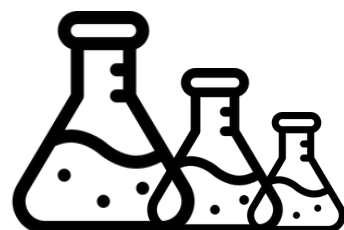
Roadmap

There is a roadmap
available

There is a basic road map available on the website.

dAPP

No dAPP
functionality

There is no dAPP functionality on the website.

Website & Social Media
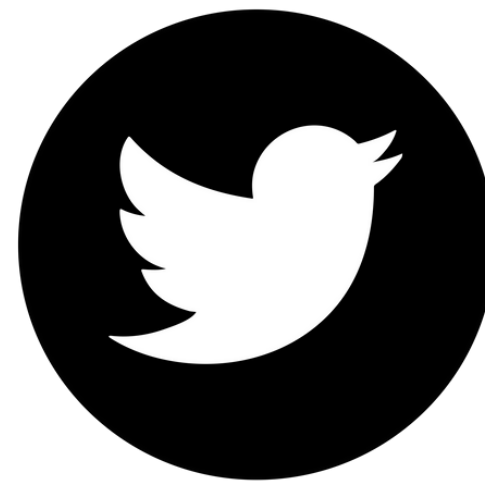
Social Media Platforms

Team engagement.

The team were found to be very active on several social platforms at the time of this audit.
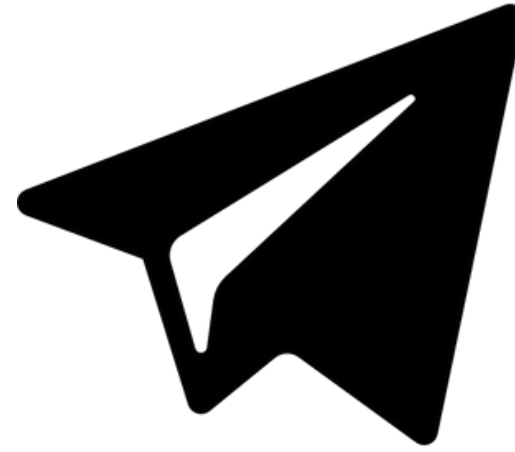
Telegram
Team members present in the top 10 Telegram message statistics.

Facebook
The team is active on their Facebook page.

Twitter
The official Twitter account has posted 49 tweets and appears professional in nature.

Website & Social Media

The team is disclosed

The L1ght L1st team have disclosed images of their identity on their website.

Cameron
Walfoort

L1ght L1st
Chief Executive Officer

No information about Cameron's real world commercial experience is available.

KYC: NO
Wallet: NO

Michael
Margrave

L1ght L1st
Chief Operational Officer

No information about Michael's real world commercial experience is available.

KYC: NO
Wallet: NO

The team is disclosed

The L1ght L1st team have disclosed images of their identity on their website.

Anje Walfoort

L1ght L1st
Chief Financial Offier

No information about Anje's real world commercial experience is available.
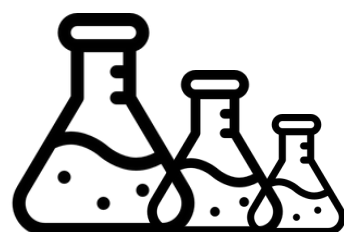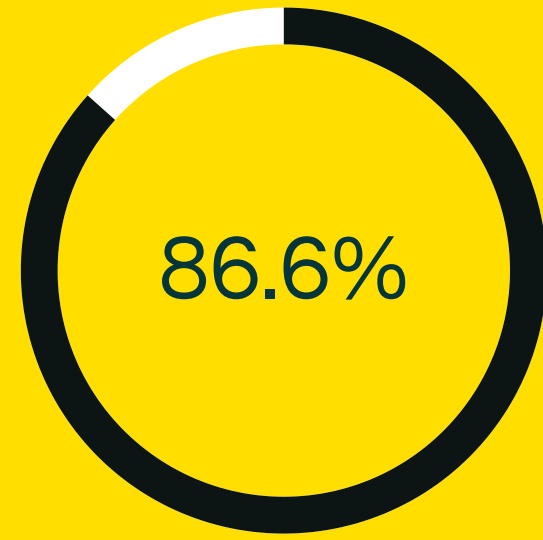
KYC: NO
Wallet: NO

Zayaan Ibrahim

L1ght L1st
Chief Technology Officer

No information about Zayaan's real world software development experience is available.

KYC: NO
Wallet: NO

Team Alignment Exercise

86.6%

The team has opted not to complete the team alignment exercise.

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 and commercial experience.

9

Hypothetical Response Scenario

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

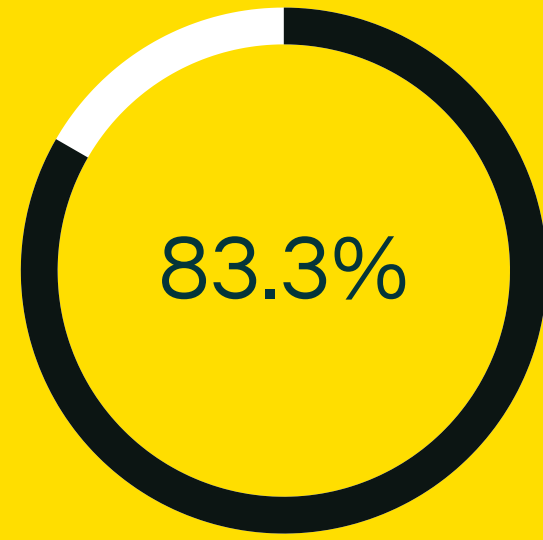The responses provided were dynamic from each team member and appropriate to each scenario.

7

Financial Management Strategy

The team identified that the revenue of the project is tied to the transaction volume generated within the mobile app FlashL1ght.

Team & Skill Set

Future Token Use Case

83.3%

L1ght L1st has constructed a use case around a unique "Initial Harvest Offering" platform or IHO.

9

Core Use

L1ght L1st, is best described as a DAO (market validated) based token launchpad. L1ght L1st is unique in the sense that it offers a number of time lock DAO phases from "seed" to "sprout" to "harvest" for each successful IHO applicant. Each phase integrates the use of the L1ght token as the IHO applicant progresses building a use case for the L1ght token currency.

7

Development Resources

The team at L1ght L1st have:

- 1 developer working as part of the project.
- 3 executive officers fulfilling the roles of leadership, operations and financial management.

9

Other Use Cases

L1ght L1st have a number of auxiliary use cases which include:

- Staking L1ght with "sprout" (successful IHO)
- On ramp within the FlashL1ght Wallet app.
- Utilized as a tokenised reward through the IHO process.

Use Case

Possible Risk Evaluation

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 a very sizeable wallet allocated for development and team.
- Significant team wallets could be liquidated, which may drastically reduce price.
- There are two active websites which may cause confusion for possible investors.

- No team wallets disclosed.
- Due to the initial team size development resources will need to be managed effectively.
- The website is basic in nature and may impact investor decision making when considering L1ght L1st.

- There are misplaced elements on the mobile website.
- The website road map is basic in nature.
- There are no yield generating tokenomics within the L1ght L1st contract to produce revenue for the project.

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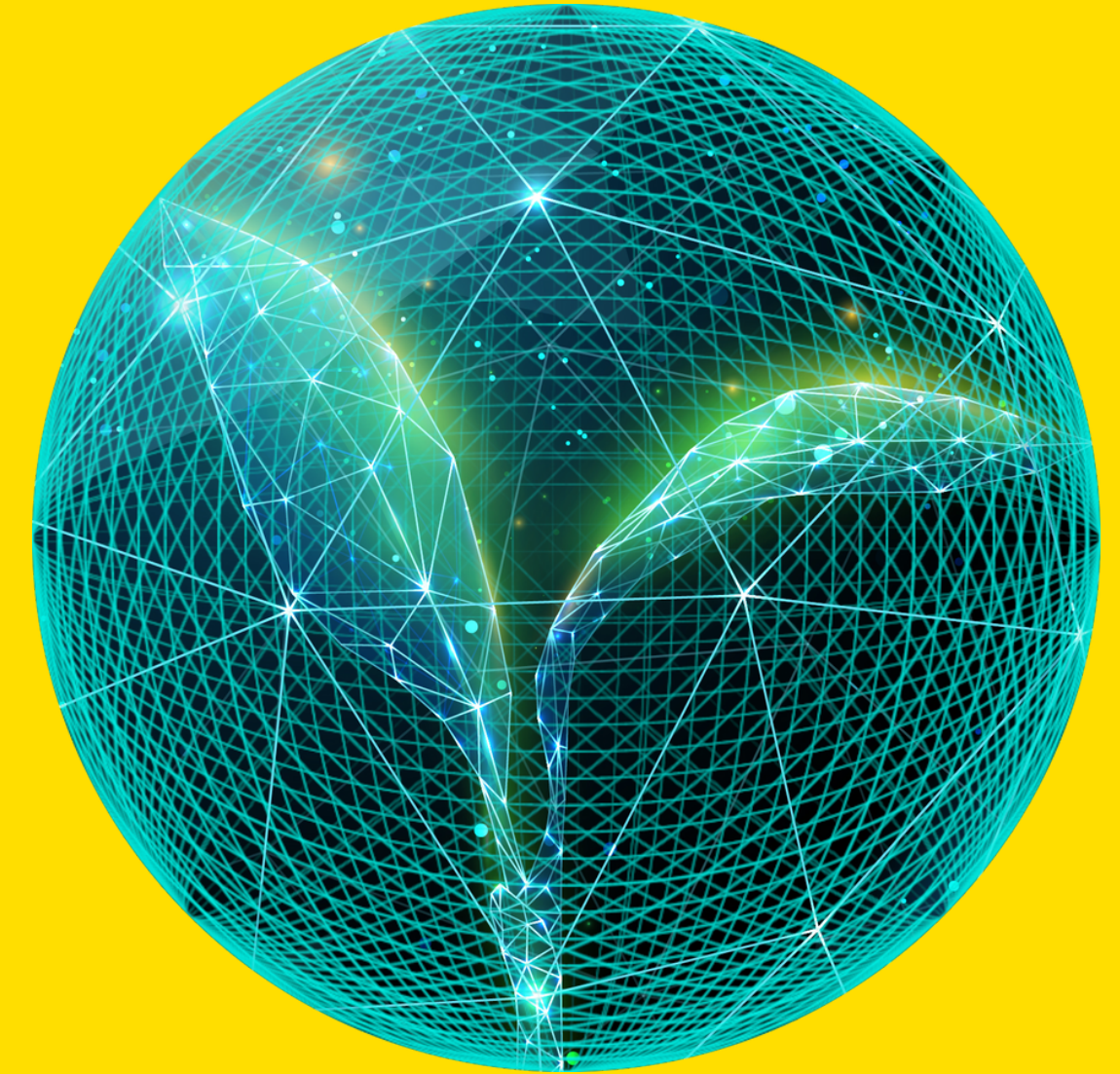
Assurances identified by this report are for consideration only. The authors of this report strongly suggest you always do your own research when researching speculative markets.

External Market Risk

General Assurances

Classification: Utility

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 very unique utility use case inconsideration of the phased DAO IHO.
- There are only taxes on sell transactions. Selling taxes are determined by transaction price impact.
- The team have soft doxxed.
- There are a number of core and auxiliary use cases within the L1ght L1st project for the L1ght token.
- The development of the FlashL1ght mobile app.
- There is a growing 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, the smart contract has been constructed professionally.
- Website security and functions are satisfactory.
- The team were responsive and cooperative during this audit report.
- Key smart contract code quality assurances have been met.

Evaluation

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