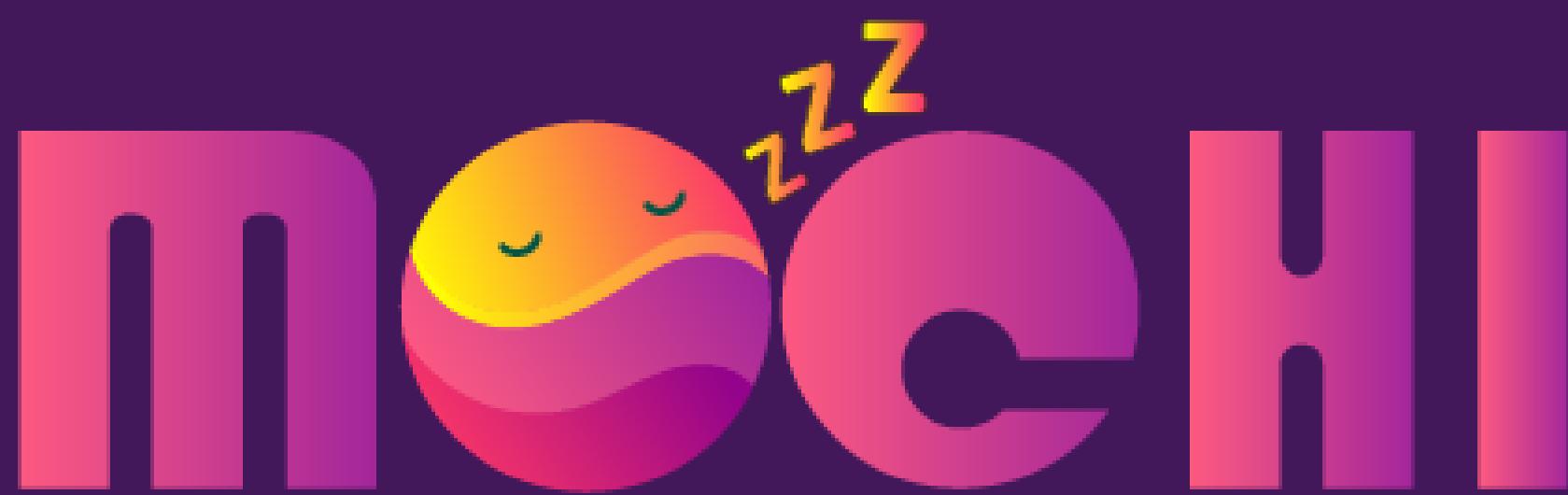


# LIGHT PAPER

Date: April 10, 2021



02

# MOCHI.MARKET LIGHT PAPER

by MochiLab

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## Vision

Mochi.Market envisions to be the multi-chain decentralized exchange ecosystem for non-fungible tokens (“NFT”).

## Mission

We aim to accelerate the growth and adoption of NFT to solve real-world problems by offering practical and innovative solutions, which bring NFTs to the masses.

## Abstract

Mochi.Market is a fully-decentralized multi-chain NFT exchange ecosystem. The Mochi.Market will be launched initially on Binance Smart Chain (“BSC”), followed by other chains such as Harmony, Solana, Ethereum, Polkadot, Cosmos, Near, and popular layer 2 protocols.

Mochi.Market is the first product of Mochilab.org - a team dedicated to developing practical and innovative technological solutions to enable a seamless web3 NFT economy.



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## Overview

NFT is increasingly intertwined to our daily lives, beyond buying and selling of artwork, across all ranges of spectrum from small ticket items to big ticket items, from infrequent to frequent use, without geographical boundary, that is our belief and our north star at MochiLab, driving our efforts and initiatives towards that goal.

At this point in time, we are not necessarily seeing real-world use cases as much as we would like or envision, but that is where we want to fill the gap and where we can bring value, to develop and make available the necessary infrastructure and know-how for future mass adoption and real use cases.

The MochiLab team comprises passionate innovators, researchers, and builders who are committed to bringing product-market-fit solutions to foster the growth of the NFT economy.

Accelerating the NFT economy is the main focus of our team and there are a number of ways to do that. In this abstract and in more details inside this light paper, we will share our thoughts on how we plan to achieve this by contributing to the growth and adoption of the NFT economy by developing the necessary infrastructure.

To start with, we will begin our journey by firstly introducing Mochi.Market, focusing on the existing DeFi and NFT users, communities, builders, and participants at large. In the following pages, we will zoom in on this further by firstly arguing the pain points the users are facing in the current DeFi and NFT landscape and what value proposition we can bring to combat those pain points.

# Problems

What the early NFT adopters are saying:

## Problem 1

Buying an NFT is expensive (high ticket size) and costly (high transaction fee)

## Problem 2

Holding NFT is not profitable (not a yielding asset, no utility for NFTs)

## Problem 3

It is difficult to sell an NFT (not enough liquidity)

## Problem 4

Friction costs and untapped participants (lack of interoperability)\*



\*Lack of interoperability can mean, be driven by a number of ways, and hence affect a number of different factors. In this case, we are highlighting an example of a limiting factor that user has to use different exchanges (whether it is in the same chain, or also in different chain) and these are likely to incur additional costs to the users in the form of transaction fees due to it participating in a number of exchanges as well as the untapped participants that are locked in different chains - adding further to the concern of lack of liquidity.

# Challenges

The main challenges:

**Challenge 1 - High transaction fees (on Ethereum)**



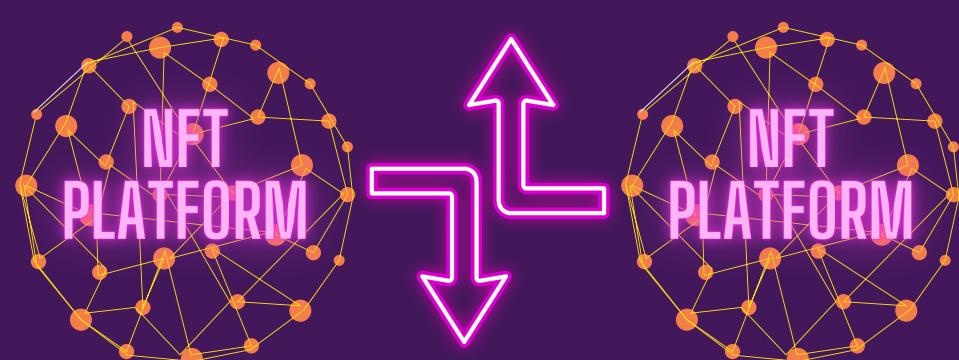
**Challenge 2 - Large ticket size**



**Challenge 3 - Illiquid assets**



**Challenge 4 - Interoperability of blockchain: lack of connectivity between NFT platforms**



What we aim to bring through Mochi Market Solutions:

1. An economy where NFT want-to-owns do not feel being left out - Everyone can buy it:

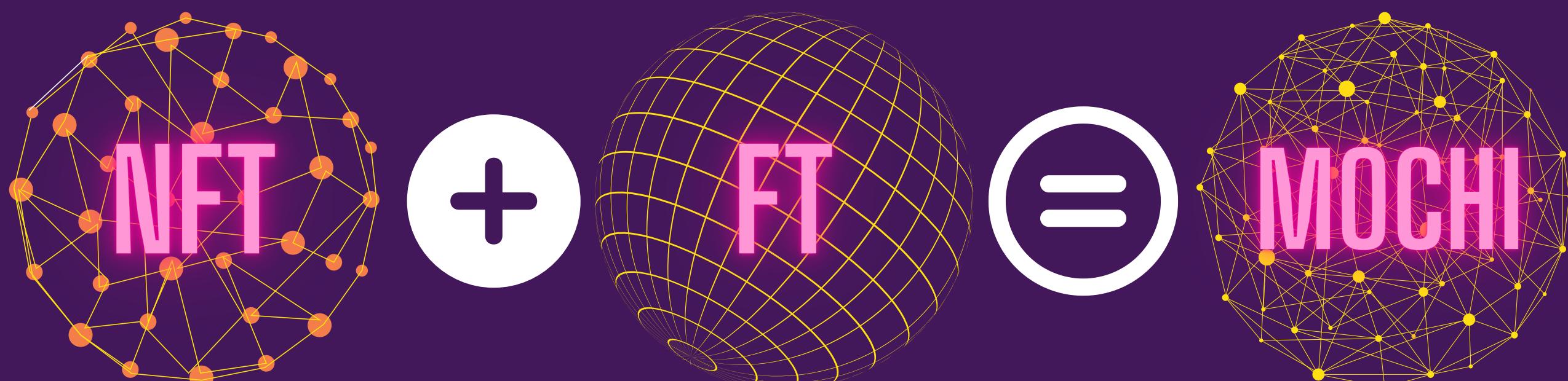
- a. Fractionalization
- b. Low transaction fee options
- c. DEX

2. An economy where NFT holders do not feel being left out for holding NFT

Holding incentives:

- a. Staking
- b. Lending

3. An economy where NFT and Fungible tokens (“FT”) are seamlessly intersecting across multiple blockchains - Interoperability.



## Introducing Mochi Market Solutions

To solve the above problems, we aim to provide on-chain solutions where every transaction is a cryptographically atomic transaction, anonymous, safe and secure.



**Mochi Marketplace** - Where people can buy, sell, exchange peer-to-peer, lending, and borrow peer-to-peer through an exchange like a traditional exchange.



**Mochi DEX** - Where users can use automated market making (“AMM”) mechanisms to exchange between FTs and NFTs on the same or cross-chains.



**Mochi Rewards System** - To increase user interaction in the Mochi Market ecosystem, there will be a lot of reward systems for users such as trading reward, referral, airdrop, lottery and NFT launchpad.



**Mochi Earn** - Providing Staking, Yield Farming programs so that users can earn passive profits by providing NFT and FT liquidity for the services of the Mochi Market ecosystem.



**Mochi Integration** - Provides a way to directly integrate with popular NFT platforms such as OpenSea or Rarible.

The system is designed as plugable as possible, for upgrades as well as providing a way to directly integrate with popular NFT Marketplaces such as OpenSea or Rarible.

Through our initial product suites that Mochi Market Solutions offer, we aim to capture the DeFi and NFT audience first and foremost by leveraging the best of both worlds. Down the line, we aim to develop and to be able to cater to other verticals and a larger audience as well, guided by our north star of building an integrated NFT decentralized exchange ecosystem.

## The \$MOMA token

Having in mind the goal of being a DAO, against this background, below we present \$MOMA token design, being fully aware the need of the community and the people that we serve, and ultimately likely to be the same set of people that will drive Mochi forward, whether its by participating as a user of the product or by being involved in the governance.

### 1. Governance and community involvement

The \$MOMA governance token was designed to incentivize ecosystem participants to contribute to developing the Mochi Ecosystem. \$MOMA token holders will be able to vote for the governance decisions of MochiLab, such as the selection of the suitable platforms for cross-chain tokens, game development SDKs to be integrated into the Mochi ecosystem, or having a say in the roadmap of Mochi.Market.

### 2. Utility features

The \$MOMA tokens give access to a number of special services on the platform, such as:

- Having a discount on transaction fees if paid in \$MOMA.
- Getting special offers and rewards for NFT lotteries and airdrops.
- Provide liquidity to earn more \$MOMA.
- Staking to earn NFTs.

### 3. Multi-Platform Token Scheme



As of the date of this light paper, Ethereum is still the Blockchain with the most users and applications, but there are many other chains that were born with the purpose of overcoming some pain points Ethereum is currently facing, such as Binance Smart Chain, Harmony One, Solana, Polkadot and Near.

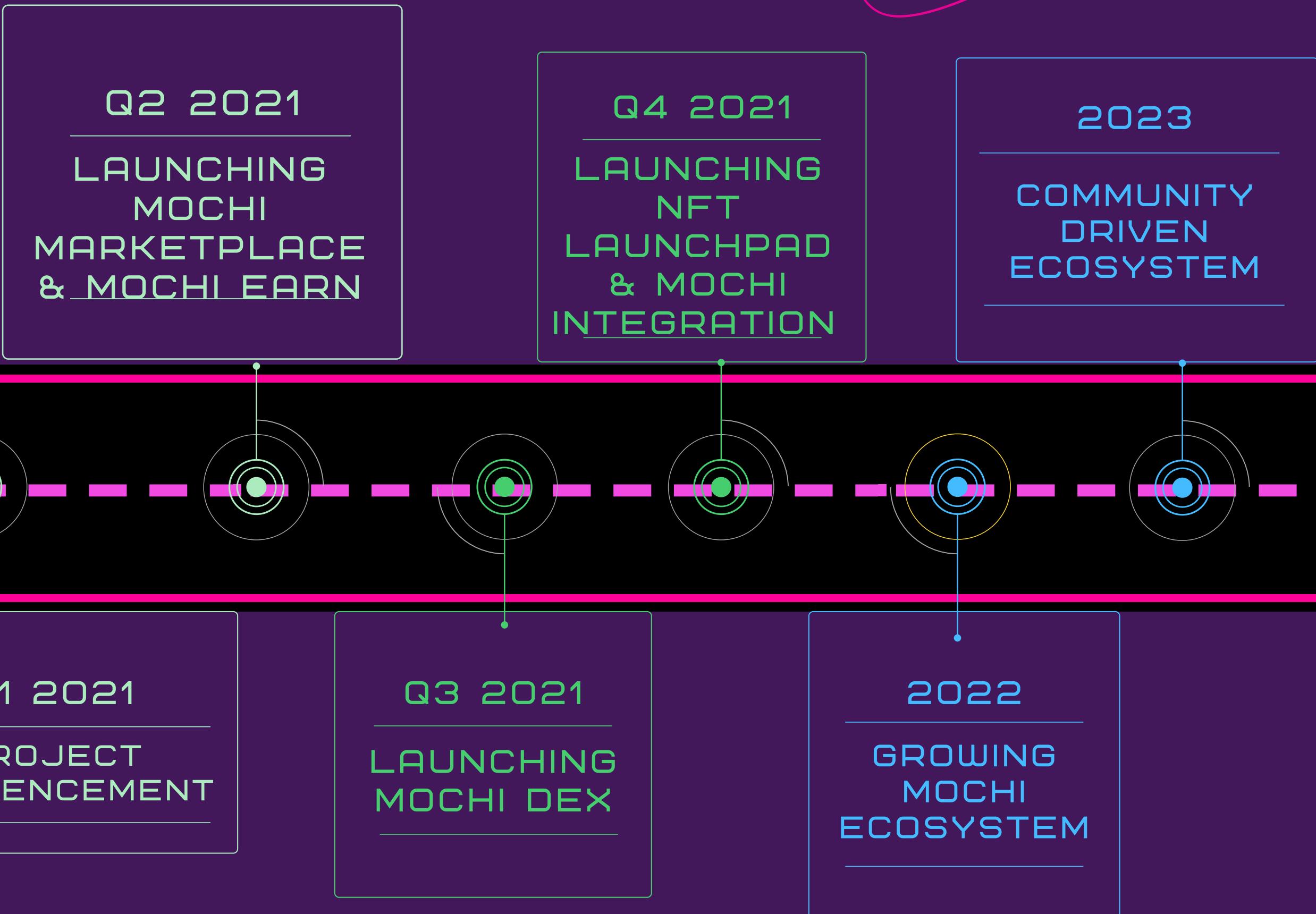
These chains are gradually forming their own ecosystems, with the increasing number of users and applications. Having said that, it would be best if we can support users who are on a particular chain and still being able to use their NFT assets on other chains. Then the chains are no longer competing with each other, but supporting each other.

We develop Mochi.Market with the cross-chain vision in mind from the beginning of our product development so that users can freely buy, sell and exchange NFTs as well as use other services between chains easily and transparently.

Therefore, the first thing to do is to issue \$MOMA tokens on multiple platforms. Having the \$MOMA token available on each platform is a preparatory step for our cross-chain roadmap. The \$MOMA token on all chains will have equal value, \$MOMA tokens will be seamlessly transferred between chains.

The total amount of \$MOMA tokens that can be circulated on all chains is 100,000,000 \$MOMA. Ensuring that this number cannot be changed is cross-chain bridge's duty. When Alice wants to send 100 \$MOMA from chain 'A' to Bob on chain 'B', the cross-chain Bridge will receive 100 \$MOMA from Alice in chain 'A' and lock them, and then unlock 100 \$MOMA on chain 'B' for Bob.

# MOCHI ROADMAP



## 2021: Mochi Market

### Q1: Project Commencement

- Feb 2021: Binance Hackathon 3rd prize won for BSC NFT marketplace. The team started to commercialize the product, coding, business expertise added.
- Mar 2021: Prepare for launch, first product ready-for-use, strategic partnerships established, strategic raise round, smart contracts audit, launch Mochi ambassadors program.

## **Q2: Launching Mochi marketplace**

- Launch IDO and \$MOMA token is to be listed in decentralized exchanges.
- Multi-platform \$MOMA token-issue, first on BSC, Ethereum, and Harmony.
- Launch Mochi Marketplace on BSC and Harmony.
- Launch Yield Farming.
- Launch Mochi Reward System.

## **Q3: Launching Mochi DEX**

- From Q3, every new function will be built first on BSC, then on others chain depending on the market need and users' request. We plan to consult our users closely to get their feedback while developing our product.
- Launch NFTs peer-to-peer AMM swap. Mochi.Market is ready to run like a Uniswap for NFTs.
- Run further marketing and business development initiatives such as referral programs and lottery campaigns.
- Launch fraud reporting by voting system.

## **Q4: Launching NFT Launchpad and Mochi Integration**

- Launch NFT Launchpad
- Launch Mochi Integration with other NFT market such as Opensea, Rarible

## **2022: Growing Mochi Ecosystem**

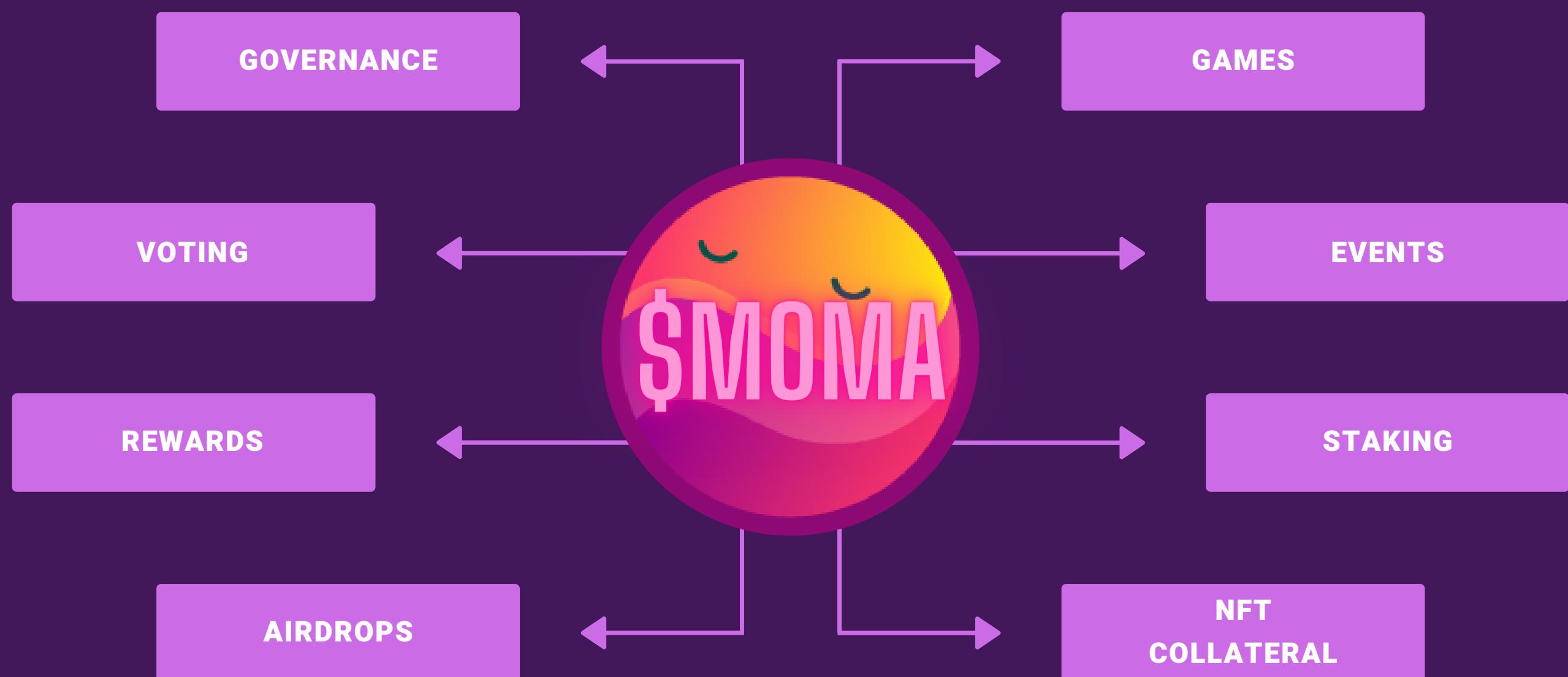
- Launch cross-chain peer-to-peer swap.
- Run NFT hackathon.
- Run Grants program.
- Launch more derivatives model: lending NFTs, borrowing tokens with NFT as collateral.
- Launch Mochi.Market on other chains.

## **2023: Community Driven Ecosystem**

- Publish Mochi Market SDK for 3rd party services can integrate with Mochi Market.
- AI integration to recommend artworks, price suggestion, auto report frauds.
- Launch governance.

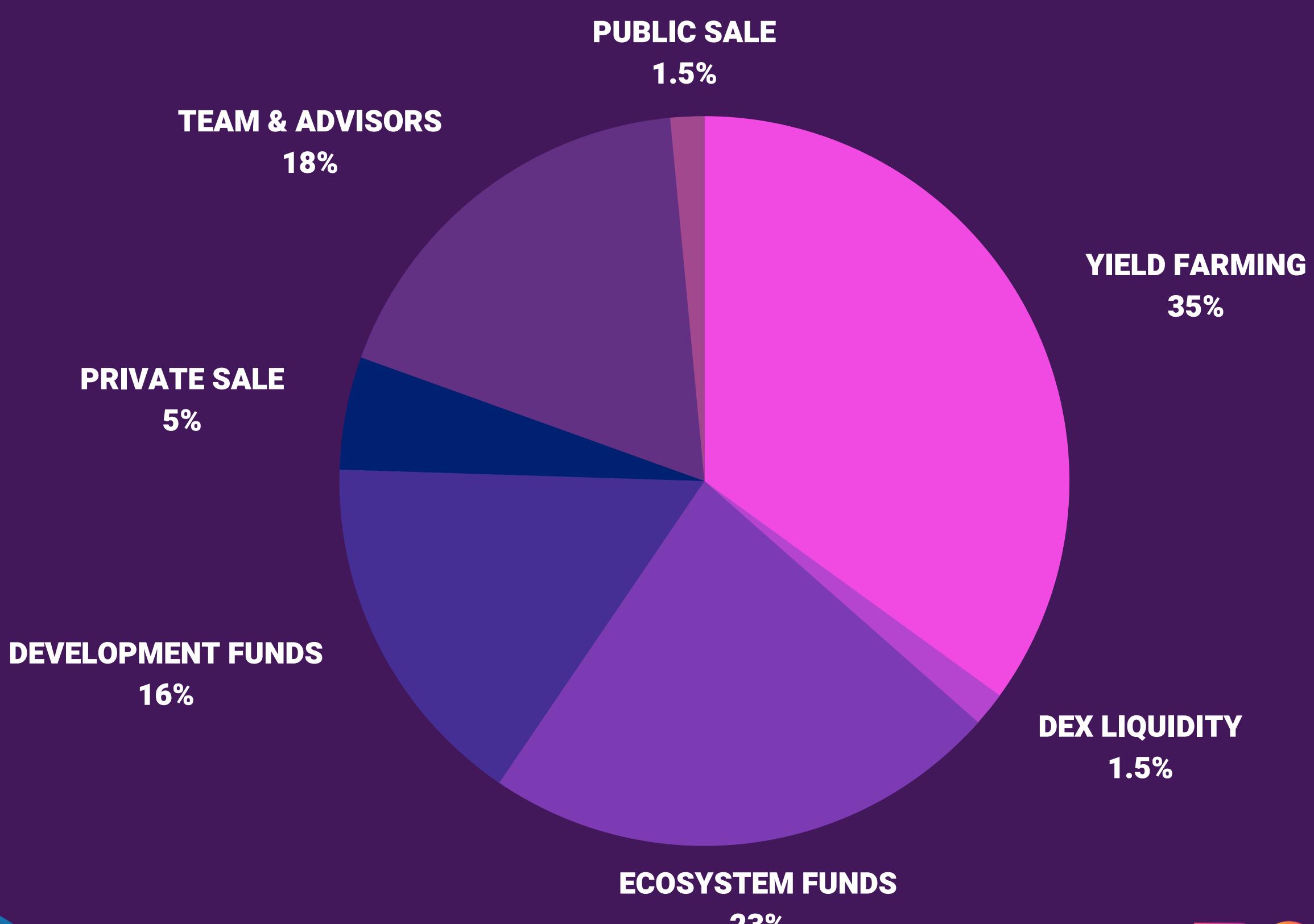


# Token Economy



# Token Distribution

Total supply: 100,000,000 \$MOMA



## \$MOMA TOKEN SALES

TOKEN SALES	TOTAL %	TOKENS SOLD	TOKEN PRICE	VESTING PERIOD	UNLOCK AT IDO
PRIVATE	5.00%	5,000,000	0.1	0	100%
PUBLIC OFFERING	1.5%	1,500,000	0.1	0	100%

- Private Sale: 5,000,000 \$MOMA at 0.1 \$/MOMA 100% fully unlocked.
- Public Sale: 1,500,000 \$MOMA at 0.1 \$/MOMA. 100% fully unlocked.

## Initial Liquidity for DEX

- 1,500,000 \$MOMA. 100% fully unlocked at listing.

TYPE	TOTAL %	TOKENS	UNLOCK AT IDO
INITIAL DEX LIQUIDITY	1.5%	1,500,000	100%

## Other Allocations

- Team and Advisors: 18,000,000 \$MOMA.
- Development Funds: 16,000,000 \$MOMA.
- Ecosystem Funds: 23,000,000 \$MOMA.
- Staking Rewards: 35,000,000 \$MOMA.

TYPE	TOTAL %	TOTAL TOKENS	FULL LOCK DURATION (M)	VESTING PERIOD (M)	UNLOCKED AT IDO	SUBSEQUENT MONTH UNLOCK RATE (UNLOCKED DAILY)
TEAM & ADVISORS	18.0%	18,000,000	12	24	0%	8.33%
DEVELOPMENT FUNDS	16.0%	16,000,000	0	60	1.66%	1.66%
ECOSYSTEM FUNDS	23.0%	23,000,000	0	60	1.66%	1.66%
STAKING REWARDS	35.0%	35,000,000	0	0	0%	0%

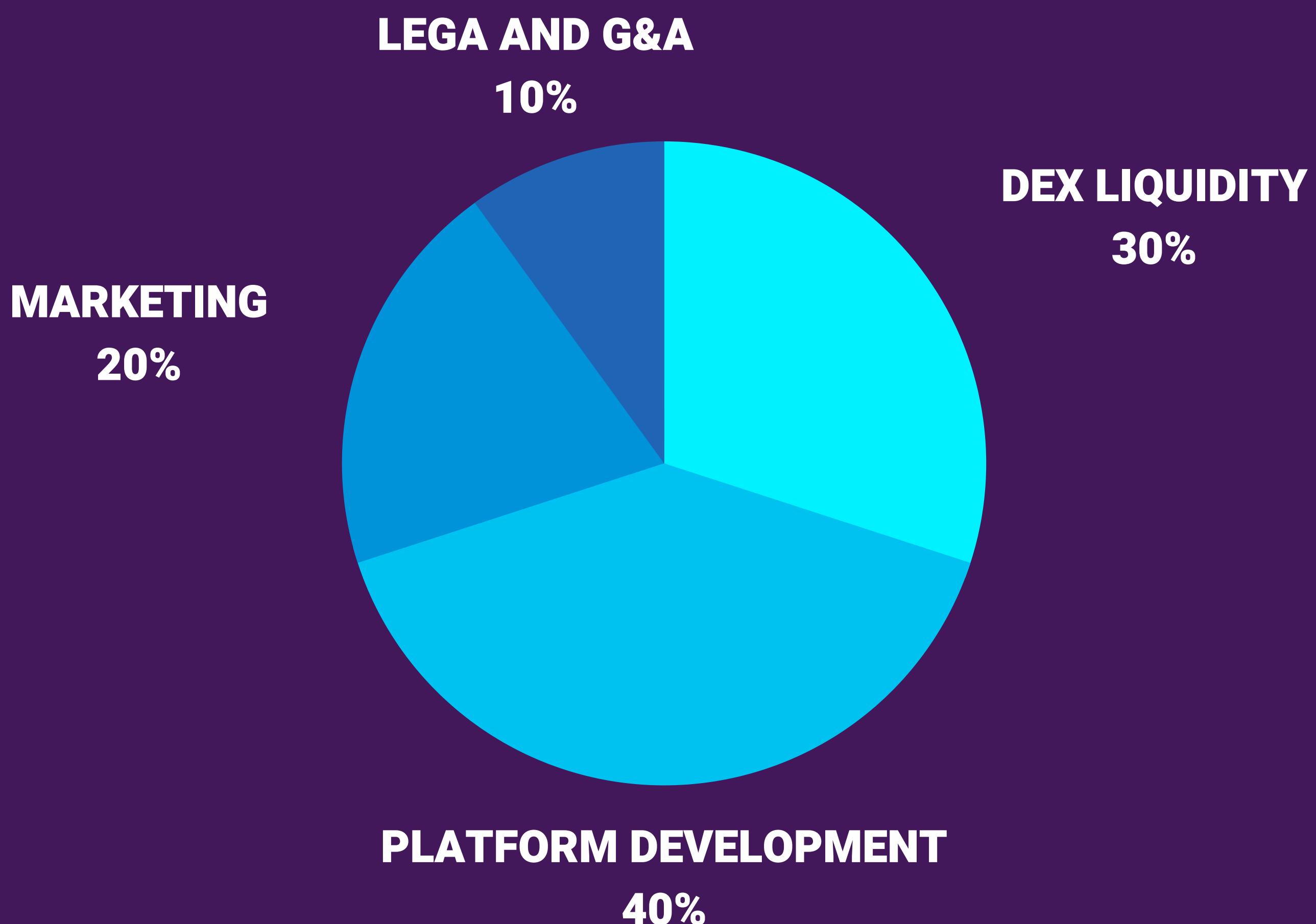
## Initial Market Status

- Initial Circulating supply: 8,648,933 \$MOMA
- Initial Market Cap (include liquidity): \$864,893
- Initial Market Cap (exclude liquidity): \$714,893



## Use of Funds

- 40% of the funds will be used to support the platform development
- 20% for marketing actions such as partnerships, awareness and go-to market strategy
- 30% of funds will be used to provide liquidity to DEX and other exchanges
- 10% of funds will be used for Legal, general and administrative expenses



# The Team



**Sophia Ho**

CO-FOUNDER & CEO

Sophia is an experienced management consultant and business executive turned blockchain entrepreneur. Graduating from the top business school in Vietnam Foreign Trade University (Vietnam), and Association of Chartered Certified Accountants (ACCA),(UK), Sophia spent the first 10 years of her career working for MNCs in Vietnam, Singapore, and Germany, before breaking into the blockchain space in 2017. Sophia has consulted various token-based startups in the areas of token business model, business strategies, and marketing. Her latest entrepreneurial endeavor was blocks99.com- a crypto media platform focusing on DeFi and tokenization content.



**Kevin Do**

CO-FOUNDER & CTO

Kevin is a full-stack engineer with 10 years of experience. Working in the game development field for 4 years with many games running on App Store and Play Store, Unity Asset Store before moving to blockchain development in 2016 and acting as the leader of the blockchain research and development lab of a big company. Besides researching and applying the newest blockchain technologies into products, he is also guiding and teaching blockchain in Vietnam to help the blockchain community grow. Kevin graduated with a degree in computer science from universities at the top of Japan and Vietnam: Keio University, and Hanoi University of Science and Technology.



**Charles Tran**

CO-FOUNDER & CPO

Blockchain engineer with 3 years of experience. After graduating with the distinction of the honors program at Vietnam National University, he has worked as a blockchain researcher. After years of research, he has been involved in building NFTs products since 2019 as well as DeFi as a developer and has won many awards from various blockchain hackathons from Binance, Chainlink, Cosmos, and Harmony.



## Nolan Ngo

CO-FOUNDER & DEV

Blockchain engineer with 2 years of experience. Strong knowledge about frontend development and design. He is studying for a master's degree at the Academy of Cryptography Techniques. Nolan has developed a lot of products in Ethereum, Tron, and Binance Smart Chain.



## Taio Newgate

CO-FOUNDER & DEV

Blockchain Engineer with 2 years of experience. He graduated from Hanoi University of Science and Technology and has knowledge and experience of system design, web app, a mobile app with Flutter, and IoT system. His goal is to create a better world.



## Roberto Le

CO-FOUNDER & DEV

Blockchain Engineer with 2 years of experience. He has joined multiple projects on Ethereum, Quorum, EOS, Cosmos, and TomoChain. His goal with blockchain is to work towards a more transparent, decentralized internet, not through dominant third parties.



## Elio Tan

CO-FOUNDER & DEV

Blockchain Engineer with 2 years of experience. He graduated from Hanoi University of Science and Technology and has strong skills in smart contract design and development. Tan has experience in various blockchain platforms like Ethereum, Hyperledger, Harmony, and Cosmos.



## **Andrew Fennell**

BDM & COMMUNITY MANAGER

Andrew comes with over 12 years of experience in sales methodologies, relationship building, account management and marketing. He found the love for cryptocurrency in 2016 and has been helping several projects since. Andrew has a very creative mind and will be working on the growth of Mochi, content, design, community management and engagement.

# **Advisors**



## **Matthijs van Driel**

ADVISOR

Founder of Magnus Capital since 2017. Advisor at several DeFi startups. Previously quant trader at equity trading firm.



## **Oliver Nguyen**

ADVISOR

Founder of Raptor Capital. Oliver has years of experience in the blockchain industry as an angel investor and project advisor. Oliver brings a large network of industry experts who have brought success to well-known projects in the crypto field.



## Hatu Sheikh

ADVISOR

Co-founder of DAO Maker and advisor to Orion, Hord, and LOC.



## Anirban Saha

PRODUCT ADVISOR

Anir is the Co-founder & Head of Investments of Greenleaf Finance. He is an expert at connecting the dots in the blockchain space. Being a foundation node partner of Harmony and experienced in building unique usage models around NFT. Anir is a specialist in shaping crypto products.



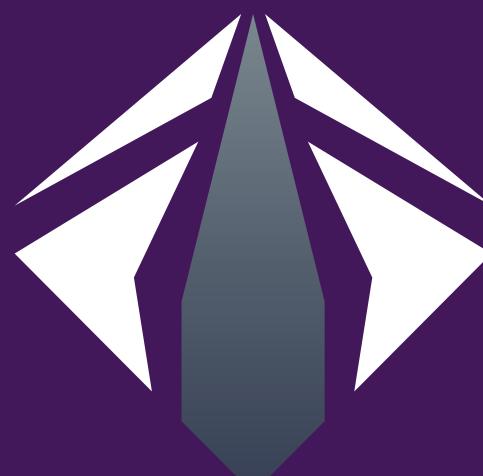
## Lester Lim

ADVISOR

Lester is the Founder of X21 Digital. He has incubated and advised great projects via his immense resources & connections in the blockchain space. He is also Incubator/Strategic Advisor to Blank wallet, Pinknode, Plethori, PolkaFoundry, Oddz, DAOventures, and more.

## Investors And Partners

**MAGNUS  
CAPITAL**  
DIGITAL ASSETS FUND



**RAPTOR  
CAPITAL**

**BTX.  
Capital**



MOONWHALE

**cinchblock**

 **Seedify.fund**

**E** EXISTENTIAL  
CAPITAL

 **Blocksync  
Ventures**

**Blockstar  
TECHNOLOGIES**

 **MERCURIUS**

 **mochi**



# Team Achievements



Binance Hackathon - The Future Is Now: 2021-02-03 Won Third Prize and Honorable Mentions Prize  
<https://gitcoin.co/hackathon/binance/projects/4334/mow>  
<https://gitcoin.co/hackathon/binance/projects/4343/lendingswap>



Hack the Horizon: 2021-01-25 Won First Prize  
<https://gitcoin.co/hackathon/hack-the-horizon/projects/4184/Lending-Swap>



Icon Hyperhack Hackathon 2020-10-01 Won Grand Prize  
<https://devpost.com/software/bonsai-exchange>



Defi & Cross-Border Finance: 2020-10-22 Won First Place  
<https://devpost.com/software/harmony-cosmos-cross>



Defi & Cross-Border Finance: 2020-10-22 Won 2 Runner-up prizes  
<https://devpost.com/software/cryptopet>



Chainlink Hackathon: 2020-10-03 Won Runner up  
<https://devpost.com/software/goldedstarswap>



Oasis Protocol Hackathon: 2020-12-16 Won Silver Prize  
<https://gitcoin.co/hackathon/oasis/projects/3719/secure-docs>



Blockstack - Clarity Hackathon 2020-08-14 Won Second Runner Up Prize  
<https://devpost.com/software/clarity-composable-token>



OP Game Hackathon 2020-08-09 Won First Place  
<https://gitcoin.co/hackathon/unitize/projects/1162/typing-racer>



IBM - Call For Code Vietnam Hackathon 2020-07-12 Won Runner Up Prize



Cosmos & Band Protocol - Cross-Chain Hackathon 2020-04-27 Won Honorable Mentions Prize  
[https://gitcoin.co/hackathon/cosmos/projects/635/\\$Sema](https://gitcoin.co/hackathon/cosmos/projects/635/$Sema)



Ocean Protocol Hackathon - Data Economy Challenge (02/2020): Won Speedy Submission Prize <https://devpost.com/software/dalama-data-labeled-market>



Honeycomb - Smart Contract Hackathon (12/2019): Won World Weather Online Challenge Prize <https://devpost.com/software/evi>



Torus Hackathon - Torus 4 Everyone (10/2019): Won Runner up and Community Favorite Prize: <https://devpost.com/software/ecopet-gdr6nu>



TomoChain Dappathon (09/2019): Won Runner-up, Third prize and Community Votes <https://medium.com/tomochain/tomochain-dappathon-champions-a13eecc410d8>

## Team Credentials

- Certified Smart Contract Developer™
- Certified Blockchain Architect™
- Certified Blockchain Expert™
- Certified Blockchain Developer™
- Certified Quorum Developer
- Certified Corda Developer (CCD)

## Disclaimer

This paper is for general information purposes only. It does not constitute investment advice or a recommendation or solicitation to buy or sell any investment and should not be used in the evaluation of the merits of making any investment decision.