

iDICE

Whitepaper

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1.

ABSTRACT

1.1 What is iDice

iDice is a dice gambling Dapp powered by the Ethereum network. iDice allows players to:

- Place bets in units of Ether.
- Bet on the house by holding iDice tokens.

100% of all profit iDice earns is distributed amongst token holders, proportional to the number of tokens they hold. eg. If you hold 5% of all tokens, you will receive 5% of all profit generated by iDice. iDice token holders enjoy the advantage of the house edge always being in their favor. Token holders should always return a profit according to the law of large numbers. The house edge will be set competitively and token holders have an expected value that is always equivalent to the house edge.

iDice has a fully transparent source code available at etherscan.io. iDice does not require deposits nor sign ups. The payout of games is always immediate.

1.2 Provably Fair

iDice uses open source blockchain-based Oraclize.it to retrieve a random integer supplied by Random.org via TLSNotary. The iDice smart contract then performs encryption on the integer provided by Random.org and the IPFS address of the TLSNotary proof to compute the game result.

Third party dependency

This method is the safest and most reliable method for iDice to generate random numbers without 3rd party interference of the game's final result. You find our contract source code on our website iDice.io under the "Contracts" section of the main menu. Our contracts are available to the public on etherscan.io



2.

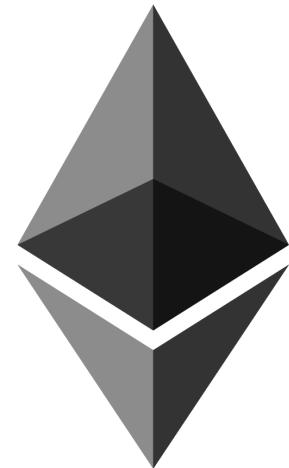
INTRODUCTION

Assumed 500 million market---

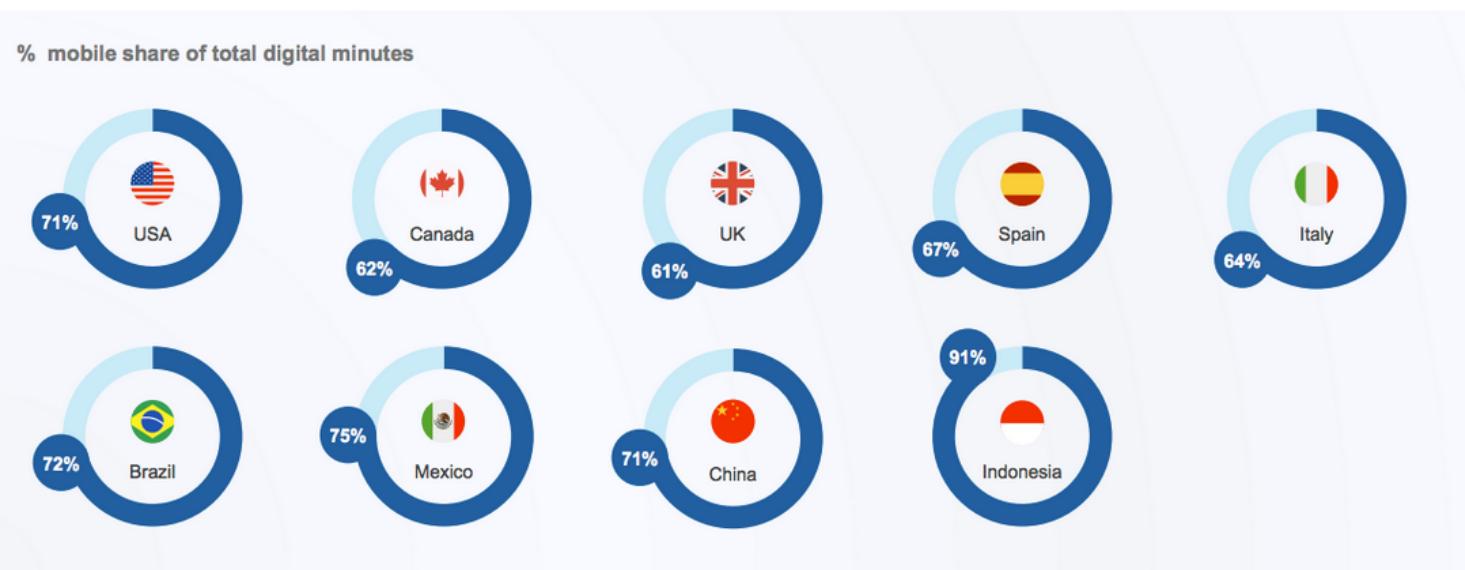
2.1 Market Opportunity

The market size of the world-wide online gambling industry is estimated to be \$ 47.11 billion USD. At the time of this writing, Bitcoin has a market cap of \$40.9 billion USD with roughly \$1.56 billion USD worth of BTC being exchanged every 24 hour period^[1]. It is estimated that at least 50% of all these transactions are gambling related^[2].

Ethereum has a Market Cap of \$21.5 billion USD^[1], with roughly \$550.8 million worth of Ether exchanged every 24 hour period^[1]. Due to the programmable ability to run smart-contracts on the blockchain, large international institutions are beginning to find ways to leverage this network to reduce business costs. This is the primary advantage Ethereum has over bitcoin. Ethereum has experienced tremendous growth over the past year, with prices rising by a factor of 21. Such tremendous growth rates highlight a growing need for experienced, honest and reliable Dapps.



In addition, there is a huge opportunity in blockchain gambling that exists in mobile development. Today, the majority of internet traffic comes from mobile devices. It is reported that 60% of all searches^[3] and the majority of all internet traffic are coming from mobile devices. Internet traffic coming from mobile platforms has surpassed desktops in 2016^[4], and that number is still growing today.



1. Source: [https://coinmarketcap.com/]

2. Source: [http://lsvp.com/2013/08/23/at-least-half-of-all-bitcoin-transactions-are-for-online-gambling/]

3. Source: [http://www.smartinsights.com/mobile-marketing/mobile-marketing-analytics/mobile-marketing-statistics/]

4. Source: [http://searchengineland.com/report-nearly-60-percent-searches-now-mobile-devices-255025]

2.2 iDice Solution

iDice is a service which provides a provably-fair and transparent, web-based Ethereum dice gambling Dapp. iDice game code is decentralized and immutable. Players can play on iDice.io knowing that iDice behaves in a provably-fair manner, thanks to the nature of the Ethereum protocol.

Our smart contract layer runs entirely on the Ethereum Blockchain.

- Auditable ✓
- Transparent ✓
- Verifiable ✓

The Decentralized Nature of Ethereum protocol ensures that iDice is immutable and always available, with no possibility of downtime via DDOS attacks, hosting issues, or other forms of intended interruption to the service.

Competition

iDice is not looking to compete with pre-existing gambling Dapps like vDice and Etheroll. We seek to find our own niche in the mobile app market by specifically targetting mobile users. There is currently no other mobile gambling app in the sector. Our mobile gambling app will be the first of its kind and will grant us a monopoly over mobile gambling that will last for several months before there will be any competitors that enter the segment. By the time competitors enter the market, our mobile app will already feature multiple game types such as blackjack, slots, roulette and more, guaranteeing our top position in the mobile app segment.

3.

Our Vision

3.1 Mission Statement

Our mission at iDice is to provide the best open source platform for decentralized gambling that offers a smooth and reliable user experience without any sacrifice in safety and security of our users.

3.2 Executive Summary

iDice is a platform for fully decentralized blockchain gambling Dapps. Powered by the Ethereum network, we are the world's first fully decentralized gambling Dapp. The iDice platform provides our players with a fully transparent and fair gambling experience without the use of any server architecture. All our games compute results through an oracle and are completely open source, allowing us to provide the smoothest and most reliable experience without any compromise in the safety and security of our users.

iDice users can relax knowing that their wallets are not at risk of getting hacked when using the iDice platform. Unlike traditional gambling Dapps such as SatoshiDICE, there are no servers, no accounts, and no deposits required on the iDice platform. Our players can play our games from the safety of their own wallets. Our platform's trust and safety is guaranteed by the Ethereum blockchain.

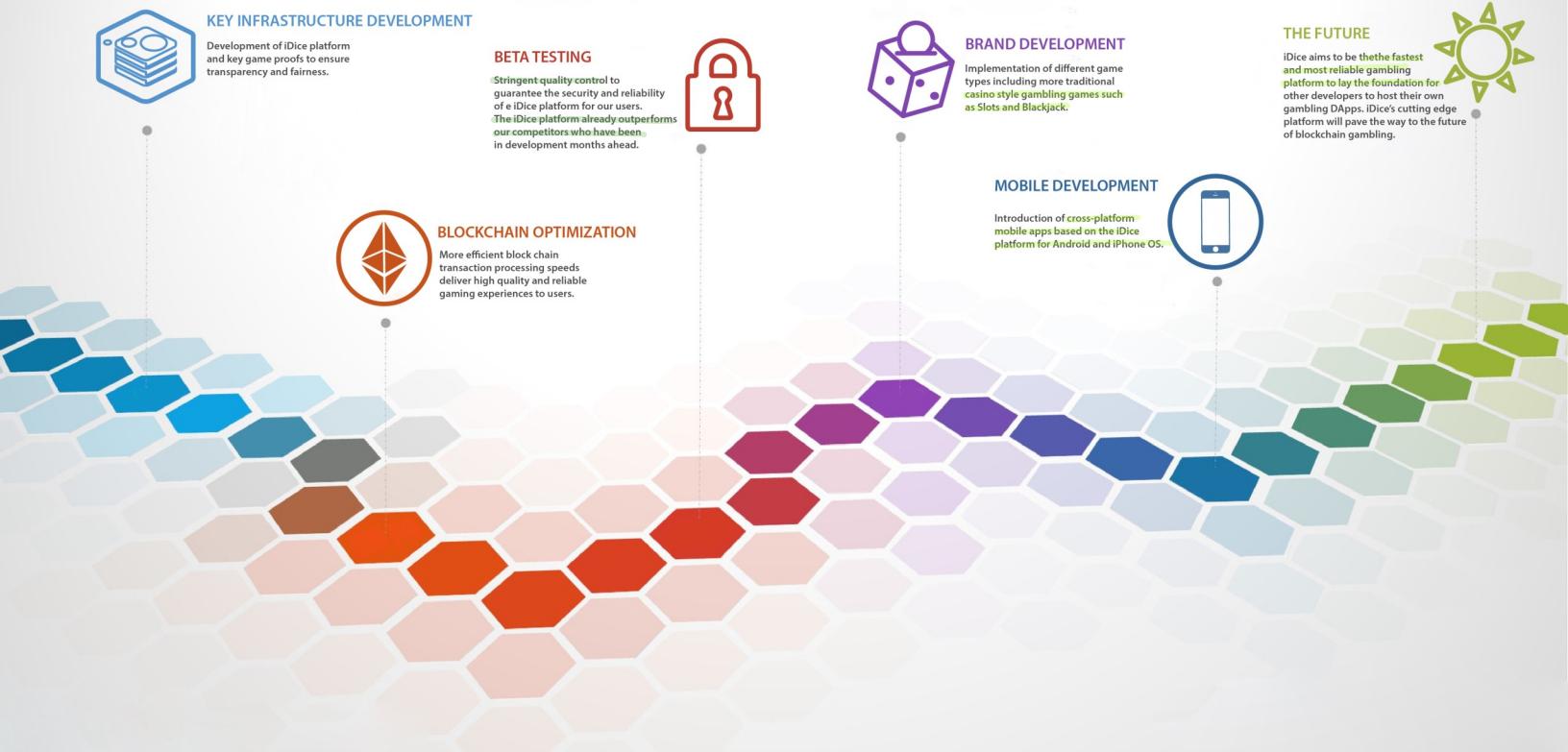
Very good ---

iDice's revolutionary platform is open source, which means anyone can use our platform to create their own gambling Dapp and utilize the iDice brand. Players can play these games knowing that they can put their trust in the code without having to worry about any conflict of interest with the developers.

3.3 Development Roadmap

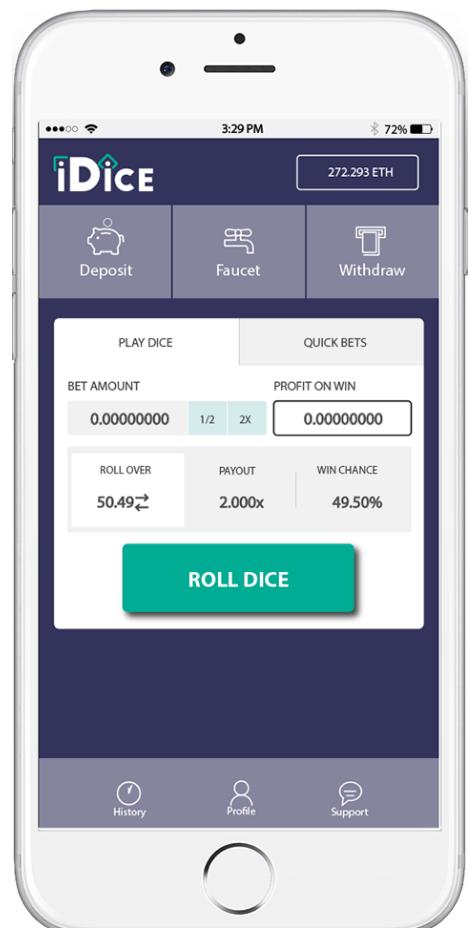
iDice Development Roadmap

iDice is the future of blockchain gambling. With no marketing effort, iDice has already paid out close to 700 Ethereum in user profits. iDice is the fastest growing blockchain gambling app in history.



3.4 iDice Mobile

To this date, there is still a lack of a high performance mobile gambling app that is powered by Blockchain Technology. We believe that mobile development is a huge opportunity for the iDice platform to showcase its superior performance over its competitors. iDice Mobile will be the worlds first fully decentralized mobile gambling app so that iDice will stay with our users wherever they go.



4.

Token Creation Event

4.1 Details

iDice token creation event will commence on June 12, 2017 at UTC 0:00 and end on June 26, 2017 at UTC 0:00.

- Only Ether can be contributed and turned into iDice tokens
- The token sale will last 14 days
- iDice tokens will be distributed in response to ETH contributions
- No more iDice tokens will be created after this period
- Contributions within the first hour will have a creation ratio of 200:1 ETH
- Contributions within the first 7 days will have a creation ratio of 170:1 ETH
- Contributions within the last 7 days will have a creation ratio of 130:1 ETH
- 500,000 tokens will be pre-allocated to the development team.
- Any tokens that remain unsold after the token creation phase will be destroyed.

4.2 How to Join

1. Go to: <https://crowdsale.idice.io>
2. Click the button that says “JOIN OUR CROWDSALE”
3. Follow the instructions prompted by the site
4. You can claim your tokens once the crowdsale is over.

5.

iDice TOKENS

The iDice token is a standard Ethereum ERC 20 token with additional functionality for the purpose of being used within the iDice ecosystem. iDice tokens are minted in a one off event during our limited 14 day token creation phase.

5.1 Ownership Rights

win → 51 - 49% chance of winning

Each iDice token grants the owner the following rights:

- **Direct Earnings**—Proportional to the number of tokens they hold. Token holders as a collective receive 100% of the profit generated by iDice. Ether is generated by the game via players losing bets. Token holders are exposed to each bet that is processed on the platform with the advantage of the 1% house-edge always being in their favor. The profit from iDice is sent to the token contract and is accumulated in its balance.
- **Fully Transferrable**—The iDice token will be fully exchangeable and available for trade on exchanges.

5.2 Conversion Schedule

iDice tokens are limited in supply. Minted only during our token creation phase for a total of 14 days, there is a total of 5,000,000 iDice tokens on offer. The development team will be pre allocated 500,000 tokens.

START DATE: June 12, 2017 at UTC 00:00

END DATE: June 26, 2017 at UTC 00:00

Each token holder gets an amount of token proportional to the ETH they deposit into the crowdsale (ICO), in these ratios:

iDice Power Hour (1st hour of launch): 200:1 ETH

First 7 days: 170:1 ETH

Last 7 days: 130:1 ETH

Total supply: 5,000,000

5.3 iDice Token Architecture (ICE TOKENS)

ICE tokens are standard ERC 20 smart contracts. They will be fully transferable and will grant the token holder the right to claim a portion of iDice's profits in proportion to the total # of ICE tokens. Eg. If someone has 20,000 ICE tokens and there is a total of 5million tokens, they will be entitled to have $(200,000/5,000,000 * 100\%) = 4\%$ of all profit that iDice generates.

Calculation mistake !!

We are in the midst of having our tokens listed on various exchanges. Token holders will be free to buy and sell ICE tokens once they are listed.

5.4 Other Features

iDice tokens are the safest and simplest approach to distribute iDice game profits to investors. There will be a separate smart contract that token holders can execute with withdraw the iDice profits they are entitled to. Token holders will be able withdraw profits every month. (Note: We are working hard to automate the profit withdrawal process so this may be improved and updated in the future.)

iDice tokens are fully transferable and exchangeable on exchanges. We are currently in the midst of contacting exchanges to get listed

6.

USE OF FUNDS

35% of all Ether raised during the crowdfund will become the house bankroll to pay winning bets. Token Holders as a collective receive 100% of iDice game profits.

30% of all Ether raised will be used by iDice development team to fund further development of the iDice Platform, as well as to fund the development and implementation of other game types on the iDice platform.

20% of all Ether raised will be used in the development and launch of the world's first mobile blockchain gambling app, which will be available for both Android and IOS Devices.

15% of all Ether raised will be used for promotion and marketing purposes.

- Creators have to keep running Properly b'cot they will earn from tokens only.
 - 100% Profit is given to holders.
- 10% Profit goes to the developing team as they hold 500,000 tokens.
- They are operating only on mobile app & on 10% Profit.

*These numbers are on a projection and may change depending on the amount raised from the crowdsale. *

7.

DISCLAIMER

iDice tokens are native of the iDice blockchain Dapp. It cannot be deemed to be any kind of equity of any real-world company. This Initial Crowdsale-Offering is not distributing equity of iDice in anyway. There are always technological, political and market risks associated with the Blockchain industry. iDice is not responsible for any losses that occur due these risks.