

# SATs (BitTorrent)



## Litepaper v1

Project Name: SATs (BitTorrent)

Website: <https://sats.capetown/>

Project Main Blockchain:

<https://sats.capetown/>

[Stage.App](#)

# SATs (BitTorrent) Litepaper

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# Introduction

## Overview

The SATs (BitTorrent) is a creator's token designed to reward users or fans across different decentralized platforms, social media, and peer-to-peer interactions. The goal of the token is to reward your loyal fans, enabling them to earn daily, and to give them a reason to engage with your content or services. The peer-to-peer system will work based on users giving each other tips, like using Twitter (X) tip function or a Telegram tipbot if one is available. Friends can use the token for various activities, like betting on games or even renting out books or games; it's all up to the holder.

The token is free to earn for anyone who wants to participate. One would need a cryptocurrency wallet like MetaMask, Trust Wallet, etc., but the wallet must be EVM-compatible. Participants who want to earn the token directly can do so by staking WBTT, a BitTorrent native chain Wrapped token. They will be required to pay gas fees to stake and earn the token or join our social channels to get airdrops from what we staked to earn, as we do not want to split the token allocation.

## Mission Statement

We aim to introduce cryptocurrency not just as another financial infrastructure, but as a way for people to use it for off-chain activities. The token can serve as a learning criterion, helping people better understand cryptocurrency, Bitcoin, and the blockchain. We want to show that there is more to offer than just investing and earning money.

Many reward systems only give out to those they personally know or create multiple accounts to distribute rewards without losing funds. With our token, you can choose how many tokens to give out to your fan base or subscribers based on what they staked to earn daily.

The mission is to value your fans. It doesn't have to cost them anything, but appreciating your fans will mean more to them than just a social media budget. It can keep them engaged, allowing you to monitor your loyal fans through their wallets by tagging them on the blockchain explorer or using Thirdweb wallet manager options.

This process can help you manage what you want to give your fans before using it as financial methods.

## Problem Statement

### Current Challenges

The current problem is rolling out the token to users who aren't familiar with cryptocurrency, as they might assume it is a financial investment scheme or scam, even when offering free airdrops

for engagement. Educating individuals about blockchain technology is challenging, as some people resist change.

Those who understand might expect a financial return, not realizing that it's a rewards program to say thank you for their attention. Users adding liquidity on decentralized applications to create trades and value for the token might expect some form of financial return.

Getting other projects to roll out or use the token can be slow, as it has no financial base for them to make gains for themselves.

## Impact on Users:

Most of these problems stem from the financial expectations of project creators. The reluctance of users to learn about blockchain can slow growth within the crypto community. Even with assistance, other projects might want to create a buy-back, turning the token into a financial one without our approval, attracting scams.

# Solution

## Project Description

We plan to partner with different projects, including:

- Blockchain Educational Projects
- Decentralized Exchanges
- Social Media Groups

Educating people about blockchain and cryptocurrency will help individuals understand simple use cases and how to avoid scams, keep their wallet passphrase keys safe, or know which email wallets are safe to use.

Decentralized exchanges can help roll out the token as daily rewards for users. Should the token be added to liquidity, it would be through these exchanges and displayed on our social media channels.

Social media groups will facilitate discussions about the token and provide users with correct information, including the smart contract address of the token. Users can also share their thoughts on the token's future.

## Key Features

- Create growth within the cryptocurrency and blockchain community.
- Keep users engaged by giving out rewards.
- Educate individuals on other uses of cryptocurrencies and different types of blockchains.
- Encourage peer-to-peer interactions without financial expectations.
- Reward users for engagement and fun social activities off-chain.

## Technological Innovation

The token is deployed using standard Solidity code on Remix. The token is capped and no more tokens can be minted. The token is built on the BitTorrent blockchain, offering low gas fees that allow users to perform multiple transactions at minimal cost.

The blockchain also offers peer-to-peer decentralized storage with free 5GB storage (private and public) using IPFS (InterPlanetary File System), though we are not utilizing that technology at the moment. We are leveraging their blockchain infrastructure.

We will also use Stage Protocol, a decentralized, non-custodial platform that allows users to create custom pools for staking NFTs and ERC20 tokens. It utilizes BTTC smart contracts and IPFS/BTFS for secure, transparent operations and storage, offering tools for pool creation, staking, reward distribution, and metadata management.

We created a staking pool using Stage Protocol for participants to stake and earn SATs (BitTorrent) tokens. We also created an NFT collection to allow users who want to earn more daily rewards to purchase an NFT. There are 235 NFTs in this collection, and no more will be created. The collection is for high-demand users.

Our pool is designed to let users stake WBTT and earn SATs (BitTorrent). The WBTT will be in a pool that divides rewards based on who has the largest share. Users can unstake without losing their WBTT tokens, as this isn't a liquidity exit pool. The pool has no lock period, and we have no control over the funds. The only funds we'd control are from NFT sales.

## For Staker's:

### Dashboard Overview:

- A personalized dashboard in the extension shows all pools in which the user has stakes, including detailed information on their staked assets, accumulated rewards, and any upcoming reward opportunities.

- Claims and Alerts: (Upcoming Feature)
- Users can claim their rewards directly through the extension. They can also set up alerts for when rewards are distributed or when certain staking thresholds are reached in any of the pools they are involved in.
- Exploration and Recommendations: (Upcoming Feature)
- The extension can suggest new pools based on the user's previous staking habits and preferences, facilitating discovery of new investment opportunities within the Stage ecosystem.

#### **4. Adding Rewards:**

- If there are active stakers, the pool owner can add additional rewards to incentivize further participation or reward loyal stakers. This involves transferring BRC20 tokens into the pool's reward contract.

### **5. Claiming Rewards**

- Stakers can claim their rewards based on the pool's distribution rules. This might involve interacting with the smart contract through the platform, which will handle the calculation and distribution of rewards owed to each staker.

#### **6. Withdrawal of Stakes**

- Stakers can withdraw their assets at any time, assuming there are no lock-up periods currently in effect. The withdrawal process is initiated through the platform, and the assets are returned to the user's wallet.





## Token Supply:

- The token supply is capped at 2,100,000,000,000 SATs. No more tokens will be minted or created, but tokens can be burned if future proposals suggest it. Currently, there are no plans to burn tokens.
- There is a total of 235 NFT's that can be minted. No more NFT's will be minted or created.

## Staking Mechanism:

### Daily Rewards Distribution:

- Daily Rewards: A fixed amount of SATs tokens are distributed daily to users who stake WBTT (Wrapped BitTorrent Tokens).

## Equal Staking Example:

Suppose 100,000 SATs are distributed daily. If you stake 1,000 WBTT in a pool with 10 other stakers, each staking 1,000 WBTT, the rewards will be split evenly. Each staker will receive 10% of the daily rewards.

### Larger Stakes:

- If a user stakes a larger amount, for example, 1,000,000 WBTT, they will receive a larger share of the rewards. In this case, if they are the only one with this amount in the pool, they would receive 90% of the daily rewards.
- Reward Adjustment Based on BTT Price:

### Price Increase Mechanism:

- If the price of BTT increases, the reward distribution will also increase.
- For example, if the price of BTT is \$0.0000001 per token and it increases to \$0.000001, the rewards for staking WBTT will be adjusted accordingly.

### In this scenario:

- The daily reward for staking WBTT would increase to 1,000,000 SATs.
- The reward for staking NFTs would increase to 10,000,000 SATs.

***This staking mechanism incentivizes participation and scales rewards with the value appreciation of the BitTorrent Token, providing an attractive staking system for users.***

# Use Cases

## Primary Use Cases:

- Create a peer-to-peer rewards token.
- Create a fun way to use cryptocurrency off-chain.
- Social media engagement loyalty rewards.
- Increase blockchain awareness and different use cases for blockchain

## Secondary Use Cases:

- Depending on our partners and the number of NFTs sold, we may create a buyback from users to thank them for participating. This isn't a promised option but an open one to value users' time invested in the project.
- We are also looking into multi-chain functionality for users to be able to use the token from BitTorrent to Binance, Ethereum, and Tron Blockchain

# Roadmap

## Project Initiation:

- Concept Development: Finalize the concept and goals of the Sats (BitTorrent) project.
- Website Launch: Create and launch the official project website to provide information and updates.
- Community Engagement: Begin community-building efforts through social media channels and forums.
- Partnerships: Establish initial partnerships with key stakeholders and platforms within the BitTorrent and Bitcoin ecosystems.

## Development Phases:

- Stage.app Integration: Complete the integration of sats tokens into Stage.app.
- Staking Mechanism: Develop and test the staking mechanism for WBTT to earn SATS tokens.
- Launch Pool: Launch the staking pool with no fees or lock period, allowing users to start staking WBTT and earning SATS.

## Token Distribution and Airdrops:

- Token Distribution: Begin the distribution of sats tokens to BTT holders.
- Airdrops: Conduct initial airdrops to incentivize community participation, with announcements made via social media channels.
- Community Rewards: Implement community rewards programs to encourage engagement and participation.

## Multichain Expansion Planning:

- Research and Development: Begin research and development for expanding the sats token to other blockchains.
- Partnership Development: Establish partnerships with key players in the Binance Chain, Tron Chain, and Ethereum Chain ecosystems.
- Technical Preparations: Start technical preparations for multichain integration.

## Liquidity on Decentralized Exchanges:

- Initial Liquidity Provision: Allocate a portion of the token supply to provide initial liquidity on major decentralized exchanges (DEXs) on BitTorrent and on selected cross chains.
- Liquidity Incentives: Implement liquidity mining programs to encourage users to provide liquidity on DEXs, rewarding them with additional tokens.
- Liquidity Management: Regularly monitor and manage liquidity pools to ensure sufficient liquidity and minimize slippage for users.

### Timeline:

We aim to achieve all this within a 5-year plan. Should we require more time for incomplete tasks, we will update the community.

# Team

## Core Team:

- Founder Kagiso Lesiba Kojo Papo

We hope to grow the team over time to help with the community's growth.

# Community and Partnerships

## Community Engagement:

We will primarily use Twitter (X) for regular updates on the project. Telegram will be open for those who want to discuss the project and ask more about it.

## Partnerships:

Currently, we have partnered with Stage App. We are looking to partner with a Telegram tipbot based on BitTorrent and other decentralized platforms across the BitTorrent Blockchain. More updates will be announced on Twitter (X).

# Security

## Security Measures:

We are applying for blockchain token verification to help users identify the correct token and avoid scams.

## Audits and Compliance:

Compliance will be rolled out once the token starts being used as a financial token. It will be registered in South Africa. Audits will be conducted to ensure safety and transparency. For now, only standard audits of Stage.App have been done; no external audits have been conducted yet.

# Conclusion

## Summary:

The SATs (BitTorrent) token is designed to revolutionize how creators reward their fans and engage with their communities. By leveraging blockchain technology, we aim to offer a peer-to-peer rewards system that fosters social interaction and appreciation. Our mission is to create a vibrant ecosystem where users can learn, engage, and benefit from the unique utility of SATs tokens without financial barriers.

Our roadmap outlines a clear path towards achieving our goals, with strategic phases for development, community engagement, and liquidity provision. We are committed to ensuring transparency, security, and continuous growth of the SATs (BitTorrent) ecosystem.

## Call to Action:

Join us on this exciting journey to redefine the way we interact and reward our communities. Get involved today by:

- Staying Informed: Follow us on Twitter (X) for the latest updates and announcements.
- Engaging with the Community: Join our Telegram group to discuss the project, ask questions, and share your thoughts.
- Participating in Staking: Stake your WBTT tokens to start earning SATs and be part of our rewards program.
- Spreading the Word: Help us grow by sharing information about SATs (BitTorrent) with your friends and followers.

***Together, we can build a vibrant and rewarding ecosystem. Thank you for your support!***

## Social Media Links and GitHub

**Twitter (X):** [SATS \(BitTorrent\) \(@Sats\\_BitTorrent\) / X](#)

**Telegram:** [Telegram: Contact @Sats\\_BitTorrent](#)

**GitHub:** [SATs-BiTorrent \(SATs \(BitTorrent\)\) · GitHub](#)

**Join the conversation here:**

[SATs \(BitTorrent\) Creator's Token On BTTC - Chit Chat - TRON DAO Forum](#)

