



SpiderMiner.

# SpiderMiner Partnership EXPLAINER



## DEFINITION OF TERMS USED IN THE SPIDERMINER PARTNERSHIP AGREEMENT

- a) Token Transfer Date** - The agreed date (prior to the Miner start date) when a Mining Group partner agrees to send their mining tokens to be bridged to the Moon River network and integrated into the SpiderMiner smart contract. This date also includes the transfer of the administration fee tokens.
- b) Miner Start Date & Time** - 14:00 GMT on the agreed and published date when the Spider Mining Group will begin operation.
- c) Mining Period** - a one-year period starting at the moment a user initiates a SpiderMiner.
- d) The Mining Group (MG)** - The name given to the various project participants of each individual SpiderMiner project. For example MG1, MG2 etc.
- e) Mining only Rewards or Bonding Rewards** - The 2 states that the SpiderMiner can be in during its operation. Each state represents a different reward rate. Mining only attracts a lower ROI (in tokens) than Mining and Bonding together. These rates are published in advance of any miner sales.
- f) ROI** - The Return on Investment a miner owner can expect (expressed in tokens). There are two variations on the ROI. The Mining only ROI (lowest) and the Mining and Bonding ROI (The highest)
- g) Mining Group Tokens** - The list of Tokens that will mine on any given SpiderMiner Group.
- h) Mining Swap Wallets** - These are time-locked (simple vesting contract) wallets with a 12 month cliff. These are the time-locked wallets where all swapped SPDR tokens are sent to each mining group participant after the miner start date and time.
- i) SpiderMiner Deployer contract Wallets** - These are the Smart contract Wallets where all mining partner tokens are held and rewards are emitted during the mining period. All mining rewards (in tokens) are issued from these wallets to miners in line with the project ROI rates and schedule (known and agreed in advance).
- j) Administration fee** - The fee charged by SpiderDAO to administer the mining project is paid in partner tokens and sent to the mining fee wallet.
- k) Mining Administration Fee Wallet** - The wallet where all partner tokens generated from the Administration fee are sent.
- l) POPS (Proof of Privacy Staking)** - This is the mining Protocol used by the SpiderMiner and is explained in greater detail on our miner specification document; a link can be found here.

## THE MINING PARTNERSHIP PROCESS IN DETAIL

There will be minimal administration and blockchain interaction costs as a result of using the Moon River Network for all on-chain transactions for the duration of the SpiderMiner operation.

### Step 1

Each partner within a proposed Spider Mining Project, collectively named "The Mining Group", agrees to a \$25,000 equivalent token commitment to the mining project as well as an additional 10% Administration fee (\$2,500 equivalent in Partner tokens).

### Step 2

Each member of the Mining Group understands that the exact quantity of tokens they will commit to the project will be determined by the spot market price of their token on the mutually agreed date and time of the token transfer and will be the equivalent to \$25,000.

The actual partner token quantity will be calculated on the token transfer date, it will then be bridged to the Moon River network and will be held until it's transfer to the "SpiderMiner deployer contract wallets" on the miner start date.

Each partner's token spot price (and therefore token quantity) will be determined by its value on the <https://www.coingecko.com> website at 14.00 GMT on the mutually agreed token transfer date.

### Step 3

The Administration Fee will be the equivalent of an additional 10% of the Miner Group tokens committed to the project by each member (\$2,500 in partner tokens). This fee will be sent to a separate "Mining Administration Fee Wallet" at the same time and date of the main mining group token transfer.

### Step 4

On the Miner Start date at 14:00 GMT, all the Mining Group Tokens (including SPDR tokens) are transferred to the "SpiderMiner deployer contract wallets", each wallet is unique to each members' token. These wallets will be visible to all parties and exclusively used to distribute the mined and bonded token rewards to the miner owners based on the agreed and published ROI schedule over the Mining Period.

### Step 5

On the Miner start date at 14:00 GMT, each of the other members of the Mining Group (excluding SpiderDAO) will receive \$25,000 worth of SPDR tokens to each of their "Mining Swap Wallets". These are time-locked (simple vesting contract) wallets with a 12 month cliff. (the exact quantity of swapped SPDR tokens will be determined by the Spot market price of SPDR tokens on the Miner Start Date at 14:00 as determined on <https://www.coingecko.com>)

### An example of each miner group members' total token commitment to the Spider mining project (based on a \$25,000 commitment for each miner group member):

#### Token A

- SpiderDAO SPDR: **Spot Price** on Mining Start Date at 14:00 GMT: **\$0.010**
- Qty of tokens to be committed and sent to the project mining wallet **(\$25,000/\$0.01) = 2,500,000 tokens.**

#### Token B

- Spot Price** on Mining Start Date at 14:00 GMT: **\$0.85.**
- Qty of tokens to be committed and sent to the project mining wallet **(\$25,000/\$0.85) = 29,412 tokens.**

#### Token C

- Spot Price** on Mining Start Date at 14:00 GMT: **\$1.25.**
- Qty of tokens to be committed and sent to the project mining wallet **(\$25,000/\$1.25) = 20,000 tokens.**

#### Token D

- Spot Price on Mining Start Date at 14:00 GMT: **\$0.0073.**
- Qty of tokens to be committed and sent to the project mining wallet **(\$25,000/\$0.0073) = 3,424,657 tokens.**

#### Token E

- Spot Price on Mining Start Date at 14:00 GMT: **\$6.88.**
- Qty of tokens to be committed and sent to the project mining wallet **(\$25,000/\$6.88) = 3,634 tokens.**

## BENEFITS TO MINING GROUP PARTNERS

A comprehensive range of benefits are available to projects who join with SpiderDAO to create a Spider Mining Group, some of which are outlined below.

1. Unlike existing Staking Pools or Token Farms (for example PancakeSwap or UNI Farm) projects that create a Miner Group on the SpiderMiner do not donate or freely provide their tokens. At its heart, the SpiderMiner is created from partners who only exchange their tokens for SPDR and only pay a modest administration fee (paid in their own tokens).
2. Hardware Crypto mining is a very attractive proposition for many crypto enthusiasts as existing hardware mining manufacturers will only produce miners for the "big" coins (such as BTC, ETH, LTC etc). It is very rare to find a true hardware miner that offers multi-token mining at a reasonable price with very low power consumption.
3. Unlike the vast majority of other projects, mining partners are able to promote and market their token as a hardware mineable token giving partners the opportunity to market their token without having to develop their own hardware. Multi-token hardware mining automatically creates a spread of risk for end-user participants and hence a much more attractive proposition than single token mining or staking.
4. Through our unique hardware mining model, mining partners can offer a predictable and compoundable (through bonding) return on investment (ROI) for their community members based on a variety of tokens.
5. Mining partners can generate new Marketing & Promotional Opportunities based around the news that their token will be participating in a unique hardware mining group, this will automatically distinguish your currently available staking/farming opportunities from your competitors.
6. Mining partners can generate new exposure, adoption & Staking of their token previously unavailable to their members and new users.
7. The availability of full Interaction with partner miners including joint marketing and launch announcements.
8. Through participation in a mining group project, participants can form new joint agreements and marketing opportunities that foster cross-project collaboration and exposure.
9. Mining participants can automatically generate wider token exposure to other partner projects which in turn can generate positive announcements & P. R opportunities.
10. Participation in a mining project promotes loyalty and long term commitments from members and in turn generates positive feedback from users.

