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Bitcoin on Alternate Chains

Swingby



What is swingby?

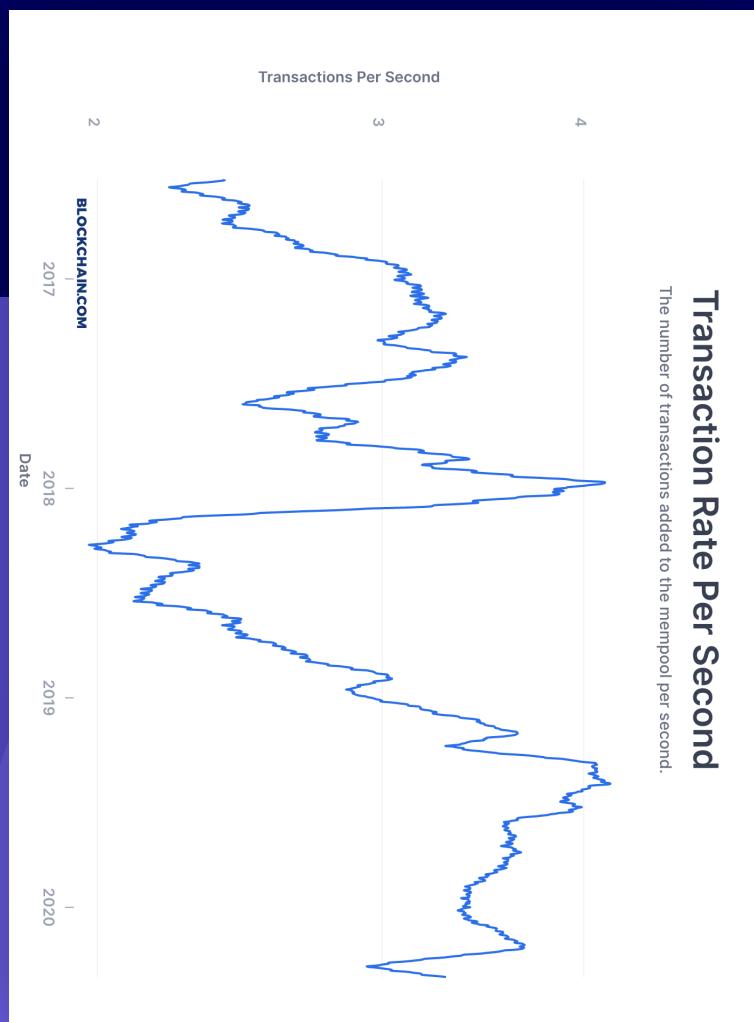


Swingby is a Singapore-based project founded in 2018. We are continuing development with the aim of connecting BTC to any chain. We are developing Swingby Skybridge that moves assets quickly between chains, Swingby Stake Portal that is a staking service and Trusted Cloud that safely in research and utilization of cutting-edge cryptocurrency technology including MPC technology.



The Problem

- i. Bitcoin has monopolized most of the value in the crypto space, having climbed to roughly 70% Market Dominance and Daily Traded Volume.
- ii. Bitcoin's blockchain remains slow and lacks programmability.
- iii. Alternate chains offer technically superior or novel solutions but lack value.



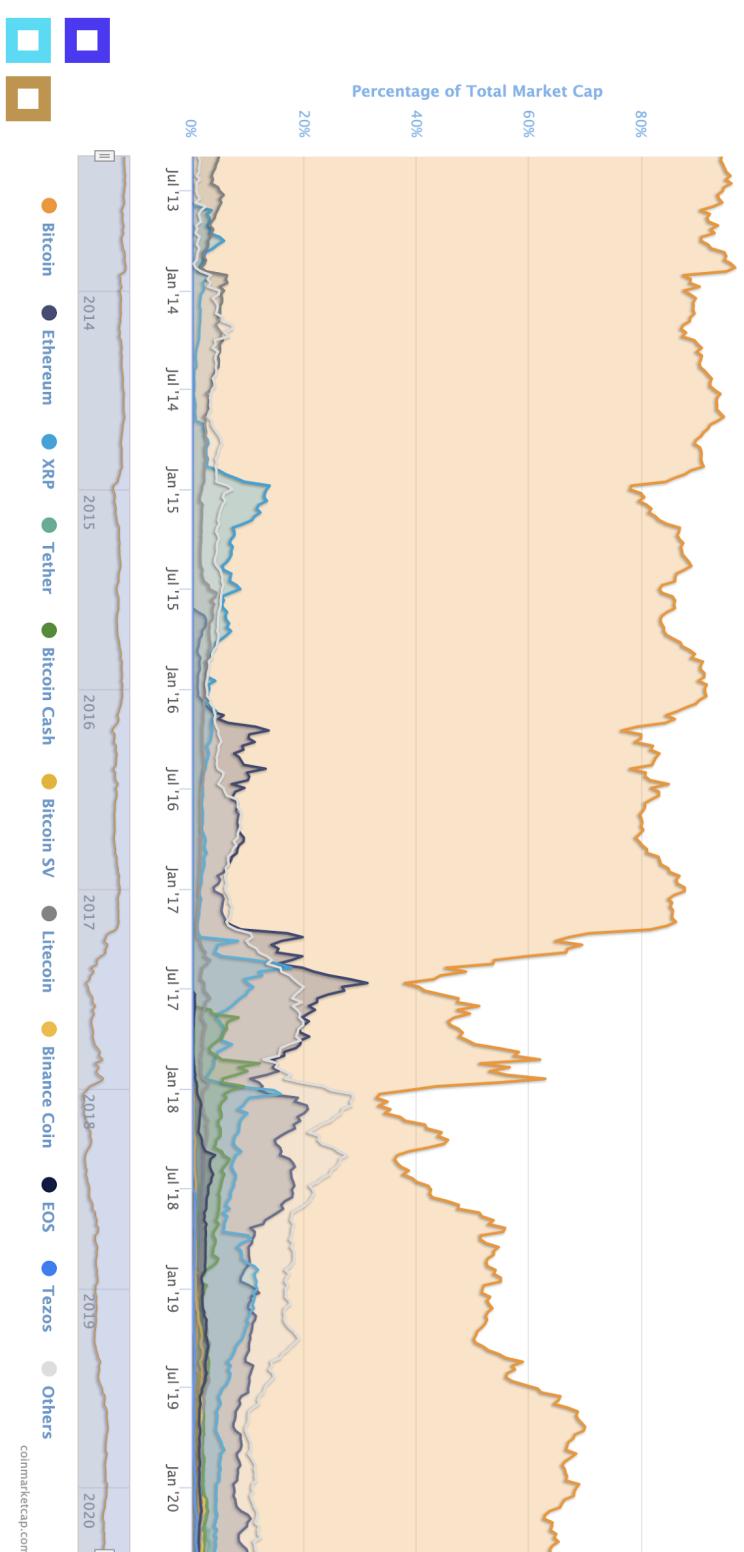


Percentage of Total Market Capitalization (Dominance)

Zoom 1d 7d 1m 3m 1y YTD ALL

From Apr 29, 2013 To May 1, 2020

Overlapping Stacked % ≡



cominmarketcap.com

The Solution

Connect all the value, liquidity, and innovation in crypto by bringing Bitcoin onto alternate chains in a secure and decentralized way.



Why use Bitcoin on alternative chains?

Being able to use Bitcoin
on the alternate chains
has countless benefits:



DEX

Increase liquidity on all
exchanges.



Derivatives

Derivatives' functions can
use BTC tokens.



Lending

BTC can be used in
decentralized lending,
expanding its reach.



Payment

BTC can be held on other
chains' wallets and used
for payment.





Existing Solutions

Centralized



Relying on a custodian to use BTC on other chains.

Problem: Trust required.
Example: WBTC

Collateralized



Programmable smart contracts provide a collateralized deposit pool so tokens can be used on other chains. Usually >1.5x is collateralized for security purposes.

Problem: Additional funds required, markets and tech bugs have resulted in issues.
Example: DAI (Stablecoin)

Deposit Receipts



Exchange-issued tokens on alternate chains.

Problem: Exchanges are frequently shut down or go out of business.
Example: BTC.B (Binance Chain)

Swingby SkyBridge



Swingby Skybridge



Swingby Trusted Cloud



Decentralized, no leader or primary decision maker

Open and auditable to public

Algoritmically and physically secured nodes ensure transparency and security



Decentralized Nodes

Skybridge

A decentralized and trustless bridge between BTC and alternative chains (altcoins, tokens, etc.).

The result is a BTC Token which lives on alternative chains that is decentrally pegged to BTC. This allows BTC to realize new functionality and liquidity.



Swingby Trusted Cloud

Provably secure environment in which any protocol can run in a trustless matter.



Swingby SkyBridge

Trustless, decentralized swap protocol running exclusively on top of the Swingby Trusted Cloud.

Bitcoin Network

1 BTC
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Alt chain network



The Operation

In order to execute any transaction on the SkyBridge, nodes must convene a group of (t) on (n) where (t) is $> 60\%$.

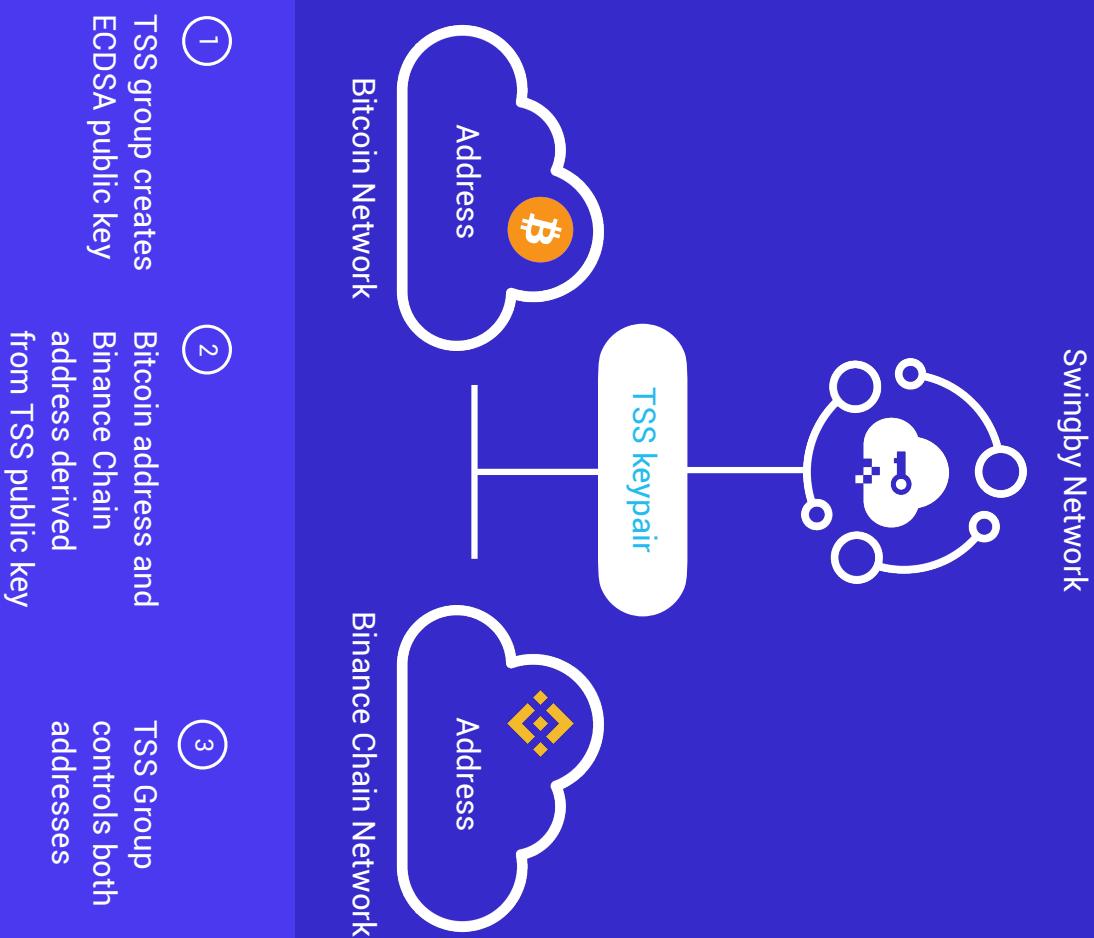
Utilizing the most cutting edge Threshold Signatures Scheme (TSS), each node only holds a single shard of the valid signature.

This is **NOT** a multi-sig set-up, and this system can be used on all chains including non-multi-sig chains.

No single actor EVER holds any private key or sufficient shards to form a private key.

Nodes are required to stake the Swingby native token (SBY) to participate in the network and are rewarded with the processing fees from transactions.

This protocol runs exclusively on the open and auditable Swingby Trusted Cloud.





Advantages: Decentralized & Trustless



Secure

Our staking mechanism guarantees Sybil attacks come at too high a cost to attempt.



Open

The nature of the BTC, ETH, and BNB chains allows for real-time, open auditing of all tokens.



Private

The ECDSA signature ensures no 3rd party will know transaction details.



Transparent

The Swingby Trusted Cloud is auditable which prevents malicious code.

Earn

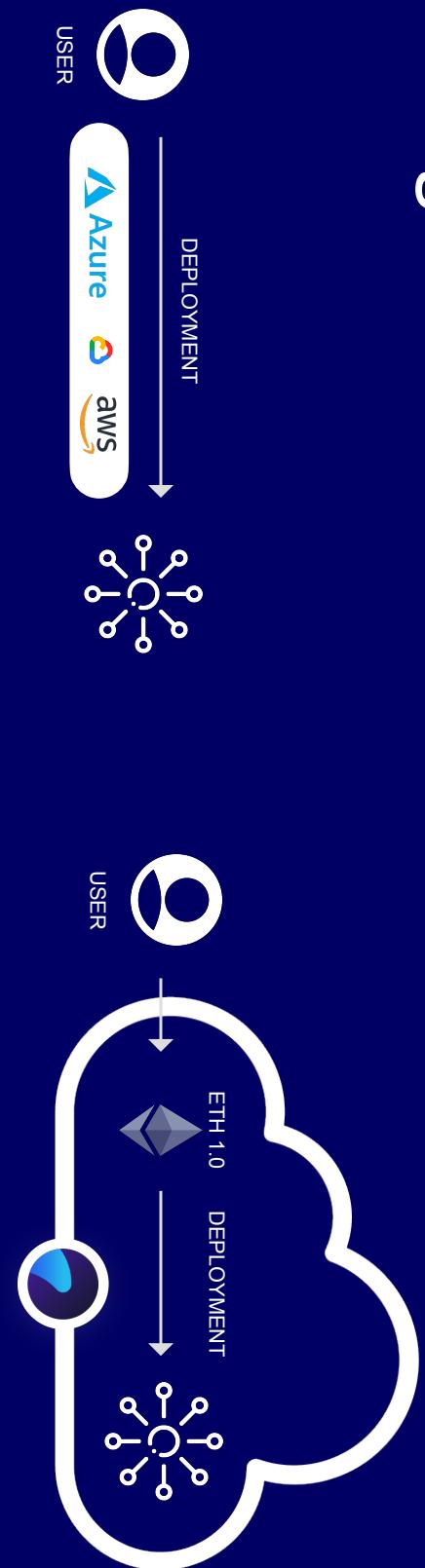
Staking incentivizes nodes to join which improves the security of the network.





Trusted Cloud

Building a Trusted Environment



Current

Typical Nodes

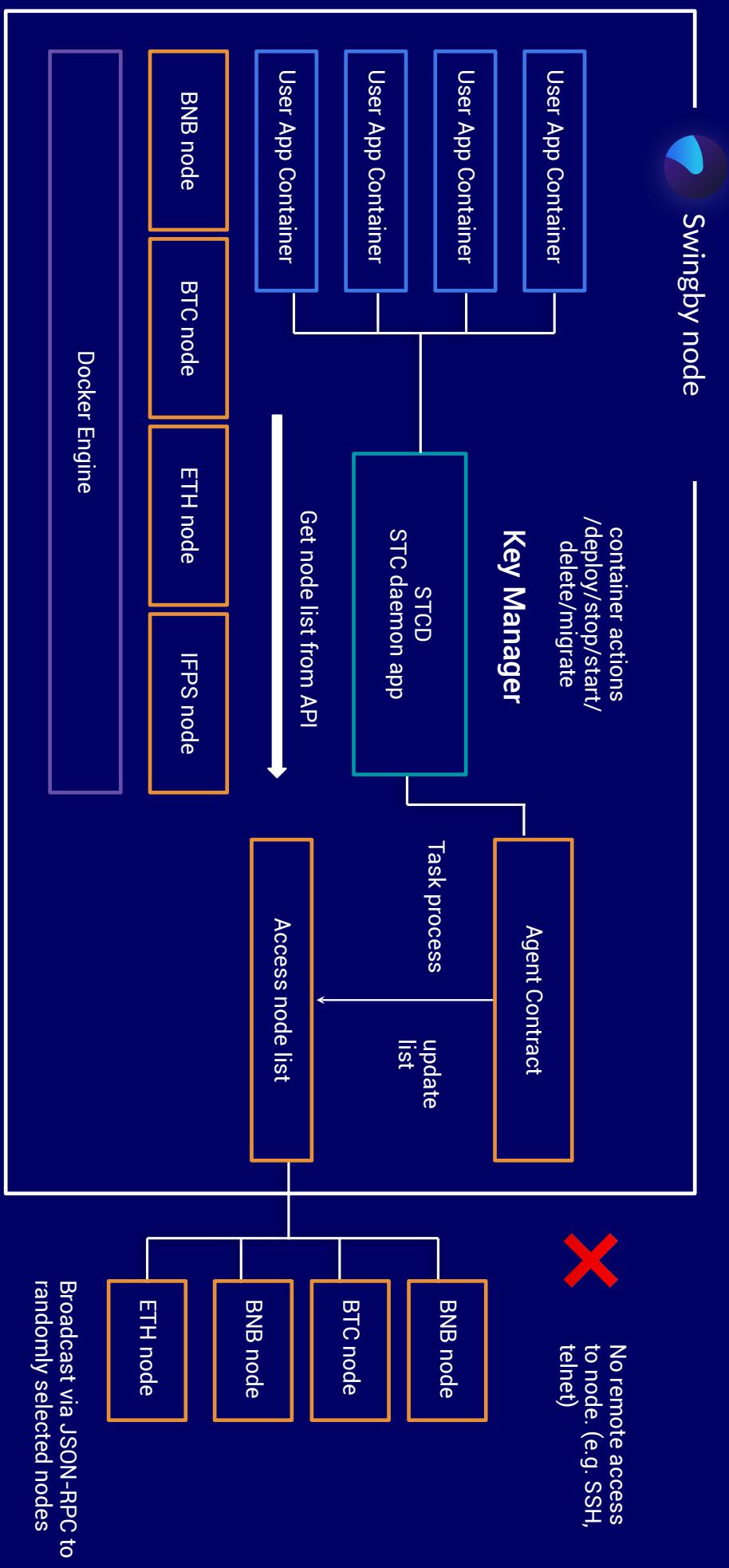
Nodes can run 3rd party software and require trust.

Proposed

Swingby Trusted Cloud Nodes

- i. Applications are only deployable via Ethereum.
- ii. Our nodes continuously log the application hash.
- iii. Our nodes cannot be accessed via the network.

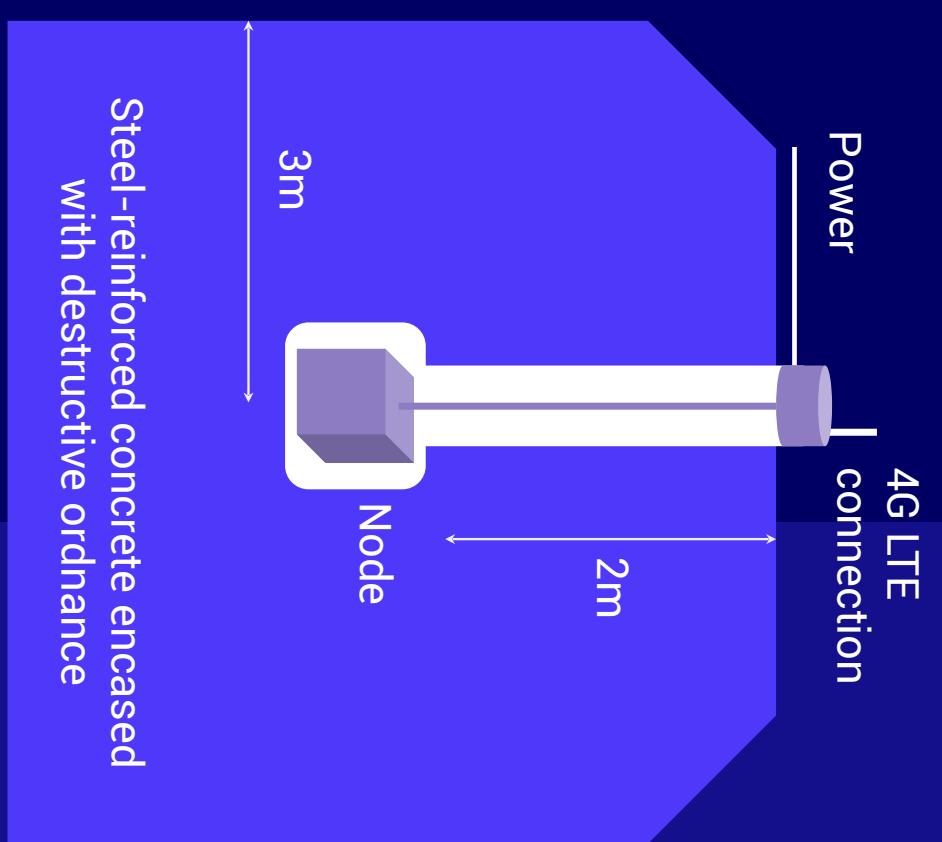
Swingby Trusted Node



Physical Infrastructure

Timeline

- Q2 2019
Swingby Trusted Cloud:
first node established
- Q3 2019
Three nodes established
- Q4 2019
Swingby Protocol deployed



Swingby's Trusted Network

Node management via Ethereum network

The entire trusted network is connected through Ethereum for node uptime management.

Swingby Tokens (SBY) will be the network's native currency used for staking to select validators.



Team Members

Yusaku Senga
CEO & Chief Engineer

Jacob Samuel
CTO

Lincoln Tan
Strategic Legal Advisor

Anthony De Meulemeester
Software Developer



Malcom Lerider
Research & Development Advisor

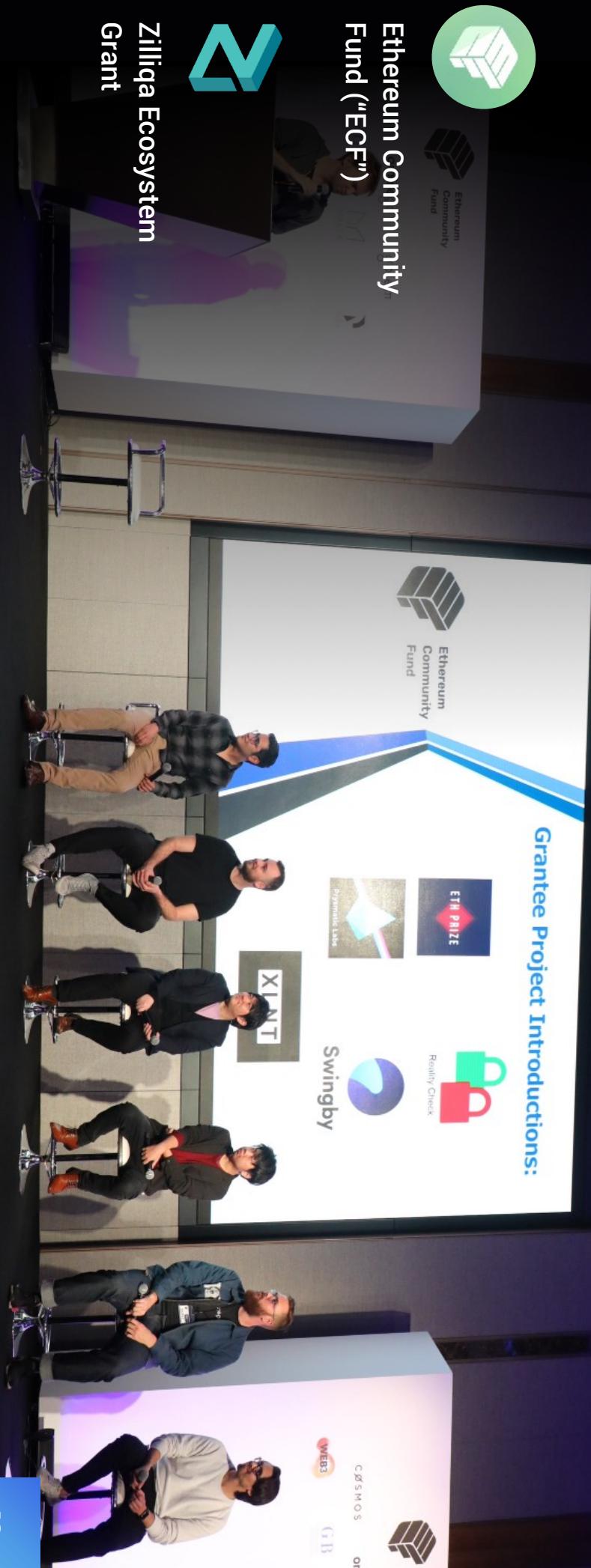
Rye Nguyen
Software Developer

Sagwan Kim
UX Designer

Shoe Kure
Software Developer



Grants received by Swingby



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Tokenomics





Strategic Investors

Swingby is seeking partnerships with strategic investors that focus on DeFi, Decentralized Exchanges, and Interoperability.



Run a node



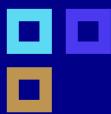
Earn consistent returns by staking SBY



Gain exposure to native token capital growth

Private Sale

Token Details	Details
Private Sale Date	Jan - Jun 2020
Sale Platform	SAFT
Token Symbol	SWINGBY
Token Type	Utility
Issuance Platform	BEP2
Total No. of Tokens	1,000,000,000
Price per Token (Seed/Private)	\$0.017 (seed), \$0.0208(private)
% Tokens for sale (Private)	15%
Accepted Tokens	BNB/ETH/BTC
Hardcap (Private)	USD 3.1m
Market Cap Valuation	USD 20.8m (Fully Diluted basis assuming hard cap reached)
Token Lockup (Investors)	1y lock, 25% quarterly vesting for 1y (Seed) 5% unlocked, 23.75% quarterly vesting for 1y (Private)
Token Lockup (Team)	1y lock, 12.5% quarterly vesting thereafter for 2y
Token Distribution	Within 15 days after the end of token sale



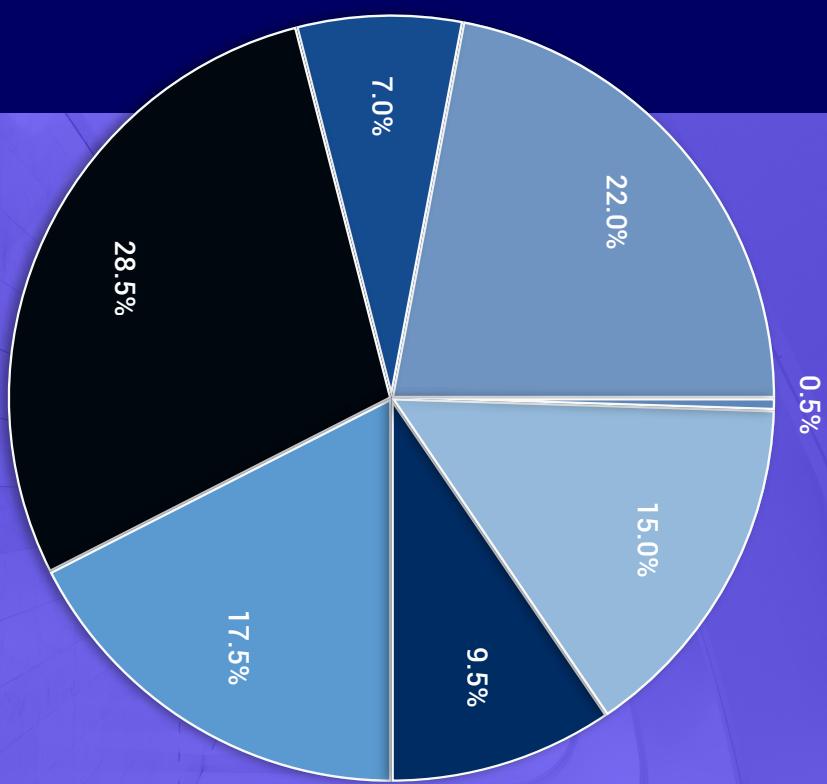


Public Sale

Token Details	Details
Public Sale Date	ETA – June 2020
Sale Platform	IDO/IEO on Top Tier Exchange
Token Symbol	SWINGBY
Token Type	Utility
Issuance Platform	BEP2
Total No. of Tokens	1,000,000,000
Price per Token (Public)	\$0.03
% Tokens for sale (Public)	0.5%
Accepted Tokens	BNB
Hardcap Public	150,000 USD
Market Cap Valuation	USD 30m (Fully Diluted basis assuming hard cap reached)
Market Cap (Based on Initial Cir. Supply)	USD 1.5m (10% unlocked)
Token Lockup (Public)	None
Token Lockup (Investors)	1y lock, 25% quarterly vesting for 1y (Seed) 5% unlocked, 23.75% quarterly vesting for 1y (Private)
Token Lockup (Team)	1y lock, 12.5% quarterly vesting thereafter for 2y
Token Distribution	Within 15 days after the end of token sale

Token Allocation

- Private Sale 15%
- Public Sale 0.5%
- Seed 9.5%
- Team 17.5%
- Foundation 28.5%
- Advisors 7%
- Staking Treasury 22%



Our Collaborators

Swingby is currently in discussions with several potential strategic partners planning to work together on liquidity, funding, and tech integration.

Target Exchanges



BITMAX



Target Integrations



Ledger



Strategic Partners



ASTRONAUT | CAPITAL



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Swingby

*Disclaimer: The design is in its early stages and
is prone to future changes and updates.*

