

Jack of All Spades

An ACE Protocol

Whitepaper v1.0

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A Revenue Sharing Protocol for All Contributors

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Abstract

While many cryptocurrencies compete to onboard new investors, individuals on each blockchain are oftentimes distracted by the competition amongst each other. While many investors may turn profits, others are left out to dry. This cutthroat attitude and price-gouging mindset of the few, intimidate the prospective wallets of many.

The Cardano culture particularly has long complained about the lack of liquidity within the ecosystem. And while everyone fiercely battles in this seemingly free-for-all market, the winners are left with pennies compared to the dollars that would follow a massive injection of liquidity. Working in both the foreground and the background, those who work to onboard new members and provide them with a more than habitable environment are doing the most for the space.

ACE is a project with the goal of bringing profits to its investors. While this is broad and similar to many other projects, ACE aims to do it differently. ACE aims to bring funds from other projects, cryptocurrencies, and markets, as opposed to trying exclusively to raise the token price.

These goals lead to the creation of the Jack of All Spades protocol. This ACE-powered protocol aims to use investor funds to hire various developers and innovators to improve the Web3 space. The services purchased using investor funds will be used alongside various connections to bring revenue streams to ACE.

Each individual project within the protocol will have a unique system of revenue distribution amongst the original investors. These systems may also include varying methods of collecting investor funds.

The key goal of the Jack of All Spades protocol is to bring a source of passive income to investors while humanizing the space and optimizing the Cardano ecosystem to onboard new depositors in a cost-effective way.

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1. Check My Deck

1.1 Purpose

A widespread service throughout various Cardano projects is ownership verification of tokens in a wallet. Many projects use this service to provide unique roles within Discord to members based on specified holding amounts. These roles can be used to recognize notable holders, encourage buys, and discourage sales. Other services throughout the ecosystem work hand-in-hand with token verification services; notable examples include drip rewards and private channel access.

A large issue facing current token verification Discord bots is affordability. Commonly used existing services fall into one of two categories. While some options remain effective and intuitive to the user, the lump sum price and/or subscription payments are far above budgets for many projects, especially lower-budget or modestly funded communities. Other options may be more cost-effective for all, yet remain ineffective, unintuitive, and/or difficult to update.

Check My Deck aims to develop a permanent solution to the currently experienced challenges. Check My Deck serves as a token holder verification service for wallets within a community. Check My Deck will assign Discord roles to users based on token amount ranges and the individual community member's ownership of the corresponding token. It will do this in an efficient way. It will be intuitive for project owners to set up within their servers as well as members to verify their wallets. This service will be provided to other servers for an affordable price. The overall goal of Check My Deck is to serve as the most efficient, easiest-to-use, and cheapest wallet verification bot in Cardano Discord servers.

1.2 Fundraising

Hiring a developer to create a Discord bot that verifies token holdings on the Cardano blockchain is not a cheap expenditure. This is why the Jack of All Spades protocol has set forth a custom fundraising system. This system includes whitelists, NFT mints, and royalties from all sales.

The whitelist distribution will go as follows: Each of the top 20 holders of the \$ACE token at the announced time of snapshot will receive the opportunity to purchase up to two whitelists for 10 ADA each. Decentralized exchange and team treasury wallets will be excluded from this list. As the top 20 holders will all have the option to mint a maximum of two whitelists and with a total supply of 40, all of these individuals maintain an equal opportunity. If all of the whitelists are not sold by the end of these top 20 holders, the next largest holder at the time of the snapshot will receive priority for this opportunity. This will go on until all 40 whitelists are sold out. These whitelists will be sellable on jpg.store with a royalty of five percent. The whitelist mints and secondary market sales will raise a minimum of 400 ADA towards the Check My Deck service.

Following the successful mint of all 40 whitelists, the Check My Deck Rewards NFTs will be launched. Similar to the whitelists, there will be a maximum of two Check My Deck Rewards NFT mints per wallet. A user must be holding the appropriate whitelist at the time of the snapshot to be eligible for the mint of a singular NFT. To mint two NFTs, one must own two whitelists. Following the mint of the 40 NFTs, they will be sellable on jpg.store with a five percent royalty. This NFT mint and secondary market sales will raise a minimum of 1,000 ADA.

Excluding any royalties, the whitelist and NFT mints will raise a combined 1,400 ADA. This is sufficient to fund the developer, web hosting fees, NFT holder roles, and any additional costs. Any leftover ADA will be held to ensure there are no unforeseen issues and transferred into the rewards pool at an appropriate time.

1.3 Revenue Sharing

The largest incentive to investors for this project is the bountiful rewards NFT holders will receive. For investment security, the primary goal of the reward system is to pay back the NFT holders as soon as possible. Due to this goal, the variable reward system will focus on returning the total investment of 1,400 ADA and recalibrating for all following revenue.

For the first 1,400 ADA in revenue from this project, 100 percent will go to the Check My Deck Rewards NFT holders. This revenue will be paid through airdrops to the NFT holders. Rewards for wallets with multiple NFTs will be multiplied accordingly. Airdrops will be sent out monthly, every 400 ADA in the revenue-sharing pool, or when the 1,400 ADA initial goal is met, whichever comes first.

Following the initial 1,400 ADA in the revenue-sharing pool, the proportions will be adjusted. For all subsequent funds, 10 percent will serve as a commission for the community member that brought upon the sale, 50 percent will go into the revenue-sharing pool for NFT holders, 25 percent will go to the \$ACE treasury, and the remaining 15 percent will go to the ACE founder. In this phase, airdrops will be sent out monthly, or every 400 ADA in the revenue-sharing pool, whichever comes first.

To align with the project and protocol goals, a pricing plan has been meticulously formed. The price for lifetime access to Check My Deck is 99 ADA. To those who don't wish to pay this lump sum amount and/or to support low-budget or new projects, there is a subscription payment option. Check My Deck access will be granted for a cost of 15 ADA per month until access is no longer desired or the project decides to pay the lump sum amount; any previous monthly payments do not contribute to this amount.