WHITEPAPER

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Memelotto

MEMELOTTO

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1.0 Lottery Decentralization

Lottery systems have captivated populations for centuries, offering entertainment and the potential for life-altering rewards. However, traditional, centralized models often encounter limitations and drawbacks. Concerns regarding random number generation (RNG) manipulation, ticket sales scams, opaque budgeting practices, and limited prize pools persist, eroding trust and hindering responsible practices.

Decentralization, fueled by blockchain technology, presents a transformative opportunity to reshape the lottery landscape. By shifting governance and operational processes to a distributed, transparent model, decentralization offers a compelling solution to these long-standing challenges. This section delves into the key areas where decentralization can significantly enhance the lottery experience for players, regulators, and charitable beneficiaries.

1.1 Random Number Generation

At the heart of a fair lottery lies a robust and unbiased RNG process. While centralized systems have utilized various techniques, the risk of manipulation remains a persistent concern. In 2010, a notorious case involving a manipulated RNG system within a US lottery exemplified this vulnerability.

Decentralization, through blockchain-based protocols, eliminates this risk entirely. By executing RNG procedures on a distributed ledger, the entire process becomes transparent and verifiable for all network participants. This inherent transparency fosters trust and eliminates the possibility of manipulation, ensuring true randomness and fairness in winner selection.

1.2 Secure and Verifiable Ticket Sales

The burgeoning online lottery market, valued at $34 billion in 2013, harbors a dark side - the prevalence of fraudulent ticket sales. These scams, often disguised as "advance-fee fraud," exploit unsuspecting players and erode trust in legitimate lotteries. Examples like the El Gordo Sweepstake and Australian Lotto Inc. scams highlight the magnitude of this problem.

Decentralization empowers both players and the lottery platform itself to combat these scams effectively. Players gain the ability to verify the authenticity of their tickets by examining smart contract code and transaction history on the blockchain. This empowers them to make informed decisions and avoid fraudulent actors.

Furthermore, a decentralized advertising system allows the lottery platform to maintain control over ticket promotion methods. By identifying and eliminating fraudulent affiliates attempting to exploit the system, the platform protects its reputation and safeguards players from harmful scams.

1.3 Budgeting and Resource Allocation

Lotteries often serve as a source of funding for good causes, such as public education or charitable initiatives. However, concerns regarding the opaque allocation of funds within centralized systems are a prevalent issue. Players and stakeholders often lack adequate visibility into how lottery revenue is utilized.

Decentralization fosters transparency and accountability in resource allocation. By recording all financial transactions on the blockchain, a complete and immutable record of fund utilization becomes readily available to the community. This allows for transparent monitoring of budgeting practices and ensures adherence to stated objectives. Stakeholders can readily verify that funds are directed towards designated good causes, restoring trust and promoting responsible resource allocation.

1.4 Streamlined Operations and Efficiency

Traditional lotteries typically allocate only 45-60% of their revenue to prize pools, with the remaining portion covering operational costs and management fees. This raises questions about maximizing player benefits and the potential for larger payouts.

Decentralization presents an opportunity to optimize operational efficiency and increase prize pool allocations. By leveraging automation and streamlining processes through blockchain technology, operational costs can be significantly reduced. This unlocks the potential for larger prize pools, returning a greater share of revenue to players and maximizing their rewards.

1.5 A Global Approach

A decentralized lottery platform presents the unique advantage of navigating diverse regulatory environments across the globe. Decentralized governance allows for the involvement of legal compliance experts from various regions, facilitating smoother interactions with local authorities and regulatory bodies. This enables easier acquisition of necessary approvals and permits, paving the way for global expansion.

2.0 MemeLotto Lottery

2.1 The Secure MemeLotto Wallet

The MemeLotto project opens its doors through the robust and user-friendly MemeLotto wallet, available across diverse platforms (iOS, Android, Windows, Mac). This multi-faceted wallet serves as your gateway to an innovative and transparent lottery experience, empowering you to:

- ✅ **Contribute to RANDAO**: Actively participate in the Random Number Generation Autonomous Organization (RANDAO) to ensure provably fair winner selection.

- ✅ **Seamless Ticket Purchase**: Acquire tickets for upcoming draws with ease using various payment options integrated within the wallet.

- ✅ **Embrace the Affiliate Network**: Share the excitement and gain rewards by referring friends and actively expanding the MemeLotto community.

- ✅ **Future-Proof Transactions**: Enjoy the convenience of in-wallet cryptocurrency exchange when it becomes available in the future.

2.2 Decentralized and Trustworthy RANDAO

Centralized and opaque systems are a thing of the past. MemeLotto leverages the revolutionary RANDAO protocol, a Decentralized Autonomous Organization (DAO), to guarantee verifiable and transparent random number generation for every lottery draw.

The Core Principles of RANDAO:

Community-Driven Participation:

- ✅ Securely establish your identity through the KYC verification process for responsible gameplay.

- ✅ Utilize the MemeLottoKYC Webportal for a smooth and user-friendly verification experience.

- ✅ Actively engage with RANDAO through the intuitive Community Webportal.

Automated and Secure Processes:

- ✅ All rules and procedures are transparently encoded and enforced by smart contract governance.

- ✅ The three-stage protocol ensures a secure and auditable random number generation process.

- ✅ The Operation Manager Tool enables efficient reward management and seamless operation.

Five-Step Transparency:

Preparation: Complete KYC and pledge participation tokens (MemeLotto token) for active participation.

✓ **Initiation**: Both the lottery manager and operator jointly authorize the draw, ensuring dual oversight.

✓ **Commitment Stage**: Community members securely submit their "reveal numbers" for the draw.

✓ **Reveal Stage**: All reveal numbers are combined in a verifiable manner to determine the final outcome.

✓ **End Stage**: Results are transparently distributed, and rewards are allocated to the rightful winners.

Embrace the Future of Fair Play:

By participating in MemeLotto and its innovative RANDAO protocol, you actively contribute to a provably fair and transparent lottery experience. Join a vibrant community, play with confidence, and discover a new era of decentralized lotteries built on trust and cutting-edge technology.

2.3 Leveraging Decentralized Affiliate Marketing for Growth

Recognizing the power of community, MemeLotto prioritizes a decentralized affiliate marketing approach to acquire new players. Affiliates will act as crucial ambassadors, promoting the platform and earning rewards for successful referrals. Every ticket sale generated through a unique referral link triggers an automated reward distribution via smart contracts, ensuring transparency and efficiency. Further details regarding the affiliate program design and reward structure.

2.4 Balanced Revenue Distribution

MemeLotto adheres to a transparent and balanced approach to revenue distribution. Ticket sales contribute to a predefined pool allocated as follows:

✓ **Prize Pool (70-79%)**: The majority of revenue is directed towards rewarding players, fostering excitement and engagement within the community.

✓ **Smart Contract Commissions (1-10%)**: These commissions incentivize and support the network infrastructure responsible for facilitating ticket sales and automated processes.

✓ **MemeLotto Token Holder Royalties (5%)**: MemeLotto token holders, who have actively invested in the ecosystem, receive a share of ticket revenue as a form of appreciation and value creation.

✓ **MemeLotto Operational Costs (Up to 15%)**: This allotment covers essential project operations and ensures sustainable platform development.

The team strives towards two long-term goals for revenue distribution:

✓ **85% of revenue allocated to the prize pool**: This maximizes player rewards and amplifies the potential for life-changing wins.

✓ **Operational costs reduced to less than 10% of revenue**: Streamlined processes and automation contribute to operational efficiency, leading to a larger share of revenue distributed to players and stakeholders.

It is important to note that:

Binance Smart Chain gas costs are dynamically evaluated and considered on a case-by-case basis.
Specific rates for ticket sale commissions and royalty payments are subject to adjustments to adapt to market conditions and ensure program sustainability.

2.5 Engaging Prize Structure: Five Tiers for Diverse Rewards

To cater to a wider audience and create exciting win opportunities, the MemeLotto lottery features a five-tier prize structure:

	Jackpot (1 winner	The ultimate prize, awarded to the single ticket holder matching all winning numbers, claims a substantial 55% of the prize pool.
	1st Prize (3 winners)	Each of the three winners matching a predetermined number of winning numbers receives 5% of the prize pool, offering significant rewards.
	2nd Prize (5 winners)	Five lucky players matching a specific set of winning numbers share 2% of the prize pool, providing attractive secondary prizes.
	3rd Prize (10 winners)	Expanding the winning circle, ten individuals matching a particular combination of winning numbers win 1% of the prize pool each, offering wider participation and rewarding engagement.
	4th Prize (Variable)	To ensure inclusivity and cater to a large number of winners, the 4th prize pool is dynamically calculated. The total number of tickets sold is divided by three times the round's ticket price in USDT, determining the individual prize amount for each winner in this category.

This diverse prize structure fosters excitement, caters to various player preferences, and encourages participation across different levels of investment.

By implementing these features, MemeLotto fosters a sustainable and engaging lottery ecosystem, powered by decentralized participation, transparent revenue distribution, and an exciting prize structure.

3.0 How it works

Each draw runs sequentially. We do not run multiple lotteries in parallel. You will be able to see the current lottery on the Sites (Current Lottery).

All lottery tickets are priced in USDT and the payment is only received in USDT. The price of each lottery ticket is set in USDT equivalent of USD1.00 at the time of each lottery draw's start.

There is a maximum of 30 tickets that can be purchased with one Lottery Order.

Any over payments for tickets will be refunded.

A valid Lottery Order is only made when the Selling Address has received cleared funds which for now is 6 confirmations on the Binance Smart Chain network.

If we accept your Lottery Order you will see your ticket numbers for each ticket that you have purchased (Ticket Number) in the Account Profile (Profile).

The Ticket Number is randomly allocated to you. You do not choose your own Ticket Number.

Through the Profile interface you will see all the tickets you have purchased during the Current Lottery and previous lotteries.

3.1 Selling Period

There is a minimum threshold of 1,000 tickets for each lottery that must be met (Minimum Threshold). Once the Minimum Threshold has been met then the lottery will commence: for 7 days and then expire or will expire when the number of tickets sold reaches the maximum threshold of 50,000 tickets (the Expiry Time).

3.2 Prize Pool

The Current Lottery Prize Pool is displayed on our Sites. For convenience we display this in US Dollars but it is held in USDT. The US Dollar value of the Lottery Pool may fluctuate based on exchange rate changes between US Dollars and USDT which we will set, and will be final. From the Final Number the lottery system will determine the allocation of the Prize Pool to the winning ticket numbers.

3.3 Other Prizes

15% of the Prize Pool is for the 1st prize of which there are 3 potential winning ticket numbers

10% of the Prize Pool is for the 2nd prize of which there are 5 potential winning ticket numbers

10% of the Prize Pool is for the 3rd prize of which there are 10 potential winning ticket numbers

10% of the Prize Pool is for the 4th prize of which is based on the number of tickets

The 4th prize (is a fixed formula) = 3 * ticket price of the current draw (in USDT) Total of 4th prize winning ticket numbers (q*) = Prize pool (4th) / 4th prize

3.4 Winning Tickets Selection

Randao produces Randao Final Number after Randao process is completed.

All winning tickets are selected by using this Randao Final Number. To select winning tickets, the lottery smart contract uses MOD operation and SHA3 as below: MOD is Modulo operation that always produces a single result. SHA3 is a cryptographic hash function that converts any large number into a consistent 256-bits one that is thus suited for matching to ticket numbersFinal number (1) = SHA3(Randao Final Number)

The formula for deciding the jackpot winning ticket is below:
If the last digit of the Final number (1) which was produced by "SHA3 of Randao Final Number" s '0', '1', '3' or '8', there is a Jackpot prize in this draw of lottery.Jackpot ticket number = Final number (1) MOD number of tickets sold. The formula for deciding the winning tickets of "1st prize" is below:
Whether there is a Jackpot prize or not in the draw, the Lottery contract always uses the formula as below to calculate Final number (2)

Final number (2) = SHA3(Final number (1))
"1st prize Ticket number" = Final number (2) MOD number of tickets sold If the
"1st prize Ticket number" is identical to "Jackpot Ticket number", the "1st prize Ticket number" is determined by repeating the calculation formula as below until getting a unique "1st prize Ticket number"
"final number (3) =SHA3(Final number (2)) 1st prize Ticket number = Final number (3) MOD number of tickets sold The formula for deciding the winning tickets of 2nd prize to 4th prize is the same formula for deciding 1st prize:"

Final number (i) =(SHA3(Previous Final number)) "The next prize Ticket number" = Final number (i) MOD number of tickets sold If the "The next prize Ticket number" is identical to any "Previous Winning Ticket number", the "The next prize Ticket number" is determined by repeating the calculation formula as below until getting a unique winning ticket number.
Final number (i+1) = (SHA3(Final number (i)) The next prize Ticket number = Final number (i+1) MOD number of tickets sold.

3.5 Official Result

The official results of the lottery are published on the Binance Smart Chain blockchain and on the Sites. You agree that those results are final. Once the results are public on our Sites, we consider that date is the announcement date.

3.6 Payment of Prizes

Once you make a claim request, all winnings up that point will be processed simultaneously. If your claimed prize plus the total of USDT you have claimed in the current month has the value of USD200.00 or less OR you have already completed KYC level 3, your claim will be reviewed and approved by QTL.

After approval has been received your prize will be transferred to your winning USDT address immediately. An email will be sent to you in order to confirm your user details prior to the payment being made if the prize is more than USD200.00 (two hundred U.S. Dollars), then you will need to go through additional verification 'KYC3' before we can pay the prize to you. This will involve you signing into your account and uploading a photo of your official identification document, a photo of you with the identification document and a picture of your proof of current address (has to be within last three months).

If you have already passed KYC3, then you will be informed. Once you have passed KYC3, you will receive the prize due to you once you have clicked the 'claim winnings' box in your user profile. If you do not pass KYC3 within the period of 180 days from the announcement date then those prizes will be forfeited and passed to donation pool.

4.0 MemeLotto Token System

The MemeLotto lottery operates within a robust token economy, comprised of two distinct yet complementary assets: MUT and MRT . This section delves into the functionalities and purposes of each token, highlighting their contributions to a sustainable and engaging lottery experience.

4.1 The MemeLotto Utility Token (MUT)

Role:
MUT serves as the utility token that fuels decentralized participation and reinforces platform security within the MemeLotto ecosystem.

Purpose:

- ✓ **Participation Pledge**: Community members, including RANDAO players, affiliate marketers, and white-label licensees, must "put up" a MUT pledge before engaging in specific activities. This incentivizes responsible behavior and discourages misuse of the platform.

- ✓ **Security Mechanism**: In the event of rule violations or malicious activity, the pledged MUT is forfeited, ensuring accountability and maintaining network integrity.

Distribution:

- ✓ **No Token Sale**: Unlike traditional methods, MUT will not be available for direct purchase. Instead, tokens will be distributed through various initiatives:

- ✓ **Lottery Mining**: Users earn MUT through purchasing lottery tickets, promoting active participation and player rewards.

- ✓ **Token Distribution Events**: Strategic token distributions occur at industry events and conferences, fostering community engagement.

- ✓ **MemeLotto Membership Program**: Loyalty and reward mechanisms within the membership program grant MUT tokens, recognizing valuable contributions.

- ✓ **Early Supporter Airdrop**: Dedicated supporters receive MUT tokens in appreciation for their contributions.

4.2 The MemeLotto Royalty Token (MRT)

Role:
MRT functions as the MemeLotto ecosystem's royalty token, enabling token holders to share in the platform's success.

Purpose:
Revenue Sharing: 5% of the lottery pool allocated to MemeLotto is automatically distributed to MRT holders as royalties, fostering shared prosperity and incentivizing long-term investment.

Distribution:
Token Sales: MRT tokens will be offered in strategic token sales to raise funds for jurisdictional expansion and platform development.

Compliance and Security:

✔ **KYC Verification:** Committed to responsible participation, MemeLotto implements KYC procedures for MRT token transfer, ensuring verified users and regulatory compliance.

✔ **Transparency:** Token distribution details are clearly defined, ensuring fairness and building trust within the community.

4.3 Token Concept
The MUT token functions as a pledge that community members must "put up" before they may begin participation. In the event that the participant breaches the terms of use laid out by MemeLotto.

Community participants required to make a MemeLotto pledge in order to participate:

RANDAO Players: The MUT pledge is deposited prior to the KYC procedure.

Affiliate Marketers: The MUT pledge raises the affiliate marketer to a level above that of a bounty participant. The MUT pledge means the affiliate marketer will receive a commission in the currency used in the lottery (ETH).

Non-community participants required to make a MUT pledge in order to participate:

White Label Licensees: The MUT pledge is a mechanism by which whitelabel businesses can be kept in check. If the terms of use are breached and the pledge lost by the white label licensee, that lottery business can no longer function.
Experts and Consultants: The MUT pledge ensures that regional legal, business, and advertising experts devote themselves to compliance with local laws, as well as to honest practices in general.

Membership Values

All MUT pledge "values" will be expressed in USD. We expect a large amount of the supply at any given time to be pledged and held in smart-contracts.

4.4 Issuance and Token Allocation

MUT is issued by the MemeLotto as an BEP20 Binance Smart Chain based token, and unlike many new utility tokens, will not be distributed during a token sale.
Instead, there will be a token generation event, during which tokens will be distributed in the following manner:

35% - Distribution Program
Lottery Mining system. When a user purchases a lottery ticket from MemeLotto then the user 'mines'.

3% - MemeLotto PLC
Token distribution in person at major industry events and conferences (MemeLotto Members).

25% - MemeLotto Membership
MemeLotto Membership Programme Account (Supporter Members/ Affiliate Members/ Community Members/ Player Members).

20% - MemeLotto PLC allocation
MemeLotto PLC allocation (locked token account. Locked for 24 months)

15% - MemeLotto PLC allocation unlocked tokens
MemeLotto PLC allocation unlocked tokens. If balance of unlocked tokens of MemeLotto PLC exceeds 33.33% of tokens in circulation in market then the excess will be transferred to locked balance account of MemeLotto PLC.

2% - Airdrop
Airdrop to early supporters of MemeLotto project

4.5 MUT and Lottery Players

A player of the MemeLotto lottery does not need to pledge MUT in order to play. They may however be eligible for the MemeLotto Player Loyalty Scheme, where players receive 'cashback' in MUT. This loyalty scheme will be provided to player members from time to time.

MUT as a reward and entry point for Bounty Participants
Bounty participants are not excluded from the MemeLotto platform. They can work as affiliates, advertising the sale of lottery tickets, in exchange for a MUT reward. Eventually, bounty participants can earn enough MUT to make a token pledge and become affiliates, thereby becoming able to earn cryptocurrency commissions.

The purpose of this reward system for bounty participants is to encourage highly motivated advertisement of lottery tickets, while staying within the bounds of the MemeLotto terms of use.

4.5.1 The MemeLotto Royalty Token (MRT)

The MemeLotto royalty token serves a different purpose than the utility token. MRT tokens will be sold during various token sales, with the intention of raising the funds necessary to expand the lottery to new jurisdictions.

The Royalty Smart Contract

5% of the lottery pool received by MemeLotto Technology Limited will be distributed to MRT holders as royalties. This will be done automatically via a smart contract.

Token Registration

MRT is an BEP20/ KYC token. This means that the token can only be transferred from verified users. Verified users have to be verified by the MemeLotto PLC.

The MemeLotto wallet will serve as a port of entry for this KYC procedure.
120 billion tokens

Currently distributed:

10% distributed to early supporters (already distributed)

3% MemeLotto PLC - Locked and held by MemeLotto PLC:

2% (locked for 12 months)

25% (locked for 30months)

60% (long-term lock)

4.6 Fund Usage

Team Development and Budget: A substantial portion, equivalent to 35% of the allocated funds, will be dedicated to building our team. This encompasses recruiting top talent, providing comprehensive training, and fueling the development budget to enhance our platform.

Brand Building and Marketing: A significant share, constituting 50% of the funds, will be channeled into MemeLotto's branding and marketing efforts. This allocation is crucial for consistently promoting and educating the public about MemeLotto and the latest blockchain innovations within the industry. It will also support a robust advertising strategy aimed at boosting MemeLotto's visibility among investors and attracting active users to our platform.

Emergency Reserve: To address unforeseen circumstances or emergencies, a prudent reserve of 15% will be set aside. This reserve ensures that we are well-prepared to navigate unexpected situations that may arise during our journey.

4.7 Buyback and Burn Mechanisms

The Buyback and Burn Mechanisms, implemented after the launch of the MemeLotto token, signify a commitment to token value and transparency. At least 10% of the net profit will be regularly allocated for the buyback of MemeLotto tokens every quarter. Notably, the MemeLotto tokens acquired through this process will be promptly destroyed, ensuring their removal from circulation. To maintain transparency, records of these buyback transactions will be made publicly accessible via blockchain explorer, allowing users to review and verify the process.

This mechanism operates on a deflationary principle, designed to decrease the total supply of MemeLotto tokens. This reduction in token supply contributes to the appreciation of the remaining MemeLotto tokens, increasing their intrinsic value. Over the long term, this equilibrium ensures that MemeLotto tokens do not deplete due to a combination of higher valuation and reduced supply, fostering sustainability and value retention.

5.0 Development Plan and Timeline

Year	Milestones	Timeline
2023	Team Formation and Initial Funding Secured	Q1 2023
	Research & Development Center Established	Q2 2023 - Q3 2023
	Team Formation and Initial Funding Secured	Q1 2023
2024	Release Comprehensive Whitepaper	Q1 2024
	Token(s) launch	Q2 2024
	Lottery variations & prize structures Cross-chain integration for wider reach Community governance initiatives Strategic partnerships & collaborations	Q2 2024 - Q4 2024