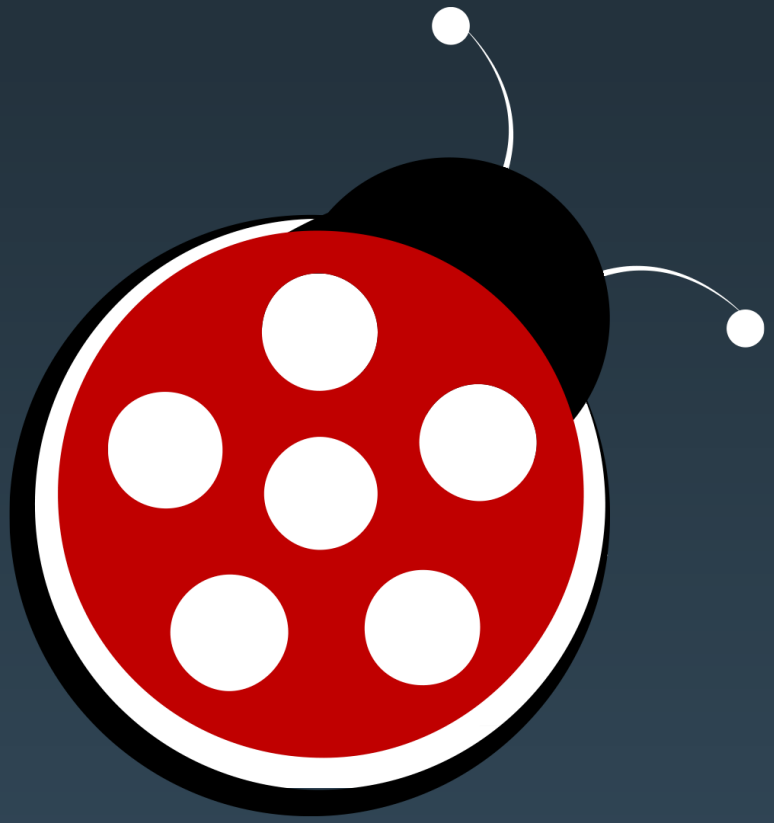
WHITEPAPER V1.0



BETBEETLE.COM

EXECUTIVE SUMMARY

THE PRODUCT

Betbeetle offers the opportunity to increase your own cryptocurrency holdings through healthy social competition. All users can create their own bets and bet on anything and invite either one friend in a private bet or all community members in a public bet to participate.

THE GROWTH

At the moment, there is no established provider for **decentralized wagers**. Betbeetle's goal is to take that first mover advantage and open its platform not only for bets in ETH, but for any cryptocurrency. Smart contracts of different networks will lead to further adoption.

THE TOKEN

BTL-Tokens can be staked and will receive 82% of all ETH fees from betters. Another 10% of the fees will be used for the monthly buy back and burn. In the future, betbeetle plans to add token rewards as well decentralizing the task to pick a winner. An emergency method for admins would prevent abuse.

OVERVIEW

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Problem statement, current market

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Vision, value proposition, unfair advantages

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Roadmap, current progress, growth opportunities

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Token utilities, tokenomics

1 SITUATION

PROBLEM STATEMENT

Lack of sociality.

Research shows that it's more fun to bet against your mate then a faceless institution.

Trust problem.

In every bet it is key to make sure that nobody will pull back. In online bets, this is often times impossible.

Missing variety.

People like to bet on a great variety of topics, even topics you won't find in betting markets.

Large effort.

The setup for a bet is always a big effort, be it online or offline

CRYPTO MARKET OVERVIEW

- Players that are active on the market today are heavily focused on sportsbetting and casino.
- You are always betting on given bets against the “bookie”.
- Some of these services require a centralized registration and KYC.

2 VISION AND SOLUTION

THE VISION OF BETBEETLE

We allow people to get the opportunity to increase their crypto holdings through healthy social competition in a decentralized and secure environment, with the least possible effort to participate.

VALUE PROPOSITION

SECURITY

- Secure betting is a must-have for betbeetle.
- Our smart contract will undergo two security audits to ensure that all funds are always safe.

DECENTRALIZATION

- No registration and no KYC required, just connect your wallet with betbeetle.
- All bets are saved in the blockchain.

USER EXPERIENCE

- Bets from the people, for the people.
- Anybody can bet on anything.

SOCIAL ASPECT

- Betbeetle naturally limits frequency and enables healthy social competition.

UNFAIR ADVANTAGES

1 First mover

Betbeetle aims to be the first mover with a wide range of adoption in the crypto market. The goal is to quickly build an established brand that is known in the entire space for fast and decentralized wagers.

2 Social Aspect

The focus on the social aspect of betting is a clear distinction to similar platforms. It strongly incentivizes user for word-to-mouth marketing and reduces customer acquisition cost significantly.

3 Ecosystem

With the BTL-Token, the staking and voting rewards as well as the regulary buy backs, we are building an ecosystem with a strong lock-in effect to increase user loyalty to our platform.

4 Gamification

The longer people stay on betbeetle, the more wins they will get and the higher will the rewards be. That gamification aspect leads to a higher user engagement and loyalty as well.

3 OPERATIONS AND GROWTH

HOW DOES IT WORK?

The user creates a private or public bet. In a private bet, he invites only one user to make a single bet against him in a fixed ratio.

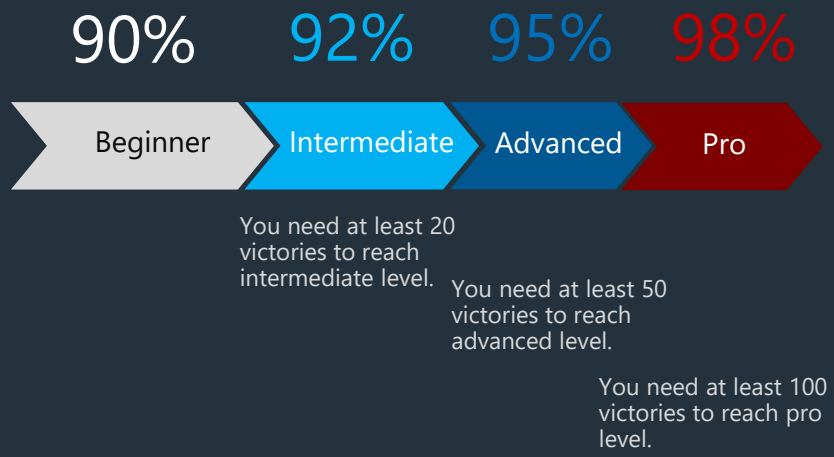
In a public bet, everybody is welcome to add their bets. In every case, conditions for the bet must be made very clear.

The creator of the bet can set an end date for betting.

The admin team always has 2 options:

- cancel any bet or
- pick a winner after the decision date.

The winning ratio changes with your level on betbeetle.



THE ROADMAP

Q3/20

Concept/Idea of the platform

Q4/20

Development of the smart contract and frontend

Q1/21

- Sale & Uniswap listing
- Smart contract security audit and final testing
- Launch on mainnet
- Introduction of staking

Q2/21

- ERC-20 tokens integration
- Expansion (Polkadot)
- Buyback & burn introduction
- BTL listing on 1+ major CEX

Q3/21

- Multiple-way-betting
- Other features for bets
- More social games

Q4/21

- Expansion to other networks
- Voting rewards (oracles)
- Public API

MARKETING ASPECTS

Word-to-mouth
People place real-money bets against each other. As a consequence, users are naturally incentivized to refer their friends, as this heightens the fun of the app and the opportunities.

Token expansion
Integration of more tokens automatically widens the network for betbeete. It brings in new betters that will again promote the product through word-to-mouth.

Investors
The investors in the BLT Token are the early adopters and as they profit from a groiwng user base, they are not only incentivised to bet on their own but bring in their crypto friends as well.

Campaigns
Launch marketing campaigns together with influencers on Twitter, Youtube, Facebook and other platforms.

PROGRESS (DECEMBER 2020)

The concept is done, but we remain open-minded and flexible in a dynamically changing environment.

Development for V1 is mostly done, however we will improve User Interface as well as the smart contract until we will deploy it on the mainnet

Marketing will be heavily funded with funds from the sale and campaigns will begin afterwards. Early adopters will have the chance to buy BTL for low prices.

GROWTH OPPORTUNITIES

Betting with ETH is just the beginning – we have several options to grow:

More features

Moving forward from 2-Way-Bets to multiple options is just one example of what's possible. More features will be added along the way to grow together with the betbeetle community.

Other networks

Polkadot and other networks can be added in the future after ETH and ERC-20 bets have been established for being able to bet with lower fees.

ERC-20 Integration

The smart contract is already prepared for integrating any ERC-20 token. A listing on betbeetle brings several advantages and opportunities for the crypto projects that will join.

4 BTL TOKEN

BTL – THE ECOSYSTEM DEFI TOKEN

BTL is an ERC-20 token that is in the heart of the betbeetle ecosystem. With BTL, there are multiple income opportunities. The token has the following utilites and decentralized finance aspects:

Buy back & burn

- **10%** of all ETH fees will be used to buy back and burn BTL monthly
- Deflationary supply

Staking rewards

- **82%** of all ETH fees from all bets, monthly payout
- The longer you stake, the more rewards you get
- **Passive income**

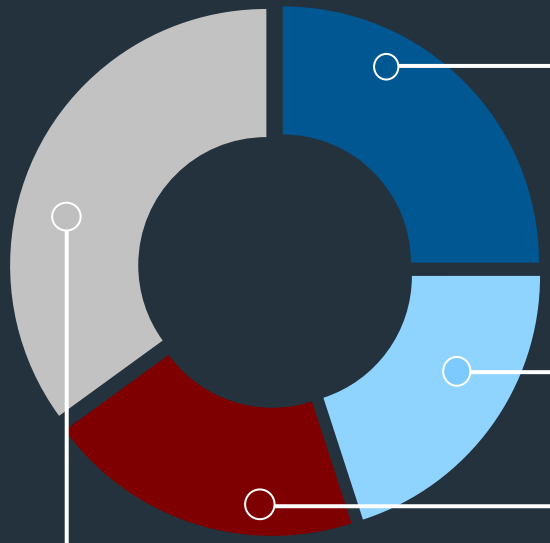
Voting rewards

- Voting for the correct result of a bet makes the last centralized factor of the platform decentralized.
- Additional income opportunity

Bet with BTL

- Bet with the ecosystem token BTL
- 99% ratio when winning the bet instead of 90-98%.

SUPPLY ALLOCATION



25% **Reserves** Liquidity for exchanges, airdrops, locked OTC deals (locked supply).

250 000 BTL

20% **Pre-IDO** First round, tokens being sold invite-only to earliest adopters.

200 000 BTL

20% **IDO** Allocated to the Initial DEX Offering.

200 000 BTL

35% **Team** Long-term incentive, locked for 6-12 months after the sale.

350 000 BTL

Circulating supply

Circulating supply will be **200 000 BTL** when it is being listed with only tokens from IDO being unlocked. Pre-IDO tokens (max. 270 ETH raised): 50% of the tokens are unlocked at the listing, the rest is unlocked on a weekly basis after listing over a period of 1 months.

INITIAL DEX OFFERING

The IDO for Betbeetle token (BTL) is made in one round prior to the listing on Uniswap. Substantial marketing activities (AMA's, Influencer marketing and more) will take place directly before the listing to support the listing price at the start until the platform is launched on the mainnet.

IDO

Date	Feb 14 – Feb 20, 2021
Price	**1 BTL = 0.0027 ETH** **1 ETH = 370.37 BTL**
Total raise	**540** ETH
Unsold tokens	Burn
Currencies	ETH

LISTING

Date	Feb 21, 2021
Price	**1 BTL = 0.0042 ETH** **1 ETH = 238.10 BTL**
Liquidity**	**>35** % of raised supply **190** ETH, **45239** BTL***

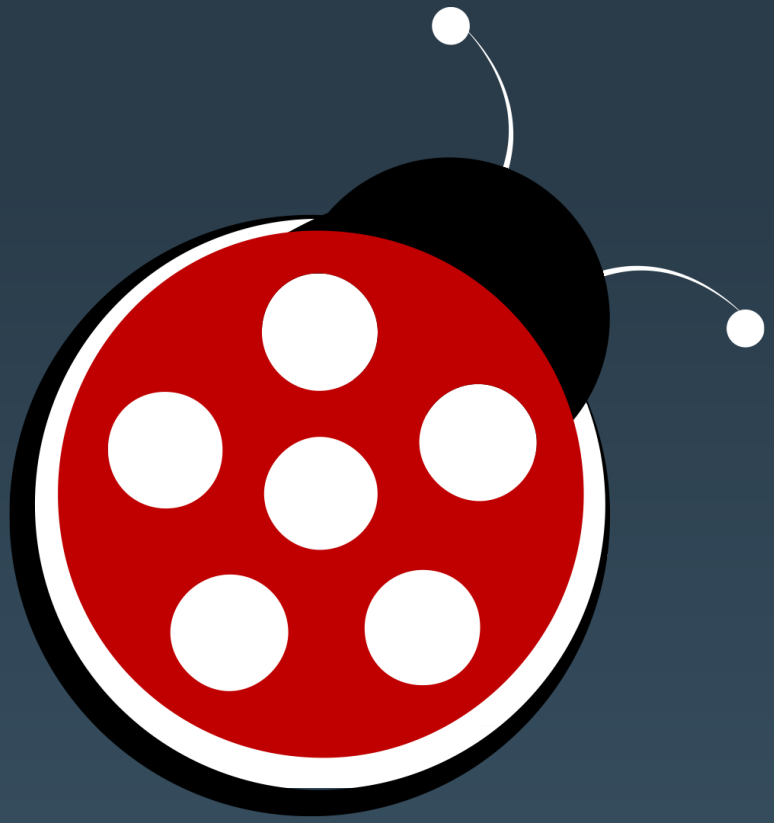
SUPPLY

Team lock	**6-12** months*
Circulating supply	**300 000** BTL
Total supply	**1 000 000** BTL
Max supply	**1 000 000** BTL

* 50% is locked for 6 months, 50% for 12 months.

** locked for 12 months with https://www.unicrypt.network

*** assuming that 100% of allocated tokens to IDO are sold, locked



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