# Betcoin white paper

## - Project Justification

Betcoin (BET) - a smart contract developed according to the BEP-20 standard
on the BNB Smart Chain network.

## - Its utility and use cases:

By using a smart contract, you can create events and accept bets on them. An event
can be a bet on a sports or esports game, as well as on any other topic where bets
can be placed, bets can be placed, or simply settle a dispute with friends, this greatly increases
the use cases of this smart contract.

The user who creates an event becomes its administrator, they receive a unique event cod
and can share it with other users who can place bets on one side or the other. The event has 2
timestamps:

1. Betting Acceptance Time
When creating the event, the administrator must specify the time during which it will accept
bets, during this time, they will not be able to choose the winning side.

2. Event End Time
The user must also set the event's lifespan, after which users who placed bets can retrieve their
tokens. This is done to prevent a funds backlog in case the administrator does not make
a decision on the event. After the administrator appoints the winning side, winners receive
tokens from the losing side, proportionate to their contribution to the winning side. However,
before this, the smart contract sends 10% of the token amount to the administrator as a reward
and 5% as a commission to the BetCoin ecosystem.

## - Blockchain Architecture at its Core

The smart contract complies with the BEP-20 standard, allowing the contract functions
to be used with low fees and fast execution times.

Binance Smart Chain is built on the Proof of Stake (PoS) consensus mechanism and uses
a dual-chain architecture, making it compatible with the Ethereum network, while providing
higher transaction speeds and lower transaction fees.

## - Token Distribution and Use

Total of 1,000,000,000 BET tokens.
The project's tokenomics involve the following currency locking structure:
20% - Team
10% - Marketing
30% - DEX liquidity
25% - CEX liquidity
15% - Presale

- Team's token unlock occurs once every 2 months in the amount of 10% of the locked amount.
- Marketing token unlock occurs once a month in the amount of 10% of the locked amount.