



Building the Futuristic **Blockchain Ecosystem**

# **SECURITY AUDIT REPORT**

## **Pepe BUSD**

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# OVERVIEW

The Expelee team has performed a line-by-line manual analysis and automated review of the smart contract. The smart contract was analysed mainly for common smart contract vulnerabilities, exploits, and manipulation hacks. According to the smart contract audit:

<b>Audit Result</b>	<b>Passed</b>
<b>KYC Verification</b>	<b>-</b>
<b>Audit Date</b>	<b>10 May 2023</b>

# CONTRACT DETAILS

Token Name: Pepe BUSD

Symbol: PEPEBUSD

Network:

Language: Solidity

Contract Address: with local files

Total Supply: 4206900000000000

Contract SHA-256 Checksum:

Owner's Wallet:

Deployer's Wallet:

Testnet:

<https://testnet.bscscan.com/address/0xe04ad609ddd16a54e1560f5ef59a45169839e016>

# OWNER PRIVILEGES

- Owner can exclude accounts from rewards
- Owner can exclude accounts from fees
- Owner can change buy/sell and wallet to wallet transfer fees with limit up to 10%
- Trading must be enabled by the owner
- Owner can change swap settings
- Owner can change the swap tokens at amount within reasonable limit
- Owner can withdraw any token(except native token) from the contract
- Owner can change updateMinimumBalanceForDividends
- Owner can change updateClaimWait
- Owner can change updateGasForProcessing
- Owner can change updateLastProcessedIndex
- Owner can change the treasury wallet

# AUDIT METHODOLOGY

## Audit Details

Our comprehensive audit report provides a full overview of the audited system's architecture, smart contract codebase, and details on any vulnerabilities found within the system.

## Audit Goals

The audit goal is to ensure that the project is built to protect investors and users, preventing potentially catastrophic vulnerabilities after launch, that lead to scams and rugpulls.

## Code Quality

Our analysis includes both automatic tests and manual code analysis for the following aspects:

- Exploits
- Back-doors
- Vulnerability
- Accuracy
- Readability

## Tools

- DE
- Open Zeppelin
- Code Analyzer
- Solidity Code
- Compiler
- Hardhat

# VULNERABILITY CHECKS

Design Logic	Passed
Compiler warnings	Passed
Private user data leaks	Passed
Timestamps dependence	Passed
Integer overflow and underflow	Passed
Race conditions & reentrancy. Cross-function race conditions	Passed
Possible delays in data delivery	Passed
Oracle calls	Passed
Front Running	Passed
DoS with Revert	Passed
DoS with block gas limit	Passed
Methods execution permissions	Passed
Economy model	Passed
Impact of the exchange rate on the logic	Passed
Malicious event log	Passed
Scoping and declarations	Passed
Uninitialized storage pointers	Passed
Arithmetic accuracy	Passed
Cross-function race conditions	Passed
Safe Zepplin module	Passed

# RISK CLASSIFICATION

When performing smart contract audits, our specialists look for known vulnerabilities as well as logical and access control issues within the code. The exploitation of these issues by malicious actors may cause serious financial damage to projects that failed to get an audit in time. We categorize these vulnerabilities by the following levels:

## High Risk

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

## Medium Risk

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

## Low Risk

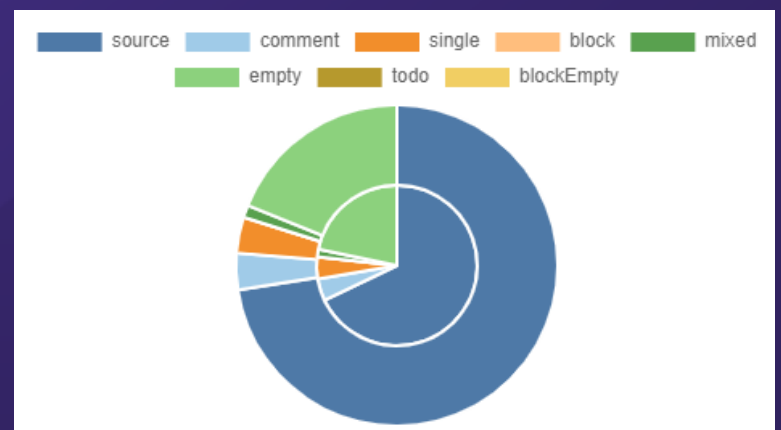
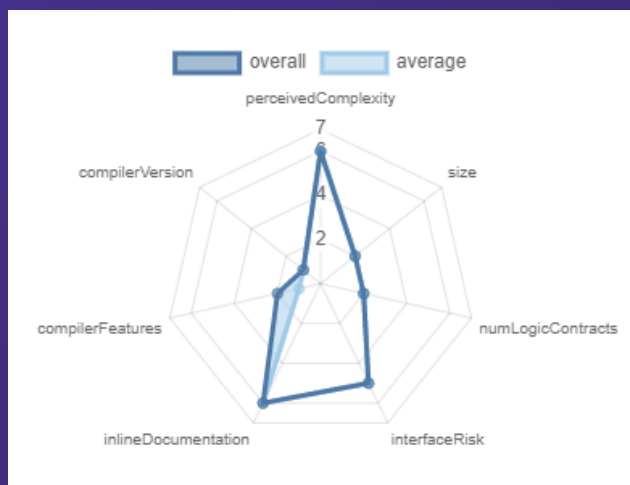
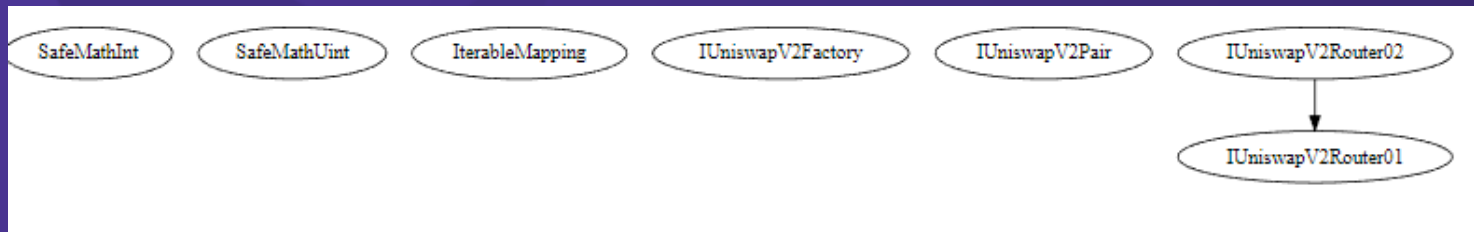
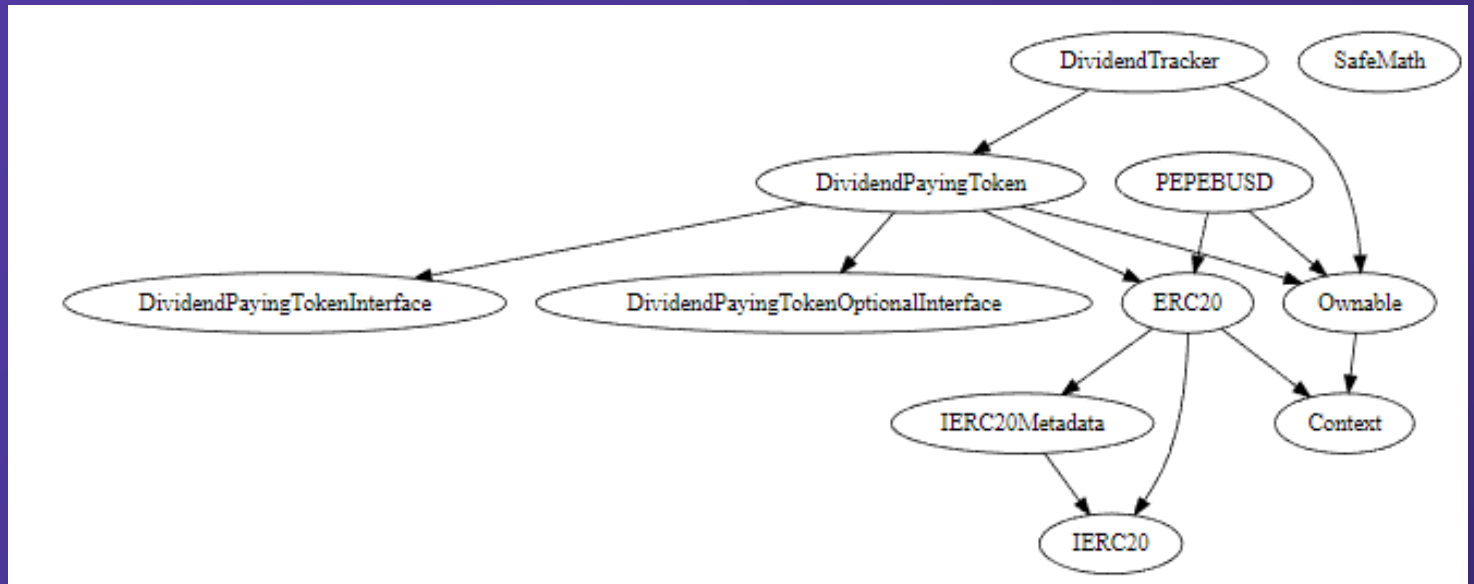
Issues on this level are minor details and warnings that can remain unfixed.

## Informational

Issues on this level are minor details and warnings that can remain unfixed.



# INHERITANCE TREES



# FUNCTION DETAILS

Contract	Type	Bases		
L	**Function Name**	**Visibility**	**Mutability**	**Modifiers**
**Context**	Implementation			
L	_msgSender	Internal 🔒		
L	_msgData	Internal 🔒		
**Ownable**	Implementation	Context		
L	<Constructor>	Public !		NO !
L	owner	Public !		NO !
L	renounceOwnership	Public !		onlyOwner
L	transferOwnership	Public !		onlyOwner
L	_transferOwnership	Internal 🔒		
**SafeMath**	Library			
L	add	Internal 🔒		
L	sub	Internal 🔒		
L	sub	Internal 🔒		
L	mul	Internal 🔒		
L	div	Internal 🔒		
L	div	Internal 🔒		
L	mod	Internal 🔒		
L	mod	Internal 🔒		
**SafeMathInt**	Library			
L	mul	Internal 🔒		
L	div	Internal 🔒		
L	sub	Internal 🔒		
L	add	Internal 🔒		
L	abs	Internal 🔒		
L	toUint256Safe	Internal 🔒		
**SafeMathUint**	Library			
L	toInt256Safe	Internal 🔒		
**IterableMapping**	Library			
L	get	Public !		NO !
L	getIndexOfKey	Public !		NO !
L	getKeyAtIndex	Public !		NO !
L	size	Public !		NO !
L	set	Public !		NO !
L	remove	Public !		NO !
**IUniswapV2Factory**	Interface			
L	feeTo	External !		NO !
L	feeToSetter	External !		NO !

# FUNCTION DETAILS

```

| **IUniswapV2Pair** | Interface | ||| |
| L | name | External | ! | | NO ! |
| L | symbol | External | ! | | NO ! |
| L | decimals | External | ! | | NO ! |
| L | totalSupply | External | ! | | NO ! |
| L | balanceOf | External | ! | | NO ! |
| L | allowance | External | ! | | NO ! |
| L | approve | External | ! | ● | NO ! |
| L | transfer | External | ! | ● | NO ! |
| L | transferFrom | External | ! | ● | NO ! |
| L | DOMAIN_SEPARATOR | External | ! | | NO ! |
| L | PERMIT_TYPEHASH | External | ! | | NO ! |
| L | nonces | External | ! | | NO ! |
| L | permit | External | ! | ● | NO ! |
| L | MINIMUM_LIQUIDITY | External | ! | | NO ! |
| L | factory | External | ! | | NO ! |
| L | token0 | External | ! | | NO ! |
| L | token1 | External | ! | | NO ! |
| L | getReserves | External | ! | | NO ! |
| L | price0CumulativeLast | External | ! | | NO ! |
| L | price1CumulativeLast | External | ! | | NO ! |
| L | kLast | External | ! | | NO ! |
| L | mint | External | ! | ● | NO ! |
| L | burn | External | ! | ● | NO ! |
| L | swap | External | ! | ● | NO ! |
| L | skim | External | ! | ● | NO ! |
| L | sync | External | ! | ● | NO ! |
| L | initialize | External | ! | ● | NO ! |
| |||||
| **IUniswapV2Router01** | Interface | |||
| L | factory | External | ! | | NO ! |
| L | WETH | External | ! | | NO ! |
| L | addLiquidity | External | ! | ● | NO ! |
| L | addLiquidityETH | External | ! | ■ | NO ! |
| L | removeLiquidity | External | ! | ● | NO ! |
| L | removeLiquidityETH | External | ! | ● | NO ! |
| L | removeLiquidityWithPermit | External | ! | ● | NO ! |
| L | removeLiquidityETHWithPermit | External | ! | ● | NO ! |
| L | swapExactTokensForTokens | External | ! | ● | NO ! |
| L | swapTokensForExactTokens | External | ! | ● | NO ! |
| L | swapExactETHForTokens | External | ! | ■ | NO ! |
| L | swapTokensForExactETH | External | ! | ● | NO ! |
| L | swapExactTokensForETH | External | ! | ● | NO ! |
| L | swapETHForExactTokens | External | ! | ■ | NO ! |
| L | quote | External | ! | | NO ! |
| L | getAmountOut | External | ! | | NO ! |
| L | getAmountIn | External | ! | | NO ! |
| L | getAmountsOut | External | ! | | NO ! |
| L | getAmountsIn | External | ! | | NO ! |
| |||||
| **IUniswapV2Router02** | Interface | IUniswapV2Router01 |||
| L | removeLiquidityETHSupportingFeeOnTransferTokens | External | ! | ● | NO ! |
| L | removeLiquidityETHWithPermitSupportingFeeOnTransferTokens | External | ! | ● | NO ! |
| L | swapExactTokensForTokensSupportingFeeOnTransferTokens | External | ! | ● | NO ! |
| L | swapExactETHForTokensSupportingFeeOnTransferTokens | External | ! | ■ | NO ! |
| L | swapExactTokensForETHSupportingFeeOnTransferTokens | External | ! | ● | NO ! |
| |||||

```

# FUNCTION DETAILS

```

**IERC20** | Interface | |||
├─ totalSupply | External | ! | | NO ! |
├─ balanceOf | External | ! | | NO ! |
├─ allowance | External | ! | | NO ! |
├─ transfer | External | ! | ● | NO ! |
├─ approve | External | ! | ● | NO ! |
├─ transferFrom | External | ! | ● | NO ! |
|||||
**IERC20Metadata** | Interface | IERC20 |||
├─ name | External | ! | | NO ! |
├─ symbol | External | ! | | NO ! |
├─ decimals | External | ! | | NO ! |
|||||
**ERC20** | Implementation | Context, IERC20, IERC20Metadata |||
├─ <Constructor> | Public | ! | ● | NO ! |
├─ name | Public | ! | | NO ! |
├─ symbol | Public | ! | | NO ! |
├─ decimals | Public | ! | | NO ! |
├─ totalSupply | Public | ! | | NO ! |
├─ balanceOf | Public | ! | | NO ! |
├─ transfer | Public | ! | ● | NO ! |
├─ allowance | Public | ! | | NO ! |
├─ approve | Public | ! | ● | NO ! |
├─ transferFrom | Public | ! | ● | NO ! |
├─ increaseAllowance | Public | ! | ● | NO ! |
├─ decreaseAllowance | Public | ! | ● | NO ! |
├─ _transfer | Internal | 🔒 | ● | |
├─ _mint | Internal | 🔒 | ● | |
├─ _burn | Internal | 🔒 | ● | |
├─ _approve | Internal | 🔒 | ● | |
├─ _beforeTokenTransfer | Internal | 🔒 | ● | |
|||||
**DividendPayingTokenInterface** | Interface | |||
├─ dividendOf | External | ! | | NO ! |
├─ withdrawDividend | External | ! | ● | NO ! |
|||||
**DividendPayingTokenOptionalInterface** | Interface | |||
├─ withdrawableDividendOf | External | ! | | NO ! |
├─ withdrawnDividendOf | External | ! | | NO ! |
├─ accumulativeDividendOf | External | ! | | NO ! |
|||||
**DividendPayingToken** | Implementation | ERC20, Ownable, DividendPayingTokenInterface, DividendPayingTokenOptionalInterface |||
├─ <Constructor> | Public | ! | ● | ERC20 |
├─ distributeDividends | Public | ! | ● | onlyOwner |
├─ withdrawDividend | Public | ! | ● | NO ! |
├─ _withdrawDividendOfUser | Internal | 🔒 | ● | |
├─ dividendOf | Public | ! | | NO ! |
├─ withdrawableDividendOf | Public | ! | | NO ! |
├─ withdrawnDividendOf | Public | ! | | NO ! |
├─ accumulativeDividendOf | Public | ! | | NO ! |
├─ _transfer | Internal | 🔒 | ● | |
├─ _mint | Internal | 🔒 | ● | |
├─ _burn | Internal | 🔒 | ● | |
├─ _setBalance | Internal | 🔒 | ● | |
|||||
**DividendTracker** | Implementation | Ownable, DividendPayingToken |||
├─ <Constructor> | Public | ! | ● | DividendPayingToken |
├─ _transfer | Internal | 🔒 | | |
├─ withdrawDividend | Public | ! | | NO ! |

```



# MANUAL REVIEW

## Severity Criteria

Expelee assesses the severity of disclosed vulnerabilities according to methodology based on OWASP standards.

Vulnerabilities are divided into three primary risk categories:

High

Medium

Low

High-level considerations for vulnerabilities span the following key areas when conducting assessments:

- Malicious input handling
- Escalation of privileges
- Arithmetic
- Gas use

Overall Risk Severity				
Impact	HIGH	Medium	High	Critical
	MEDIUM	Low	Medium	High
	LOW	Note	Low	Medium
		LOW	MEDIUM	HIGH
	Likelihood			

# FINDINGS

Findings	Severity	Found
High Risk	● High	1
Medium Risk	● Medium	0
Low Risk	● Low	5
Suggestion & discussion	● Informational	6
Gas Optimizations	● Gas Opt.	0



# INFORMATIONAL

## Owner can exclude accounts from rewards

### Severity : Informational

#### Overview

Function that allows the owner of the contract to exclude an address from receiving dividends

```
function excludeFromDividends(address account) external onlyOwner {  
    require(!excludedFromDividends[account]);  
    excludedFromDividends[account] = true;  
  
    _setBalance(account, 0);  
    tokenHoldersMap.remove(account);  
  
    emit ExcludeFromDividends(account);  
}
```

#### Recommendation

It is recommended to add additional access control measures, such as multi-factor authentication or time-based restrictions, to limit the number of authorized users who can call these functions. The contract owner account is well secured and only accessible by authorized parties.



# LOW RISK FINDING

## Owner can exclude accounts from fees

### Severity : Low

#### Overview

Excludes/Includes an address from the collection of fees

```
function excludeFromFees(address account, bool excluded) external onlyOwner {  
    require(!_isExcludedFromFees[account] != excluded, "Account is already set to that state");  
    _isExcludedFromFees[account] = excluded;  
  
    emit ExcludeFromFees(account, excluded);  
}
```

#### Recommendation

It is recommended to add additional access control measures, such as multi-factor authentication or time-based restrictions, to limit the number of authorized users who can call these functions. The contract owner account is well secured and only accessible by authorized parties.

# LOW RISK FINDING

**Owner can change buy/sell and wallet to wallet transfer fees with limit up to 10%**

**Severity : Low**

## Overview

Functions that allows the owner of the contract to update the buy/sell/transfer fees of the contract. These functions assumes that the input parameters are valid and do not exceed the maximum limit of 10%

```
function updateBuyFees(uint256 _liquidityFeeOnBuy, uint256 _treasuryFeeOnBuy, uint256 _rewardsFeeOnBuy) external onlyOwner {
    liquidityFeeOnBuy = _liquidityFeeOnBuy;
    treasuryFeeOnBuy = _treasuryFeeOnBuy;
    rewardsFeeOnBuy = _rewardsFeeOnBuy;

    totalBuyFee = _liquidityFeeOnBuy + _treasuryFeeOnBuy + _rewardsFeeOnBuy;

    require(totalBuyFee <= 10, "Buy fee cannot be more than 10%");

    emit BuyFeesUpdated(totalBuyFee);
}
```

```
function updateSellFees(uint256 _liquidityFeeOnSell, uint256 _treasuryFeeOnSell, uint256 _rewardsFeeOnSell) external onlyOwner {
    liquidityFeeOnSell = _liquidityFeeOnSell;
    treasuryFeeOnSell = _treasuryFeeOnSell;
    rewardsFeeOnSell = _rewardsFeeOnSell;

    totalSellFee = _liquidityFeeOnSell + _treasuryFeeOnSell + _rewardsFeeOnSell;

    require(totalSellFee <= 10, "Sell fee cannot be more than 10%");

    emit SellFeesUpdated(totalSellFee);
}
```

```
function updateTransferFee(uint256 _transferFee) external onlyOwner {
    transferFee = _transferFee;
    require(transferFee <= 10, "Transfer fee cannot be more than 10%"); //@audit-ok - no emit
}
```

## Recommendation

It is recommended to add additional access control measures, such as multi-factor authentication or time-based restrictions, to limit the number of authorized users who can call these functions. The contract owner account is well secured and only accessible by authorized parties.

# HIGH RISK FINDING

**Trading must be enabled by the owner**

**Severity : High**

**Type : Centralisation Risk**

## Overview

Function enables trading by setting the **tradingEnabled** and **swapEnabled** flags to **true**

```
function enableTrading() external onlyOwner{
    require(!tradingEnabled, "Trading already enabled.");
    tradingEnabled = true;
    swapEnabled = true;
}
```

## Recommendation

It is recommended to add additional access control measures, such as multi-factor authentication or time-based restrictions, to limit the number of authorized users who can call these functions. The contract owner account is well secured and only accessible by authorized parties.

# LOW RISK FINDING

## Owner can change swap settings

### Severity : Low

#### Overview

**setSwapEnabled** function allows the contract owner to enable or disable the automatic swapping of tokens for ETH.

```
function setSwapEnabled(bool _enabled) external onlyOwner{
    require(swapEnabled != _enabled, "swapEnabled already at this state.");
    swapEnabled = _enabled;
}
```

#### Recommendation

It is recommended to ensure that the contract owner account is well secured and only accessible by authorized parties.

# LOW RISK FINDING

Owner can change the swap tokens at amount within reasonable limit

**Severity : Low**

## Overview

**setSwapTokensAtAmount** function allows the owner to set the minimum number of tokens required to trigger an automatic swap.

```
function setSwapTokensAtAmount(uint256 newAmount) external onlyOwner{
    require(newAmount > totalSupply() / 100_000, "SwapTokensAtAmount must be greater than 0.001% of total supply");
    swapTokensAtAmount = newAmount;
}
```

## Recommendation

It's important to ensure that the new **swapTokensAtAmount** value is reasonable and will not adversely affect the functioning of the token or any associated systems.

# INFORMATIONAL

**Owner can withdraw any token(except native token) from the contract**

**Severity : Informational**

## Overview

**claimStuckTokens** function allows the contract owner to recover any ERC20 tokens or BNB that were mistakenly sent to the contract's address. There are require statement to prevent the owner from accidentally claiming the native token.

```
//@audit-ok - Owner can withdraw any token(except native token) from the contract
0 references | Control flow graph | f9d0831a
function claimStuckTokens(address token) external onlyOwner {
    require(token != address(this), "Owner cannot claim native tokens");
    if (token == address(0x0)) {
        sendBNB(payable(msg.sender), address(this).balance); //@audit-issue - unchecked
        return;
    }
    IERC20 ERC20token = IERC20(token);
    uint256 balance = ERC20token.balanceOf(address(this));
    ERC20token.transfer(msg.sender, balance); //@audit-issue - unchecked return value
}
```

## Recommendation

It is generally considered safe for a contract owner to claim stuck tokens, but it's important to ensure that the owner is not abusing this function to steal tokens. In this implementation, there is a require statement that ensures that the **owner cannot claim the native token** of the blockchain on which the contract is deployed.

# LOW RISK FINDING

## Unchecked transfer

### Severity : Low

#### Overview

The return value of an external transfer/transferFrom call is not checked

```
function withdrawDividend() public virtual override {
    _withdrawDividendOfUser(payable(msg.sender)); //audit-issue - unchecked return value
}
```

```
processAccount(account, true); //audit-issue unchecked return value
```

```
function claimStuckTokens(address token) external onlyOwner {
    require(token != address(this), "Owner cannot claim native tokens");
    if (token == address(0x0)) {
        sendBNB(payable(msg.sender), address(this).balance); //audit-issue
        return;
    }
    IERC20 ERC20token = IERC20(token);
    uint256 balance = ERC20token.balanceOf(address(this));
    ERC20token.transfer(msg.sender, balance); //audit-issue - unchecked r
}
```

```
sendBNB(payable(treasuryWallet), treasuryBNB); //audit-issue - unchecked return value
```

```
uniswapV2Router.addLiquidityETH{value: newBalance}(
    address(this),
    otherHalf,
    0, // slippage is unavoidable
    0, // slippage is unavoidable
    DEAD,
    block.timestamp
); //audit-issue - unchecked return value
```

```
function claimAddress(address claimee) external onlyOwner {
    dividendTracker.processAccount(payable(claimee), false); //audit-issue - unchecked return value
}
```

#### Recommendation

Use SafeERC20, or ensure that the transfer/transferFrom return value is checked.



# INFORMATIONAL

## Missing events

### Severity : Informational

#### Overview

#### Detect missing events for critical access control parameters

```
function enableTrading() external onlyOwner{
    require(!tradingEnabled, "Trading already enabled.");
    tradingEnabled = true;
    swapEnabled = true;
}
```

```
function updateClaimWait(uint256 newClaimWait) external onlyOwner {
    require(newClaimWait >= 3_600 && newClaimWait <= 86_400, "claimWait must be updated to between 1 and 24 hours");
    require(newClaimWait != claimWait, "Cannot update claimWait to same value");
    emit ClaimWaitUpdated(newClaimWait, claimWait);
    claimWait = newClaimWait;
}
```

```
function claimStuckTokens(address token) external onlyOwner {
    require(token != address(this), "Owner cannot claim native tokens");
    if (token == address(0x0)) {
        sendBNB(payable(msg.sender), address(this).balance); //@audit-ok - unchecked return
        return;
    }
    IERC20 ERC20token = IERC20(token);
    uint256 balance = ERC20token.balanceOf(address(this));
    ERC20token.transfer(msg.sender, balance); //@audit-ok - unchecked return
}
```

```
function updateTransferFee(uint256 _transferFee) external onlyOwner {
    transferFee = _transferFee;
    require(transferFee <= 10, "Transfer fee cannot be more than 10%"); //@audit-issue - no emit
}
```

```
function updateMinimumTokenBalanceForDividends(uint256 _newMinimumBalance) external onlyOwner {
    require(_newMinimumBalance != minimumTokenBalanceForDividends, "New minimum balance for dividend cannot be same as current minimum balance");
    minimumTokenBalanceForDividends = _newMinimumBalance;
}
```

```
function setSwapEnabled(bool _enabled) external onlyOwner{
    require(swapEnabled != _enabled, "swapEnabled already at this state.");
    swapEnabled = _enabled;
}
```

```
function setSwapTokensAtAmount(uint256 newAmount) external onlyOwner{
    require(newAmount > totalSupply() / 100_000, "SwapTokensAtAmount must be greater than 0.001% of total supply");
    swapTokensAtAmount = newAmount;
}
```

## Recommendation

Emit an event for critical parameter changes.



# INFORMATIONAL

## tx.origin detected

### Severity : Informational

#### Overview

**tx.origin-based protection can be abused by a malicious contract if a legitimate user interacts with the malicious contract**

```
function processDividendTracker(uint256 gas) external {
    (uint256 iterations, uint256 claims, uint256 lastProcessedIndex) = dividendTracker.process(gas);
    emit ProcessedDividendTracker(iterations, claims, lastProcessedIndex, false, gas, tx.origin);
} //@audit-issue - tx.origin used in an unsafe manner
```

```
emit ProcessedDividendTracker(iterations, claims, lastProcessedIndex, true, gas, tx.origin);
```

#### Recommendation

It is recommended to replace the **tx.origin** variable with **msg.sender**, which refers to the address of the caller of the current function. Using **msg.sender** is a safer approach as it cannot be manipulated by an attacker.

# INFORMATIONAL

## Unused events

### Severity : Informational

#### Overview

#### Detected unused events

```
event TransferFeesUpdated(uint256 fee1, uint256 fee2); //@audit-issue unused event
```

```
event UpdateUniswapV2Router(address indexed newAddress, address indexed oldAddress); //@audit-issue unused event  
0x6...10073744646421510710074006026747412...5037...1...0...075/05/17.0
```

```
event UpdateDividendTracker(address indexed newAddress, address indexed oldAddress); //@audit-issue unused event
```

## Recommendation

If an event is truly unused and serves no purpose, it is recommended to simply remove it from the code.

# INFORMATIONAL

## Old version of Solidity compiler

### Severity : Informational

#### Overview

**solc** frequently releases new compiler versions. Using an old version prevents access to new Solidity security checks. We also recommend avoiding complex pragma statement.

```
pragma solidity 0.8.17;  
//@audit-issue - outdated version of solidity
```

#### Recommendation

Consider using the latest version of Solidity.

# ABOUT EXPELEE

Expelee is a product-based aspirational Web3 start-up. Coping up with numerous solutions for blockchain security and constructing a Web3 ecosystem from deal making platform to developer hosting open platform, while also developing our own commercial and sustainable blockchain.

 [www.expelee.com](http://www.expelee.com)



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Expelee



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# expelee

Building the Futuristic **Blockchain Ecosystem**

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This document should not be presented as a reason to buy or not buy any particular token. The Expelee team disclaims any liability for the resulting losses.

The logo for Expelee, featuring the word "expelee" in a stylized font. The "ex" is in white, and "pelee" is in orange. The letters are bold and modern.

Building the Futuristic **Blockchain Ecosystem**