HEX - Private Sale

What is HEX?

HEX is a distributed exchange network empowering businesses and individuals to launch, run and operate their own exchange trading platform. It leverages the battle tested software HollaExShell built by bitHolla and allows any participants with HEX deposit to activate and run a brand new exchange through an autonomous smart contract developed on Ethereum's blockchain.

HEX Token is a unit of the network that is used as a fuel for each exchange to activate and run. Starting from 500,000 HEX is required as a locked deposit to activate an exchange and as more exchanges join the network the deposit amount reduces by 1% per new exchange and ultimately after around 2000 exchanges it reach to 1 HEX per exchange.

HEX can be used to launch a new exchange, transferred among people and exchanges and used as a collateral for having credit lines and liquidity pool among exchanges in HEX Network. Additionally all bitHolla services accept HEX for payment including bitHolla Vault, market making tools and additional support and SLAs.

> 📖 The specification of the system is explained in details in HEX [whitepaper](#).

What is the value of HEX?

HEX is used to run and fuel exchanges. With HEX as an exchange operator you can run a full crypto exchange by depositing HEX deposit amount starting from 500,000 HEX which goes down to ultimately 1 HEX per exchange as more exchanges join.

Investors can also contribute and empower building new exchanges globally by providing the deposit amount and assisting operators to start new exchanges. Investors deposit the amount into the HEX contract which would enable to exchange launch. The aim is to expand exchanges globally and open free markets to trade digital assets all around the world.

What is the total number of HEX?

There will be only 200,000,000 HEX. This number is built in HEX smart contract and is capped. Initially 50,000,000 HEX are distributed privately followed by a gradual 1000 days public wave auction sale.

How can I run a HEX exchange?

You need to purchase the specific amount required for exchange activation first which is 500,000 HEX (currently 500,000 * $0.1 = $50,000).

Then you need to lock them and activate your exchange followed by downloading the software binaries and following the procedure and configuration in our [documentation](#).

How are HEX distributed?

Private Sale

Private Sale is first round opened for investors and exchange operators where tokens are priced as follows:

> 👥 1 HEX = $0.1

Private Sale period starts from 15th of August 2019 and is open for investment for 30 days to distribute maximum number of 50,000,000 HEX. It follows FIFO order (First come first serve) and once the goal is reached, the private sales ends. For those who want to run an exchange they require to lock the tokens by letting us know.

Public Sale (Wave Auction)

Public Sale commences on hex.bitholla.com with an innovative strategy called Wave Auction.

Wave auction is a creative model for token distribution in which HEX tokens are distributed through daily waves to top bidders. Buyers place their bids on the HEX orderbook and the system randomly selects a time to send a HEX wave with a random amount every 24 hours. The random amount follows Gaussian curve in which it guarantees a natural market adoption pattern of distribution.

Wave Auction lasts for 500 days and distributes 100,000,000 tokens starting from $0.2. It starts really slow and reaches the highest number of token distribution daily by the 250th day and slows down until the last day.

The wave is a market sell with one condition that if the whole wave is not purchased by the bidders in the orderbook, once it reaches the floor, the leftover amount is cancelled and redistributed among the exchange operators proportionally to the locked deposit amount they have. The redistribution is added to the deposit and incentives operators to launch exchanges.

Floor is a price in which the tokens can not be traded below this price during the wave auction. Floor price is initially set to $0.2 in Wave Auction and it only goes up as demand increases.

After the wave auction a second wave is designed to distribute 50,000,000 HEX accordingly with a new floor price set upon the market price.

Foundation

HEX Foundation holds a reserve of 20,000,000 HEX which is locked initially and is used in the future for community project allocation, R&D and developments and/or liquidity making among the exchange network. Foundation fund is a community fund and is transparently utilized and used.

HEX Distribution

Assuming no HEX is burnt during the first wave auction and all HEX was bought during private sale
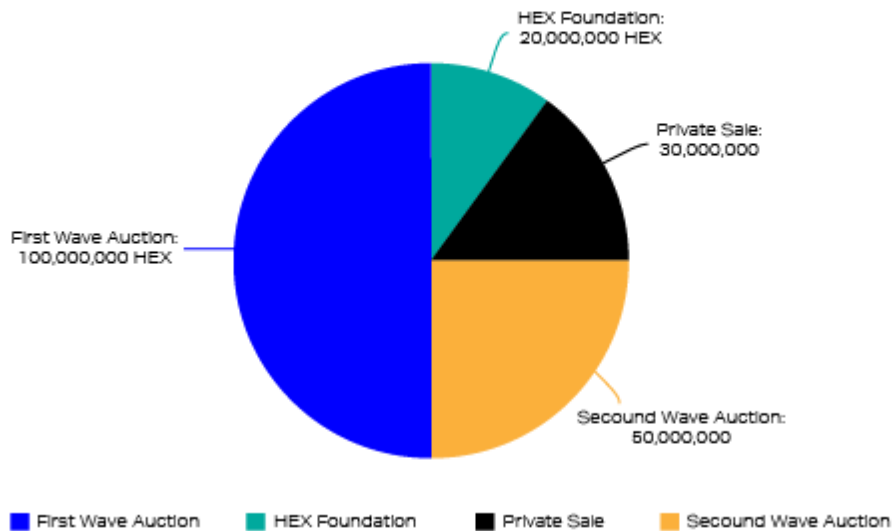
The HEX pie chart assumes the distribution through the private sale and wave auction goes as planned and depending on the demand through the private sale and wave auction it might slightly be different.

How can I buy and invest in the private sale of HEX?

1. Signup on hex.bitholla.com (The site is going to be available by 15th of August 2019)

2. Create a wallet of your choice for investment (BTC, ETH, BCH, XRP). In case of fiat deposit (USD, EUR etc) you need to contact a bitHolla agent for the process and mechanism by contacting sales@bitholla.com

3. Make the investment by transferring the funds to your HEX wallet.

4. Your funds will be automatically credited to your account and converted to USDT with a real-time exchange rate.

5. You can then purchase HEX through quick trade and pro trade tab available on the website at $0.1

👉 Private round is first come first serve. Once either the maximum number of tokens in the private round or the final date is reached, the private round ends.

👉 For fiat investment, please inform the bitHolla agent about the investment commitment and the exact amount. Your position will then be reserved and you are required to make the payment within 2 days.

For any general inquiries and additional information check out bitholla.com or contact us at support@bitholla.com with email title "**HEX Investment**" and our agents will get back to you within 24 hours.

HEX provides the means to participate and contribute to the future of free and open economy in the world without monopolies, tariffs and restriction by distributing affordable open exchange technology globally.

Creating opportunity via open marketplaces