

**MAINDAX
EXCHANGE**

WHITEPAPER

VERSION: 1.0

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Introduction

Maindax is a hybrid digital assets exchange that acts as a bridge to the new digital economy. On launch, Maindax will offer over 100 market pairs for spot trading. Maindax offers trading services for major cryptocurrencies against **USDT, MAIN, and BTC** currency pairs.

At Maindax, we are developing the first multifunctional cryptocurrency exchange ecosystem by combining a robust exchange platform and a decentralized attributes of blockchain protocols in which users will have the opportunity to trade their favorite cryptocurrencies, discover new gems and participate in our initial exchange offerings which are scrutinized to protect users from rugpulls and honeypots.

The cryptocurrency world has experienced such enormous and explosive growth in recent years that no existing crypto exchange is capable of managing all of it alone. Maindax exists as the safest place to buy and sell new projects and by doing so we will be the gateway for the next big projects in the crypto space. Many coins and tokens suffer from one big problem – a lack of liquidity. This leads to enormous implications for active traders. On the Maindax exchange, we will offer unmatched liquidity options for new projects by capitalizing on our community and Native Maindax Exchange Token - **MAIN**.

MAIN is the native token for the Maindax exchange. It will be used to offer trading incentives, and voting rights on Maindao and give users access to participate on Maindax IEO listings. Users will be required to hold a certain amount of MAIN tokens which will also be used to buy listed projects within the Maindax exchange.

Maindao is a decentralized autonomous organization that will be responsible for making regulations and governance structures on the Main blockchain Ecosystem.

Maindax Exchange

Matching Engine

Our matching engine is capable of sustaining 2,800,000 orders/second, making Maindax one of the fastest exchanges in the market today. You can be certain, on our exchange, that your orders will never be stuck due to the matching engine being overwhelmed. This is critical especially given that we will be operating in one of the most volatile segments in the crypto space.

Crypto GEM Marketplace

Crypto gems is a term used to refer to relatively unknown low-cap coins and tokens with great potential or largely undervalued. Because there are no precise attributes to describe them, they aren't easy to recognize.

There are many criteria you could be looking at to determine if the risk/reward ratio of buying a specific coin is worth it, and one of the most important measures to look for to avoid rugpulls and honeypots is to check where the gem is listed. Maindax aims to revolutionize how gems get introduced to the masses by having an all-in-one marketplace where we will conduct KYC as a service for the gem projects and also for the users who participate in them.

In 2021, Over 1.5 billion dollars was spent on initial dex offering(IDO). IDO is currently the major way to acquire crypto gems. Funds raised on IDO, compared to gem trading volume, is a fraction of the 20 billion dollars that was traded on automated market maker protocols like uniswap,pancakeswap and quickswap.

Maindax Exchange will be the safest environment to buy and sell crypto gems.

Coins and Tokens

Maindax exchange will support trading pairs in the following coins:

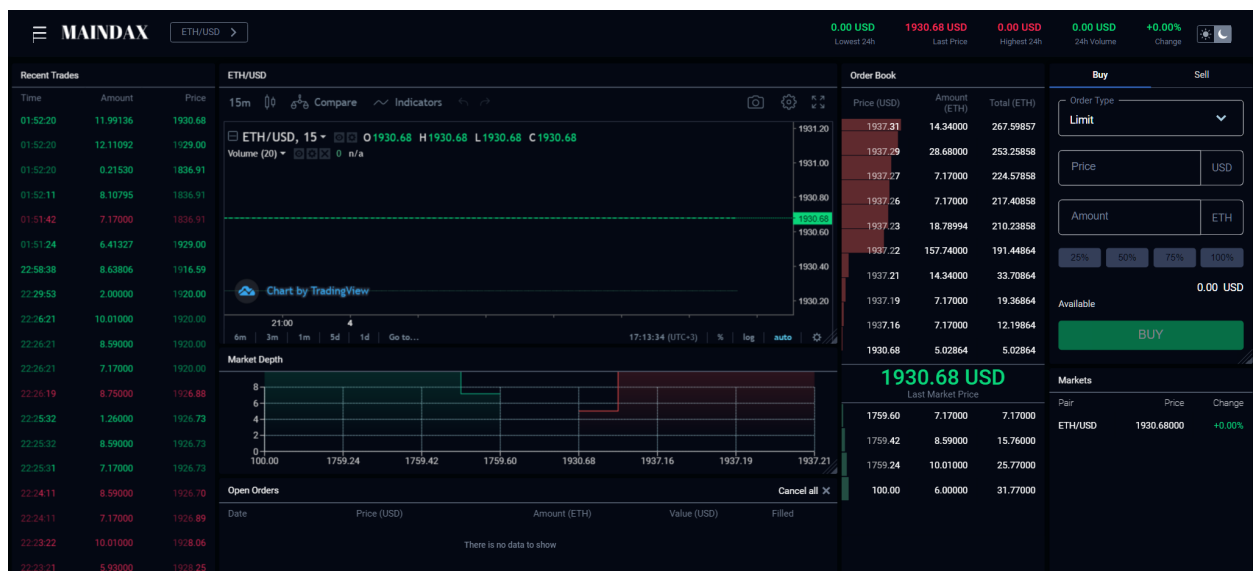
- BTC
- ETH
- LTC
- BNB
- MAIN (Maindax Coin)

More coins and tokens will be added over time. We generally will only add coins and tokens that have strong credibility, user base, and liquidity. If you have a coin or token that you wish to be listed on Maindax later, participating in our IEO will help. We have no plans to support any fiat currencies such as USD, EURO, JPY, or RMB.

Multilingual Support

We will support English, Chinese, Russian, and Korean on all of our user interfaces. (The very initial release will be in English and Russian only.) More languages will be added over time.

UI Preview



Revenue Model

Maindax's revenue will come from the following sources:

Source	Description
Trading Fees	Maindax initially will charge a 0.2% fixed fee per trade. Other variations will be subsequently introduced, including maker-taker, volume-based tiering, and 0 fee promotions. We have no plan to charge above 0.2%.
Withdrawal Fees	Maindax may charge a small fee for withdrawals
Listing Fees	Miandax will select innovative coins and other assets to be listed on the exchange, there may be a fee associated with those listings.
Other Fees	There may be other fees the platform may collect for various services such as automated algorithmic order etc.

We will issue our token coin, called the Maindax Coin. A strict limit of 100M MAIN will be created, never to be increased. MAIN will run natively on the Ethereum blockchain with ERC 20.

Maindax Entities

The entities are outlined as follows;

MAINDAX (CEX)

1. **Maindax Exchange***
2. P2P Marketplace
3. Futures Market
4. Yield Farming / Liquidity
5. NFT Marketplace
6. Main Launchpad
7. Main Launchpool
8. Main Lending
9. Main Pay (Merchant Services)
10. Main card (Debit card)

MAINDAX (DEX)

1. **Maindax coin (MAIN)***
2. Main Blockchain (Mainchain)
3. Mainswap
4. Main Smart Contracts
5. Main Defi Ecosystem
6. Main DEX
7. Main DexDerivatives
8. Main Dex Services**
9. Main Stablecoin (MUSD)
10. Main DAO

*** We will launch Maindax Exchange and Maindax coin (MAIN) on DAY ONE!**

**** Main Decentralized Services Include;**

1. Borrowing & Lending (Defi)
2. Asset Management (Non-Custodial)
3. Web 3 Dapps
4. Wallets
5. Infrastructure (Cross-chain & Bridges)
6. Scaling
7. Analytics
8. Communities (Social media)

Maindax Token Metrics

Maindax Coin (MAIN) will be distributed as follows;

MAIN Token Supply: 100M

MAIN Presale Price: \$0.1

Presale Market Capitalization: \$10M

Presale Goal: \$1M

Token Allocation

Presale - 10%

Presale Airdrop - 10%

Future Funding Rounds - 30%

Team & Reserves - 50%

Presale Funds Allocation

40% - Liquidity

20% - Development

20% - Treasury

20% - Team

Competition

From our own collective experience as traders and from research into product whitepapers, public opinion, and promotional materials - we have narrowed down what we think these are the most relevant strengths, weaknesses, threats, and differentiators for each of our competitors.

Maindax Exchange is built in such a way as to enable it to co-exist with other exchanges, creating a symbiotic relationship where 3rd party exchanges will benefit from Maindax's utilization of its markets, through its own fee structure and targeting emerging markets. We are, therefore, not in direct competition with traditional crypto exchanges and actually help to strengthen their trading volume and liquidity because projects launched on Maindax eventually get listed on other exchanges.

We have made an effort below to illustrate a direct comparison between Maindax and Binance, whose success in gaining market share through optimization of user experience, integration of high-performance order settlement technology, and promotions for zero fees has earned them significant market share within a short time span, something we are looking to emulate with our offering.

We have already created a new concept of exchange system and basic market-making algorithms, differentiating our project from any other in the current market. On the launch day, we will go live with Maindax Exchange as a beta version. Subsequent updates and releases will follow.

A new adaptive layout interface has been developed. Each user will be able to create a custom user interface when trading. Something not found in most of our competitors.

Below is an in-depth analysis of crypto exchanges currently dominating the crypto space with their strengths and weaknesses outlined;

BINANCE (Centralized)

Jurisdiction: China

No. of coins: 35

Trading Pairs: 64

Fiat Deposit/ Withdrawal: No

AML Limits: 2 BTC daily limit for non-verified accounts, 50 BTC daily limit for accounts enhanced verification.

Deposit Fees: No

Withdrawal Fees: 0 - 0.6%

Trading Fees: 0.01%

Strengths

- Strong online community
- Solid team with track record
- No fiat (bypassing current legislation)

Threats

- Change in legislations

Weaknesses

- Limited pairing
- No stop loss
- Low trade volume

Differentiators

- Trustless
- Fast order fulfilment thanks to innovative infrastructure

BITTREX (Centralized)

Jurisdiction: USA

No. of coins: 200

Trading Pairs: 537

Fiat Deposit/ Withdrawal: No

AML Limits: Two account types. Limits are between 3 BTC and 100 BTC depending on level of identity verification, enhanced requiring public record verification and scans for proof of address.

Deposit Fees: No

Withdrawal Fees: No

Trading Fees: 0.25% of trading profits

Strengths

- Holders of New York's 'bitlicense' (legally compliant with local legislation)
- Extensive trading pairs
- Easy to use

Threats

- Loss of user base from bad PR

Weaknesses

- Mixed user experience
- Service restrictions to some regions
- Long verification process or not accepting new users at all
- Overloaded
- shows delayed data in the interface most of the time

Differentiators

- Algorithmic trading

BITFINEX (Centralized)

Jurisdiction: Taiwan

No. of coins: 20

Trading Pairs: 44

Fiat Deposit/ Withdrawal: No - Pressure from Taiwanese banks

AML Limits: Limitless fiat withdrawals are AML, KYC and CTF compliant requiring government ID and proof of address.

Deposit Fees: No

Withdrawal Fees: No

Trading Fees: 0 - 0.2%

Strengths

- OTC services
- Margin/leveraged trading
- Mobile app

Threats

- Multiple hacks reducing user confidence in service

Weaknesses

- Limited tokens and pairs offered
- Slow/expensive fiat depositing option
- Restrictions on some countries

Differentiators

- Variety of order types

OKCOIN (Centralized)

Jurisdiction: China

No. of coins: 5

Trading Pairs: 15

Fiat Deposit/ Withdrawal: Yes

AML Limits : \$50,000 maximum daily cap requiring photo id and proof of residence for higher tiers. \$10,000 or more in deposits may be subject to enhanced due diligence checks.

Deposit Fees: No

Withdrawal Fees: 0.01%, minimum \$15

Trading Fees: 0.05 - 0.2%

Strengths

- Advanced security measures
- Advanced order types
- Good liquidity

Threats

- Legislation change in China
- Allegations of price/ volume manipulation

Weaknesses

- Limited tokens and pairs offered
- Limited support internationally

Differentiators

- Leverage management tools

BITSTAMP (Centralized)

Jurisdiction: Slovenia / UK

No. of coins: 4

Trading Pairs: 12

Fiat Deposit/ Withdrawal: Yes

AML Limits: No limit requiring proof of ID and residence, conforming to AML legislation in the regions in which it operates.

Deposit Fees: No

Withdrawal Fees: No

Trading Fees: 0.25 - 0.1%

Strengths

- No trading or d/w limits
- Mobile application
- Fast service

Threats

- May fail to retain users as more competitive exchanges enter the market
- Banks sometimes do not accept transfers from Bitstamp because of the lack of a proper license for crypto

Weaknesses

- Limited tokens and pairs offered
- Mixed user reviews
- High fees

Differentiators

- The oldest and most stable exchange

COINBASE (Centralized)

Jurisdiction: USA

No. of coins: 3

Trading Pairs: 9

Fiat Deposit/ Withdrawal: Yes

AML Limits: \$10,000 maximum daily cap, with greater limit allowances requiring photo id, proof of address and government ID.

Deposit Fees: Yes

Withdrawal Fees: Yes

Trading Fees: 1% Fixed

Strengths

- Current largest Bitcoin broker
- Fast fiat conversion

Threats

- Strict conformity to governmental legislation and traditional banking systems

Weaknesses

- Limited tokens and pairs offered
- Very stringent KYC/AML procedures

Differentiators

- High liquidity in ETH, BTC and LTC markets

KRAKEN (Centralized)

Jurisdiction: USA

No. of coins: 25

Trading Pairs: 73

Fiat Deposit/ Withdrawal: Yes

AML Limits: 3 tiers of withdrawal limits based on clearing different 'tiers' of verification, ranging from \$20k-\$200k monthly, requiring photo id, government id and proof of address for the highest tier.

Deposit Fees: Yes, in some cases

Withdrawal Fees: Yes

Trading Fees: 0 - 0.26%

Strengths

- Holders of New York's 'bitlicense' (legally compliant with local legislation)
- Extensive trading pairs
- Easy to use

Threats

- Loss of user base from bad PR

Weaknesses

- Mixed user experience
- Service restrictions to some regions
- Long verification

Differentiators

- Algorithmic trading

EIDOO (Hybrid)

Jurisdiction: Switzerland

No. of coins: Bitcoin, Ethereum

Trading Pairs: Undisclosed

Fiat Deposit/ Withdrawal: Yes

AML Limits: Must conform to AML / KYC regulations.

Deposit Fees: Competitive

Withdrawal Fees: Competitive

Trading Fees: Competitive

Strengths

- Embedded token system (funding)
- User-friendly wallet app

Threats

- Many partnerships and 3rd parties will be relied on to provide full functionality, any of which could fail or halt services

Weaknesses

- A 'jack of all trades' solution that doesn't have pro-spec exchange functionality

Differentiators

- Combined wallet & exchange features
- Cross-chain trades

Risks

There are many risks involved in running an exchange. We understand this and have the skills, experience, and leadership to overcome them.

Security is Paramount

Many crypto exchanges have failed due to poor security procedures. Most security breaches could have been prevented by taking simple precautions to protect critical resources. Our team has developed Binance with security as the foremost concern in their minds. We strive to ensure that we have followed all the industry best practices when it comes to securing infrastructure, data, and the CryptoCurrency Security Standards.